

**LITTLE GULL CONDOMINIUM ASSOCIATION, INC**  
 Approved Operating Budget for January 1, 2018 to December 31, 2018

16 Units  
 816 Weeks

	2017 Budget	2018 Budget	2018 Units #1-6 & #8-15 714 Weeks	2018 Units #7 & #16 102 Weeks
<b>INCOME</b>				
Maintenance Fees	537,177.00	542,806.85	659.88	702.47
Surplus - Prior yrs	0.00	0.00	0.00	0.00
<b>Gross Income</b>	<b>537,177.00</b>	<b>542,806.85</b>	<b>659.88</b>	<b>702.47</b>
<b>EXPENSES</b>				
Administration	265,107.00	270,791.85	329.20	350.44
Housekeeping	76,450.00	77,800.00	94.57	100.68
Maintenance	42,000.00	42,100.00	51.19	54.48
Utilities	74,600.00	74,800.00	90.93	96.80
Taxes	170.00	170.00	0.21	0.22
Recreation	3,000.00	2,000.00	2.43	2.59
Insurance	75,850.00	75,145.00	91.35	97.26
<b>Total Expenses</b>	<b>537,177.00</b>	<b>542,806.85</b>	<b>659.88</b>	<b>702.47</b>
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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.

	2017 Budget	2018 Budget	2018 Units #1-6 & #8-15 714 Weeks	2018 Units #7 & #16 102 Weeks	2017 Units #1-6 & #8-15 714 Weeks	2017 Units #7 & #16 102 Weeks
Maintenance Fees	537,177.00	542,806.85	659.88	702.47	653.03	695.14
Reserves	154,050.00	149,000.00	181.14	192.82	187.28	199.36
RE Taxes	34,000.00	32,000.00	38.90	41.41	40.12	42.71
<b>Total Owners</b>	<b>725,227.00</b>	<b>723,806.85</b>	<b>879.92</b>	<b>936.70</b>	<b>880.43</b>	<b>937.21</b>
Estimated Ad Valorem	34,000.00	32,000.00	-0.51 -0.06%	-0.51 -0.05%	\$ Increase per wk % of increase	

\* Real Estate Taxes to be billed separately.

RESERVES	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2018	2018 Funding
Air Conditioning	5-15	1-10	63,777.00	10,000.00	14,000.00
Furniture & Fixtures	15-20	3-20	1,550,717.00	10,000.00	108,000.00
Roof	15-25	3-25	197,680.00	25,000.00	5,500.000
Swimming Pool	1-15	9, 24, 29	73,035.00	15,000.00	2,500.00
Exterior Painting	2, 4	1-3	52,985.00	5,000.00	12,500.00
Driveway-Brick	1-5	1-5	20,487.00	100.00	5,500.00
Well	15-20	9-14	15,361.00	3,700.00	300.00
Plumbing	15-20	10-15	5,429.00	2,000.00	700.00
			<b>1,979,471.00</b>	<b>70,800.00</b>	<b>\$149,000.00</b>

The Reserve Replacement Estimates were last made 08/16/17

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	3,000.00	3.65	3.88
Office Equipmt	6,000.00	5,500.00	6.69	7.12
Payroll, Taxes	188,799.00	195,883.85	238.13	253.50
Management Fee	34,776.00	34,776.00	42.28	45.00
Acctg - Audit	5,500.00	5,600.00	6.81	7.25
Interest Exp	0.00	0.00	0.00	0.00
Legal/Collections	3,000.00	2,500.00	3.04	3.24
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				
<b>Total</b>	<b>265,107.00</b>	<b>270,791.85</b>	<b>329.20</b>	<b>350.44</b>

**LITTLE GULL CONDOMINIUM ASSOCIATION, INC**  
**Approved Operating Budget for January 1, 2018 to December 31, 2018**

16 Units  
816 Weeks

	2017 Budget	2018 Budget	2018 Units #1-6 & #8-15 714 Weeks	2018 Units #7 & #16 102 Weeks
<b>Housekeeping</b>				
Cleaning Service	55,000.00	57,000.00	69.29	73.76
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	1,500.00	1.82	1.94
<b>Total</b>	<b>76,450.00</b>	<b>77,800.00</b>	<b>94.57</b>	<b>100.68</b>
<b>Maintenance</b>				
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	3,000.00	3.65	3.88
Pool	5,600.00	5,500.00	6.69	7.12
<b>Total</b>	<b>42,000.00</b>	<b>42,100.00</b>	<b>51.19</b>	<b>54.48</b>
<b>Utilities</b>				
Cable TV	10,300.00	11,000.00	13.37	14.24
Electric	25,500.00	25,500.00	31.00	33.00
Gas	6,500.00	6,000.00	7.29	7.76
Telephone	15,300.00	15,300.00	18.60	19.80
Trash Removal	5,000.00	4,500.00	5.47	5.82
Water & Sewer	12,000.00	12,500.00	15.20	16.18
<b>Total</b>	<b>74,600.00</b>	<b>74,800.00</b>	<b>90.93</b>	<b>96.80</b>
<b>Taxes</b>				
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
<b>Total</b>	<b>170.00</b>	<b>170.00</b>	<b>0.21</b>	<b>0.22</b>
<b>Recreation</b>				
Recreation	3,000.00	2,000.00	2.43	2.59
Security	0.00	0.00	0.00	0.00
<b>Total</b>	<b>3,000.00</b>	<b>2,000.00</b>	<b>2.43</b>	<b>2.59</b>
<b>Insurance</b>				
Umbrella	2,700.00	275.00	0.33	0.36
Bldg Cont & Liab/Wind	25,000.00	50,000.00	60.78	64.71
Flood Policy	19,000.00	19,000.00	23.10	24.59
Windstorm Ins	26,500.00	0.00	0.00	0.00
Directors	1,000.00	2,620.00	3.19	3.39
Vendor W/Comp	750.00	750.00	0.91	0.97
Fidelity	900.00	2,500.00	3.04	3.24
<b>Total</b>	<b>75,850.00</b>	<b>75,145.00</b>	<b>91.35</b>	<b>97.26</b>