

**Gulf Tides of Longboat Key
Budget
January 1, 2007 thru December 31,2007**

**21 Units
1071Unit/ Wks**

	2007 BUDGET				2006 Approved Budget
	2007 Budget	408 Wks Phase 1	561 Wks Phase 2	102 Wks Phase 3	
REVENUES					
Oper. Maintenance Fees	464,994.00	388.57	457.70	487.16	424,731.50
Est. Real Estate Taxes	45,000.00				43,000.00
Est. Rental Income	27,000.00	25.21	25.21	25.21	30,000.00
Est Deficit Reduction Recover	500.00	0.47	0.47	0.47	500.00
Estimated Sales Income	25,000.00	23.34	23.34	23.34	25,000.00
Est Misc. Income	4,000.00	3.73	3.73	3.73	4,000.00
Gross profit	566,494.00	441.32	510.45	539.92	527,231.50

EXPENSES					
Administration	165,236.50	154.28	154.28	154.28	169,465.50
Housekeeping	102,394.00	67.13	110.30	128.70	97,000.00
Maintenance	73,041.50	65.97	69.35	70.78	72,300.00
Utilities	85,100.00	65.14	86.85	96.10	74,300.00
Taxes	63,250.00	17.04	17.04	17.04	56,500.00
Insurance	75,372.00	70.38	70.38	70.38	55,566.00
Recreation	2,100.00	1.38	2.26	2.64	2,100.00
Total Expenses	566,494.00	441.32	510.45	539.92	527,231.50
Net Income	0.00	0.00	0.00	0.00	0.00

	2007 Budget	Phase1	Phse 2	Phase 3	2006 Budget
2007 Budget Recap					
Maintenance Fees	464,994.00	388.57	457.70	487.16	424,731.50
Reserves	144,387.38	134.82	134.82	134.82	160,934.00
Total Owners	609,381.38	523.38	592.51	621.98	585,665.50

Estimated Ad Valorem 45,000.00 **RE Taxes to be billed separately** 43,000.00

Reserves	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est. Balance 1/1/2007	2007 Funding
AC & Appliance	5 to 15 Years	1 To 15 Years	124,170.00	1,900.00	13,821.27
Building Waterproofing	10 To 50 Years	5 To 27 Years	350,400.00	0.00	16,899.55
Furn. & Fixture	1 To 30 Years	1 To 19 Years	625,855.79	300.00	86,796.67
Painting-Exterior	4 To 8 Years	2 To 7 Years	133,350.00	10,000.00	10,685.12
Roofing	15 Years	1 To 12 Years	117,000.00	0.00	6,579.12
Swimming Pool/Tennis	5 To 50 Years	2 To 27Years	101,800.00	5,000.00	6,931.67
Pavement Resurfacing	4 To 20 Years	2 To 12Years	20,900.00	10,000.00	2,673.98
			1,473,475.79	27,200.00	144,387.38

Administration					
Printing	1,700.00	1.59	1.59	1.59	1,700.00
Postage	2,400.00	2.24	2.24	2.24	3,400.00

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Office Supplies	4,000.00	3.73	3.73	3.73	4,500.00
Office Equipment	1,500.00	1.40	1.40	1.40	3,000.00
Admin Salaries	65,300.00	60.97	60.97	60.97	62,500.00
Management Fee	31,594.50	29.50	29.50	29.50	30,523.50
Accounting	4,500.00	4.20	4.20	4.20	4,500.00
Annual Audit	5,200.00	4.86	4.86	4.86	5,200.00
Legal & Collections	1,000.00	0.93	0.93	0.93	1,000.00
Fees to State	2,142.00	2.00	2.00	2.00	2,142.00
Deficit Reduction	45,000.00	42.02	42.02	42.02	50,000.00
Board Mtgs	800.00	0.75	0.75	0.75	900.00
Bank Charges	100.00	0.09	0.09	0.09	100.00
Total	165,236.50	154.28	154.28	154.28	169,465.50
Housekeeping					
Cleaning Service	41,000.00	26.88	44.16	51.53	41,000.00
Maintenance Weeks	14,000.00	9.18	15.08	17.60	14,000.00
Hskg Salaries	27,030.00	17.72	29.12	33.97	26,000.00
Linen	12,614.00	8.27	13.59	15.85	10,000.00
Supplies	7,750.00	5.08	8.35	9.74	6,000.00
Total	102,394.00	67.13	110.30	128.70	97,000.00
Maintenance					
Salaries-Maintenance	34,741.50	32.44	32.44	32.44	36,000.00
Elevator Service	1,600.00	1.49	1.49	1.49	1,600.00
Landscaping & Pesticide	6,500.00	6.07	6.07	6.07	7,500.00
Lawn Service	4,200.00	3.92	3.92	3.92	4,200.00
Maint Supplies	8,000.00	5.25	8.62	10.05	8,000.00
Bldg Maint Repairs	9,000.00	8.40	8.40	8.40	9,000.00
Pest Control	4,500.00	4.20	4.20	4.20	2,000.00
Pool Maintenance	4,500.00	4.20	4.20	4.20	4,000.00
Total	73,041.50	65.97	69.35	70.78	72,300.00
Utilities					
Cable TV	9,500.00	8.87	8.87	8.87	9,000.00
Electric	34,000.00	22.29	36.62	42.73	28,000.00
Pool Gas	6,000.00	5.60	5.60	5.60	5,500.00
Telephone	13,600.00	12.70	12.70	12.70	14,000.00
Water & Sewer	17,500.00	11.47	18.85	22.00	13,500.00
Trash	4,500.00	4.20	4.20	4.20	4,300.00
Total	85,100.00	65.14	86.85	96.10	74,300.00

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Taxes					
Payroll Taxes	17,750.00	16.57	16.57	16.57	13,000.00
Income Taxes	500.00	0.47	0.47	0.47	500.00
Real Estate Taxes	45,000.00				43,000.00
Total	<u>63,250.00</u>	<u>17.04</u>	<u>17.04</u>	<u>17.04</u>	<u>56,500.00</u>
Insurance					
Windstorm	10,200.00	9.52	9.52	9.52	3,400.00
Property	26,800.00	25.02	25.02	25.02	19,000.00
Flood	9,000.00	8.40	8.40	8.40	7,000.00
D & O	1,100.00	1.03	1.03	1.03	1,050.00
Fidelity	900.00	0.84	0.84	0.84	800.00
Health Insurance	19,056.00	17.79	17.79	17.79	16,000.00
Workers Comp	8,316.00	7.76	7.76	7.76	8,316.00
Total	<u>75,372.00</u>	<u>70.38</u>	<u>70.38</u>	<u>70.38</u>	<u>55,566.00</u>
Other Expenses					
Recreation	2,100.00	1.38	2.26	2.64	2,100.00
T-Shirt Exp	0.00	0.00	0.00	0.00	0.00
Total	<u>2,100.00</u>	<u>1.38</u>	<u>2.26</u>	<u>2.64</u>	<u>2,100.00</u>