

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
 Approved Operating Budget for January 1, 2017 to December 31, 2017

16 Units
 816 Weeks

	2016 Budget	2017 Budget	2017 Units #1-6 & #8-15 714 Weeks	2017 Units #7 & #16 102 Weeks
INCOME				
Maintenance Fees	524,799.00	537,177.00	653.03	695.14
Surplus - Prior yrs	0.00	0.00	0.00	0.00
Gross Income	524,799.00	537,177.00	653.03	695.14
EXPENSES				
Administration	263,529.00	265,107.00	322.28	343.07
Housekeeping	66,450.00	76,450.00	92.93	98.94
Maintenance	42,000.00	42,000.00	51.06	54.35
Utilities	76,600.00	74,600.00	90.69	96.54
Taxes	170.00	170.00	0.21	0.22
Recreation	3,200.00	3,000.00	3.65	3.88
Insurance	72,850.00	75,850.00	92.21	98.14
Total Expenses	524,799.00	537,177.00	653.03	695.14
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.

	2016 Budget	2017 Budget	2017 Units #1-6 & #8-15 714 Weeks	2017 Units #7 & #16 102 Weeks	2016 Units #1-6 & #8-15 714 Weeks	2016 Units #7 & #16 102 Weeks
Maintenance Fees	524,799.00	537,177.00	653.03	695.14	629.91	669.20
Reserves	155,000.00	154,050.00	187.28	199.36	194.51	207.06
RE Taxes	35,000.00	33,000.00	40.12	42.71	43.76	46.59
Total Owners	714,799.00	724,227.00	880.43	937.21	868.18	922.85
Estimated Ad Valorem	36,000.00	34,000.00	12.25 1.41%	14.36 1.56%	\$ Increase per wk % of increase	

* Real Estate Taxes to be billed separately.

	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2017	2017 Funding
RESERVES					
Air Conditioning	5-15	1-10	63,777.00	8,000.00	15,000.00
Furniture & Fixtures	15-20	3-20	1,550,717.00	10,000.00	110,000.00
Roof	15-25	3-25	197,680.00	25,000.00	5,500.000
Swimming Pool	1-15	9, 24, 29	73,035.00	14,000.00	2,500.00
Exterior Painting	2, 4	1-3	52,985.00	5,000.00	15,000.00
Driveway-Brick	1-5	1-5	20,487.00	100.00	5,000.00
Well	15-20	9-14	15,361.00	3,700.00	300.00
Plumbing	15-20	10-15	5,429.00	2,000.00	750.00
			1,979,471.00	67,800.00	\$154,050.00

The Reserve Replacement Estimates were last made 07/15/16

	2016 Budget	2017 Budget	2017 Units #1-6 & #8-15 714 Weeks	2017 Units #7 & #16 102 Weeks
Administration				
Printing	400.00	400.00	0.49	0.52
Postage	1,500.00	1,500.00	1.82	1.94
Office Supplies	3,500.00	3,500.00	4.25	4.53
Office Equipmt	6,000.00	6,000.00	7.29	7.76
Payroll, Taxes	185,040.00	188,799.00	229.52	244.33
Management Fee	36,957.00	34,776.00	42.28	45.00
Acctg - Audit	5,500.00	5,500.00	6.69	7.12
Interest Exp	0.00	0.00	0.00	0.00
Legal/Collections	3,000.00	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	20,000.00	20,000.00	24.31	25.88
Bk Chg. - Oper				
Total	263,529.00	265,107.00	322.28	343.07

LITTLE GULL CONDOMINIUM ASSOCIATION, INC

Approved Operating Budget for January 1, 2017 to December 31, 2017

16 Units
816 Weeks

	2016 Budget	2017 Budget	2017 Units #1-6 & #8-15 714 Weeks	2017 Units #7 & #16 102 Weeks
Housekeeping				
Cleaning Service	45,000.00	55,000.00	66.86	71.18
Maint. Weeks	10,200.00	10,200.00	12.40	13.20
Supplies	9,100.00	9,100.00	11.06	11.78
Carpet Cleaning	2,150.00	2,150.00	2.61	2.78
Total	66,450.00	76,450.00	92.93	98.94
Maintenance				
Lawn Service	9,600.00	9,600.00	11.67	12.42
Supplies	12,000.00	12,000.00	14.59	15.53
Repairs-Misc	12,000.00	12,000.00	14.59	15.53
Pest Control	2,800.00	2,800.00	3.40	3.62
Pool	5,600.00	5,600.00	6.81	7.25
Total	42,000.00	42,000.00	51.06	54.35
Utilities				
Cable TV	10,300.00	10,300.00	12.52	13.33
Electric	25,500.00	25,500.00	31.00	33.00
Gas	7,000.00	6,500.00	7.90	8.41
Telephone	15,300.00	15,300.00	18.60	19.80
Trash Removal	6,500.00	5,000.00	6.08	6.47
Water & Sewer	12,000.00	12,000.00	14.59	15.53
Total	76,600.00	74,600.00	90.69	96.54
Taxes				
Other Taxes	70.00	70.00	0.09	0.09
Taxes - Corp	100.00	100.00	0.12	0.13
Property Taxes	0.00	0.00	0.00	0.00
Total	170.00	170.00	0.21	0.22
Recreation				
Recreation	3,200.00	3,000.00	3.65	3.88
Security	0.00	0.00	0.00	0.00
Total	3,200.00	3,000.00	3.65	3.88
Insurance				
Umbrella	2,800.00	2,700.00	3.28	3.49
Bldg Cont & Liab	24,000.00	25,000.00	30.39	32.35
Flood Policy	18,000.00	19,000.00	23.10	24.59
Windstorm Ins	25,500.00	26,500.00	32.22	34.29
Directors	925.00	1,000.00	1.22	1.29
Vendor W/Comp	725.00	750.00	0.91	0.97
Fidelity	900.00	900.00	1.09	1.16
			0.00	0.00
Total	72,850.00	75,850.00	92.21	98.14