

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
APPROVED Operating Budget for January 1, 2019 to December 31, 2019

16 Units
 816 Weeks

	2018 Budget	2019 Budget	2019 Units #1-6 & #8-15 714 Weeks	2019 Units #7 & #16 102 Weeks
INCOME				
Maintenance Fees	542,806.85	549,473.00	667.99	711.11
Surplus - Prior yrs	0.00	0.00	0.00	0.00
Gross Income	542,806.85	549,473.00	667.99	711.11
EXPENSES				
Administration	270,791.85	273,508.00	332.49	353.97
Housekeeping	77,800.00	83,000.00	100.90	107.41
Maintenance	42,100.00	42,100.00	51.19	54.48
Utilities	74,800.00	74,800.00	90.93	96.80
Taxes	170.00	1,670.00	2.03	2.16
Recreation	2,000.00	2,000.00	2.43	2.59
Insurance	75,145.00	72,395.00	88.02	93.70
Total Expenses	542,806.85	549,473.00	667.99	711.11
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.

	2018 Budget	2019 Budget	2019 Units #1-6 & #8-15 714 Weeks	2019 Units #7 & #16 102 Weeks	2018 Units #1-6 & #8-15 714 Weeks	2018 Units #7 & #16 102 Weeks
Maintenance Fees	542,806.85	549,473.00	667.99	711.11	659.88	702.47
Reserves	154,050.00	143,100.00	173.96	185.19	181.14	192.82
RE Taxes	32,000.00	30,000.00	36.47	38.82	38.90	41.41
Total Owners	728,856.85	722,573.00	878.42	935.12	879.92	936.70

Estimated Ad Valorem 34,000.00 32,000.00

* Real Estate Taxes to be billed separately.

	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2019	2019 Funding	2018 Funding
RESERVES						
Air Conditioning	5-15	1-10	63,777.00	10,000.00	8,000.00	14,000.00
Furniture & Fixtures	15-20	3-20	1,550,717.00	10,000.00	107,000.00	108,000.00
Roof	15-25	3-25	197,680.00	25,000.00	5,500.00	5,500.00
Swimming Pool	1-15	9, 24, 29	73,035.00	15,000.00	2,000.00	2,500.00
Exterior Painting	2, 4	1-3	52,985.00	5,000.00	12,500.00	12,500.00
Driveway-Brick	1-5	1-5	20,487.00	100.00	7,000.00	5,500.00
Well	15-20	9-14	5,000.00	5,386.97	0.00	300.00
Common Area	15-20	9-12	15,000.00	5,468.42	1,100.00	700.00
			1,978,681.00	75,955.39	\$143,100.00	\$149,000.00

The Reserve Replacement Estimates were last made 08/8/18

	2018 Budget	2019 Budget	2019 Units #1-6 & #8-15 714 Weeks	2019 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	3,000.00	4,000.00	4.86	5.18
Office Equipmt	5,500.00	5,500.00	6.69	7.12
Payroll, Taxes	195,883.85	198,600.00	241.44	257.01
Management Fee	34,776.00	34,776.00	42.27	45.01
Acctg - Audit	5,600.00	5,600.00	6.81	7.25
Interest Exp	0.00	0.00	0.00	0.00
Legal/Collections	2,500.00	1,500.00	1.82	1.94
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	2,500.00	3.04	3.24
Def/Reduction	20,000.00	17,500.00	21.27	22.65
Bk Chg. - Oper				
Total	270,791.85	273,508.00	332.49	353.97

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16 Units 816 Weeks	2018 Budget	2019 Budget	2019 Units #1-6 & #8-15 714 Weeks	2019 Units #7 & #16 102 Weeks
Housekeeping				
Cleaning Service	57,000.00	62,200.00	75.62	80.49
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	1,500.00	1,500.00	1.82	1.94
Total	77,800.00	83,000.00	100.90	107.41
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	3,000.00	3,000.00	3.65	3.88
Pool	5,500.00	5,500.00	6.69	7.12
Total	42,100.00	42,100.00	51.19	54.48
Utilities				
Cable TV	11,000.00	11,000.00	13.37	14.24
Electric	25,500.00	25,500.00	31.00	33.00
Gas	6,000.00	6,000.00	7.29	7.76
Telephone	15,300.00	15,300.00	18.60	19.80
Trash Removal	4,500.00	4,500.00	5.47	5.82
Water & Sewer	12,500.00	12,500.00	15.20	16.18
Total	74,800.00	74,800.00	90.93	96.80
Taxes				
Other Taxes	70.00	70.00	0.09	0.09
Taxes - Corp	100.00	100.00	0.12	0.13
T LBK Sp Assmt	0.00	1,500.00	1.82	1.94
Property Taxes	0.00	0.00	0.00	0.00
Total	170.00	1,670.00	2.03	2.16
Recreation				
Recreation	2,000.00	2,000.00	2.43	2.59
Security	0.00	0.00	0.00	0.00
Total	2,000.00	2,000.00	2.43	2.59
Insurance				
Umbrella	275.00	525.00	0.64	0.68
Bldg Cont & Liab/Wind	50,000.00	45,000.00	54.71	58.24
Flood Policy	19,000.00	21,000.00	25.53	27.18
Directors	2,620.00	2,620.00	3.19	3.39
Vendor W/Comp	750.00	750.00	0.91	0.97
Fidelity	2,500.00	2,500.00	3.04	3.24
			0.00	0.00
Total	75,145.00	72,395.00	88.02	93.70