

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
Approved Operating Budget for January 1, 2015 to December 31, 2015

16 Units
 816 Weeks

	2014 Budget	2015 Budget	2015 Units #1-6 & #8-15 714 Weeks	2015 Units #7 & #16 102 Weeks
INCOME				
Maintenance Fees	518,150.00	517,647.00	627.99	668.53
Surplus - Prior yrs	0.00	0.00	0.00	0.00
Gross Income	518,150.00	517,647.00	627.99	668.53
EXPENSES				
Administration	282,908.00	270,614.00	328.97	350.20
Housekeeping	56,850.00	60,450.00	73.48	78.23
Maintenance	40,500.00	41,400.00	50.33	53.57
Utilities	73,700.00	76,800.00	93.37	99.39
Taxes	0.00	0.00	0.00	0.00
Recreation	4,250.00	4,250.00	3.89	4.14
Insurance	59,942.00	64,133.00	77.95	83.00
Total Expenses	518,150.00	517,647.00	627.99	668.53
Net Income	0.00	0.00	0.00	0.00

Units #1-6 & #8-15 are calculated at cost times 6.2% divided by 51 weeks.
 Units #7 & #16 are calculated at cost times 6.6% divided by 51 weeks.

	2014 Budget	2015 Budget	2015 Units #1-6 & #8-15 714 Weeks	2015 Units #7 & #16 102 Weeks	2014 Units #1-6 & #8-15 714 Weeks	2014 Units #7 & #16 102 Weeks
Maintenance Fees	518,150.00	517,647.00	627.99	668.53	629.91	669.20
Reserves	137,000.00	160,000.00	194.51	207.06	168.92	179.82
Total Owners	655,150.00	677,647.00	822.50	875.59	798.83	849.02
Estimated Ad Valorem	36,000.00	36,000.00				

* Real Estate Taxes to be billed separately.

RESERVES	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2015	2015 Funding	Actual Res. Study
Air Conditioning	5-15	1-10	63,777.00	27,500.00	10,000.00	\$11,048.00
Furniture & Fixtures	15-20	3-20	1,550,717.00	2,000.00	115,000.00	\$115,000.00
Roof	15-25	3-25	197,680.00	20,010.00	12,000.00	\$7,968.00
Swimming Pool	1-15	9, 24, 29	73,035.00	14,000.00	5,000.00	\$6,036.00
Exterior Painting	2, 4	1-3	52,985.00	28,800.00	10,000.00	\$13,397.00
Driveway-Brick	1-5	1-5	20,487.00	850.00	5,000.00	\$6,676.00
Well	15-20	9-14	15,361.00	3,000.00	1,000.00	\$1,244.00
Plumbing	15-20	10-15	5,429.00	3,500.00	2,000.00	\$982.00
			1,979,471.00	99,660.00	\$160,000.00	\$162,351.00

The Reserve Replacement Estimates were last made 08/01/2014

Administration	2014	2015	2015	2015
Printing	500.00	500.00	0.61	0.65
Postage	2,500.00	2,300.00	2.80	2.98
Office Supplies	4,000.00	3,400.00	4.13	4.40
Office Equipmt	7,300.00	7,300.00	8.87	9.45
Payroll, Taxes	198,000.00	187,256.00	227.64	242.33
Management Fee	29,776.00	29,776.00	36.20	38.53
Acctg - Audit	5,200.00	5,200.00	6.32	6.73
Interest Exp	0.00	250.00	0.30	0.32
Legal/Collections	4,000.00	3,000.00	3.65	3.88
Dues, Subsc	0.00	0.00	0.00	0.00
St Fl Condo Fees	1,632.00	1,632.00	1.98	2.11
Bk Chg- RE	0.00	0.00	0.00	0.00
CC Chgs	0.00	0.00	0.00	0.00
Def/Reduction	30,000.00	30,000.00	36.47	38.82
Cm Deficit				
Bk Chg. - Oper				
Sales Tax Exp	0.00	0.00		
Total	282,908.00	270,614.00	328.97	350.20

LITTLE GULL CONDOMINIUM ASSOCIATION, INC

Approved Operating Budget for January 1, 2015 to December 31, 2015

16 Units
816 Weeks

	2014 Budget	2015 Budget	2015 Units #1-6 & #8-15 714 Weeks	2015 Units #7 & #16 102 Weeks
Housekeeping				
Cleaning Service	36,000.00	39,000.00	47.41	50.47
Maint. Weeks	10,200.00	10,200.00	12.40	13.20
Supplies	8,500.00	9,100.00	11.06	11.78
Carpet Cleaning	2,150.00	2,150.00	2.61	2.78
Total	56,850.00	60,450.00	73.48	78.23
Maintenance				
Lawn Service	9,600.00	9,600.00	11.67	12.42
Supplies	11,000.00	12,000.00	14.59	15.53
Repairs-Misc	12,500.00	12,000.00	14.59	15.53
Pest Control	3,400.00	3,300.00	4.01	4.27
Pool	4,000.00	4,500.00	5.47	5.82
Total	40,500.00	41,400.00	50.33	53.57
Utilities				
Cable TV	10,300.00	10,300.00	12.52	13.33
Electric	24,000.00	26,000.00	31.61	33.65
Gas	6,800.00	7,000.00	8.51	9.06
Telephone	14,200.00	15,300.00	18.60	19.80
Trash Removal	6,400.00	6,200.00	7.54	8.02
Water & Sewer	12,000.00	12,000.00	14.59	15.53
Total	73,700.00	76,800.00	93.37	99.39
Taxes				
Other Taxes	0.00	0.00	0.00	0.00
Taxes - Corp	0.00	0.00	0.00	0.00
Property Taxes	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00
Recreation				
Recreation	3,200.00	3,200.00	3.89	4.14
Security	1,050.00	1,050.00	0.00	0.00
Total	4,250.00	4,250.00	3.89	4.14
Insurance				
Umbrella	1,620.00	1,650.00	2.01	2.14
Bldg Cont & Liab	20,000.00	21,000.00	25.53	27.18
Flood Policy	11,700.00	13,500.00	16.41	17.47
Windstorm Ins	22,000.00	23,000.00	27.96	29.76
Directors	920.00	925.00	1.12	1.20
Equipment	900.00	925.00	1.12	1.20
W/Comp	652.00	750.00	0.91	0.97
Environmental	1,250.00	340.00	0.41	0.44
Glass	900.00	1,228.00	1.49	1.59
Fidelity		815.00	0.99	1.05
Total	59,942.00	64,133.00	77.95	83.00