

24 UNITS
1224 UNITS / WEEKS

Calini Beach Club Assoc. inc.
2007 Proposed Budget - Jan. 1, 2007 to Dec. 31, 2007

REV. 07/12/06	2006 Budget	2007 Budget	2006 Unit/Wk	2007 Unit Wk
INCOME				
Maintenance Fees	434,732.00	470,606.00	355.17	384.48
Misc. (Vending, Laundry)	10,000.00	10000.00	8.17	8.17
Surplus from Prior Years	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
GROSS PROFIT	444,732.00	480,606.00	363.34	392.65
EXPENSES				
Administration	103,499.00	127,166.00	84.56	103.89
Housekeeping	115,565.00	112,900.00	94.42	92.24
Maintenance	72,072.00	62,000.00	58.88	50.65
Utilities	82,625.00	88,595.00	67.50	72.38
Taxes	12,432.00	13,400.00	10.16	10.95
Recreation	20,057.00	30,595.00	16.39	25.00
Insurance	37,682.00	44,650.00	30.79	36.48
Miscellaneous	<u>800.00</u>	<u>1,300.00</u>	<u>0.65</u>	<u>1.06</u>
		-		
TOTAL EXPENSES	444,732.00	480,606.00	363.34	392.65
NET INCOME	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
BUDGET RECAP				
Maintenance Fees	434,732.00	470,606.00	355.17	384.48
Reserves	172,140.07	163,454.00	140.64	133.54
TOTAL OWNERS	<u>606,872.07</u>	<u>634,060.00</u>	<u>495.81</u>	<u>518.02</u>

Estimated Ad Valorem 74,000.00 Real Estate Taxes to be billed separately

RESERVES	Estimated Useful Life	Est. Remain Life	Estimated Replacement	Est. Balance 1/1/2008	2007 Funding
Air Conditioning	8 TO 20	1 TO 6	107,900.00	27,200.00	6,670.00
Elevator	30 TO 40	19 TO 30	93,700.00	13,000.00	9,653.00
Furniture & Fixtures	1 TO 20	1 TO 20	1,100,000.00	0.00	135,000.00
Painting - Exterior	5 TO 10	2 TO 4	41,700.00	41,420.00	4,664.00
Roofing	20 TO 25	15 TO 20	2,600.00	100,000.00	5,259.00
Sprinkler System	25 TO 30	10 TO 20	23,300.00	12,000.00	1,008.00
Pavement - Resurfacing	10 TO 12	5 TO 7	44,400.00	14,000.00	1,200.00
TOTAL			<u>1,413,600.00</u>	<u>207,620.00</u>	<u>\$163,454.00</u>

EXPENSES	2006 Budget	2007 Budget	2006 Unit/Wk	2007 Unit Wk
ADMINISTRATION				
Printing	1,100.00	1,100.00	0.90	0.90
Postage	2,500.00	2,500.00	2.04	2.04
Office Supplies	3,000.00	3,000.00	2.45	2.45
Office Equipment	4,000.00	4,500.00	3.27	3.68
Salaries Front Desk	32,426.00	31,000.00	26.49	25.33
Empl Benefits	8,375.00	13,500.00	6.84	11.03

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Management Fee	37,200.00	39,168.00	30.39	32.00
Acctg - Audit	5,750.00	5,750.00	4.70	4.70
Interest EXP	0.00	0.00	0.00	0.00
Legal / Collections	5,000.00	5,000.00	4.08	4.08
St. Fl. Condo Fees	2,448.00	2,448.00	2.00	2.00
Depreciation	0.00	0.00	0.00	0.00
Common Deficit	0.00	12,000.00	0.00	9.80
Deficit Reduction	1,500.00	7,000.00	1.23	5.72
Meeting Exp	200.00	200.00	0.16	0.16
TOTAL	<u>103,499.00</u>	<u>127,166.00</u>	<u>84.56</u>	<u>103.89</u>

HOUSEKEEPING

Cleaning Services	50,900.00	50,900.00	41.58	41.58
Maint. Wks	14,000.00	14,000.00	11.44	11.44
Salaries - Hkp.	37,665.00	35,000.00	30.77	28.59
Supplies	10,000.00	10,000.00	8.17	8.17
Window Cleaning	3,000.00	3,000.00	2.45	2.45
TOTAL	<u>115,565.00</u>	<u>112,900.00</u>	<u>94.42</u>	<u>92.24</u>

MAINTENANCE

Salaries - Maint	37,272.00	27,000.00	30.45	22.06
Elevator	1,900.00	1,900.00	1.55	1.55
Landscapling	5,000.00	5,000.00	4.08	4.08
Lawn Service	7,200.00	7,200.00	5.88	5.88
Supplies	7,000.00	7,000.00	5.72	5.72
Repairs - Misc	10,000.00	10,000.00	8.17	8.17
Pest Control	2,500.00	2,700.00	2.04	2.21
Pool - Gazebo	1,200.00	1,200.00	0.98	0.98
TOTAL	<u>72,072.00</u>	<u>62,000.00</u>	<u>58.88</u>	<u>50.65</u>

UTILITIES

Cable TV	11,100.00	11,595.00	9.07	9.47
Electric	32,000.00	37,000.00	26.14	30.23
Gas	10,000.00	10,000.00	8.17	8.17
Telephone	6,025.00	6,500.00	4.92	5.31
Water & Sewer	23,000.00	23,000.00	18.79	18.79
Trash Removal	500.00	500.00	0.41	0.41
TOTAL	<u>82,625.00</u>	<u>88,595.00</u>	<u>67.50</u>	<u>72.38</u>

TAXES

Payroll Taxes	12,432.00	13,400.00	10.16	10.95
Other Taxes	-	-	0.00	0.00
TOTAL	<u>12,432.00</u>	<u>13,400.00</u>	<u>10.16</u>	<u>10.95</u>

RECREATION

Dues	15,957.00	25,595.00	13.04	20.91
Cook out	4,100.00	5,000.00	3.35	4.08

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Rent - Recreational Facility	N/A	N/A	0.00	0.00
TOTAL	<u>20,057.00</u>	<u>30,595.00</u>	<u>16.39</u>	<u>25.00</u>
INSURANCE				
Umbrella	2,000.00	2,150.00	1.63	1.76
Windstorm Ins	4,800.00	13,000.00	3.92	10.62
Bldg Cont	15,400.00	15,000.00	12.58	12.25
Flood Policy	6,200.00	6,500.00	5.07	5.31
Workman Comp	7,701.00	6,400.00	6.29	5.23
Directors & Officers	1,300.00	1,300.00	1.06	1.06
Fidelity	281.00	300.00	0.23	0.25
TOTAL	<u>37,682.00</u>	<u>44,650.00</u>	<u>30.79</u>	<u>36.48</u>
MISCELLANEOUS				
Employee Uniforms	300.00	300.00	0.25	0.25
T-Shirts	-	-	0.00	0.00
Security	500.00	1,000.00	0.41	0.82
TOTAL	<u>800.00</u>	<u>1,300.00</u>	<u>0.65</u>	<u>1.06</u>
TOTAL OPERATING EXPENSES	<u>444,732.00</u>	<u>480,606.00</u>	<u>363.34</u>	<u>392.65</u>