

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
 Approved Operating Budget for January 1, 2020 to December 31, 2020

16 Units 816 Weeks	2019		2020	2020
	Budget	Budget	Units #1-6 & #8-15 714 Weeks	Units #7 & #16 102 Weeks
INCOME				
Maintenance Fees	549,473.00	556,813.00	676.89	720.59
Surplus - Prior yrs	0.00	0.00	0.00	0.00
Gross Income	549,473.00	556,813.00	676.89	720.59
EXPENSES				
Administration	273,508.00	283,608.00	344.77	367.03
Housekeeping	83,000.00	83,800.00	101.87	108.45
Maintenance	42,100.00	42,600.00	51.79	55.12
Utilities	74,800.00	76,275.00	92.72	98.71
Taxes	1,670.00	270.00	0.33	0.35
Recreation	2,000.00	2,000.00	2.43	2.59
Insurance	72,395.00	68,260.00	82.98	88.34
Total Expenses	549,473.00	556,813.00	676.89	720.59
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.

	2019		2020	2020	2019	2019
	Budget	Budget	Units #1-6 & #8-15 714 Weeks	Units #7 & #16 102 Weeks	Units #1-6 & #8-15 714 Weeks	Units #7 & #16 102 Weeks
Maintenance Fees	549,473.00	556,813.00	676.89	720.59	659.88	702.47
Reserves	143,100.00	150,000.00	182.35	194.12	181.14	192.82
RE Taxes	32,000.00	33,500.00	40.73	43.35	38.90	41.41
Total Owners	724,573.00	740,313.00	899.97	958.06	879.92	936.70

Estimated Ad Valorem 32,000.00 33,500.00

* Real Estate Taxes to be billed separately.

RESERVES	Estimated	Estimated	Estimated	Est Balance	2020	2019
	Useful	Remaining	Replacement	1/1/2020	Funding	Funding
	Life	Life				
Air Conditioning	5-15	1-10	63,777.00	35,000.00	5,000.00	8,000.00
Furniture & Fixtures	15-20	3-20	1,550,717.00	3,000.00	114,000.00	107,000.00
Roof	15-25	3-25	197,680.00	27,000.00	5,500.000	5,500.000
Swimming Pool	1-15	9, 24, 29	73,035.00	18,000.00	2,000.00	2,000.00
Exterior Painting	2, 4	1-3	52,985.00	23,500.00	15,000.00	12,500.00
Driveway-Brick	1-5	1-5	20,487.00	2,700.00	7,000.00	7,000.00
Well	15-20	9-14	5,000.00	5,385.00	0.00	0.00
Common Area	15-20	9-12	15,000.00	1,300.00	1,500.00	1,100.00
			1,978,681.00	115,885.00	\$150,000.00	\$143,100.00

The Reserve Replacement Estimates were last made 08-13-2019

Administration				
	Estimated	Estimated		
	Useful	Remaining	Replacement	Est Balance
	Life	Life		1/1/2020
Printing	400.00	400.00	0.49	0.52
Postage	1,500.00	1,500.00	1.82	1.94
Office Supplies	4,000.00	4,000.00	4.86	5.18
Office Equipmt	5,500.00	5,500.00	6.69	7.12
Payroll, Taxes	198,600.00	202,700.00	246.42	262.32
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	1,500.00	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	2,500.00	3,000.00	3.65	3.88
Def/Reduction	17,500.00	23,000.00	27.96	29.76
Bk Chg. - Oper				
Total	273,508.00	283,608.00	344.77	367.03

LITTLE GULL CONDOMINIUM ASSOCIATION, INC

Approved Operating Budget for January 1, 2020 to December 31, 2020

16 Units
816 Weeks

	2019 Budget	2020 Budget	2020 Units #1-6 & #8-15 714 Weeks	2020 Units #7 & #16 102 Weeks
Housekeeping				
Cleaning Service	62,200.00	63,000.00	76.59	81.53
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	83,000.00	83,800.00	101.87	108.45
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	6,000.00	7.29	7.76
Total	42,100.00	42,600.00	51.79	55.12
Utilities				
Cable TV	11,000.00	12,700.00	15.44	16.44
Electric	25,500.00	24,000.00	29.18	31.06
Gas	6,000.00	6,000.00	7.29	7.76
Telephone	15,300.00	15,575.00	18.93	20.16
Trash Removal	4,500.00	4,500.00	5.47	5.82
Water & Sewer	12,500.00	13,500.00	16.41	17.47
Total	74,800.00	76,275.00	92.72	98.71
Taxes				
Other Taxes	70.00	70.00	0.09	0.09
Taxes - Corp	100.00	200.00	0.24	0.26
T LBK Sp Assmt	1,500.00	0.00	0.00	0.00
Property Taxes	0.00	0.00	0.00	0.00
Total	1,670.00	270.00	0.33	0.35
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	525.00	510.00	0.62	0.66
Bldg Cont & Liab/Wind	45,000.00	41,000.00	49.84	53.06
Flood Policy	21,000.00	21,400.00	26.02	27.69
Directors	2,620.00	2,400.00	2.92	3.11
Vendor W/Comp	750.00	750.00	0.91	0.97
Fidelity	2,500.00	2,200.00	2.67	2.85
			0.00	0.00
Total	72,395.00	68,260.00	82.98	88.34