

**Gulf Tides of Longboat Key
Approved Budget
January 1, 2009 thru December 31,2009**

**21 Units
1071Unit/ Wks**

	2009 Budget				2008 Approved Budget
	2009 Budget	408 Wks Phase 1	561 Wks Phase 2	102 Wks Phase 3	
REVENUES					
Oper. Maintenance Fees	489,320.87	411.64	480.23	509.46	472,386.50
Est. Real Estate Taxes	45,000.00				45,000.00
Est. Rental Income	24,000.00	22.41	22.41	22.41	20,000.00
Est Deficit Reduction Recovery	500.00	0.47	0.47	0.47	500.00
Estimated Sales Income	10,000.00	9.34	9.34	9.34	20,000.00
Est Misc. Income	4,000.00	3.73	3.73	3.73	4,000.00
Gross profit	572,820.87	447.59	516.17	545.41	561,886.50
EXPENSES					
Administration	173,430.87	161.93	161.93	161.93	175,236.50
Housekeeping	96,000.00	62.94	103.41	120.66	93,590.00
Maintenance	77,040.00	69.15	73.37	75.16	75,210.00
Utilities	89,000.00	67.95	90.92	100.71	83,750.00
Taxes	61,000.00	14.94	14.94	14.94	59,000.00
Insurance	74,150.00	69.23	69.23	69.23	73,000.00
Recreation	2,200.00	1.44	2.37	2.77	2,100.00
Total Expenses	572,820.87	447.59	516.17	545.41	561,886.50
Net Income	0.00	0.00	0.00	0.00	0.00

	2009 Budget	Phase1	Phse 2	Phase 3	2008 Budget
2009 Budget Recap					
Maintenance Fees	489,320.87	411.64	480.23	509.46	472,386.50
Reserves	147,000.00	137.25	137.25	137.25	160,700.00
Total Owners	636,320.87	548.90	617.48	646.71	633,086.50
Estimated Ad Valorem	45,000.00	547.96	613.38	641.27	45,000.00
		RE Taxes to be billed separately			

Reserves	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est. Balance 1/1/2008	2009 Funding
AC & Appliance	5 to 15 Years	1 To 14 Years	122,170.00	20,000.00	10,000.00
Bldg&Ground Rep&Waterprf.	10 To 50 Years	3 To 26 Years	419,950.00	6,000.00	16,000.00
Furn. & Fixture	1 To 30 Years	1 To 18 Years	669,097.82	10,000.00	100,000.00
Painting-Exterior	4 To 8 Years	3 To 8 Years	45,850.00	2,200.00	10,000.00
Roofing	15 Years	7 To 15 Years	103,314.24	19,400.00	5,000.00
Swimming Pool/Tennis	5 To 50 Years	1 To 26 Years	93,750.00	20,000.00	2,000.00
Pavement Resurfacing	4 To 20 Years	1 To 11 Years	24,500.00	15,000.00	4,000.00
			1,478,632.06	92,600.00	147,000.00

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Administration					
Printing	1,400.00	1.31	1.31	1.31	1,400.00
Postage	2,000.00	1.87	1.87	1.87	2,400.00
Office Supplies	2,800.00	2.61	2.61	2.61	3,000.00
Office Equipment	1,000.00	0.93	0.93	0.93	1,000.00
Admin Salaries	65,720.00	61.36	61.36	61.36	64,500.00
Management Fee	33,168.87	30.97	30.97	30.97	31,594.50
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	3,000.00	2.80	2.80	2.80	1,000.00
Fees to State	2,142.00	2.00	2.00	2.00	2,142.00
Common Deficit	5,000.00	4.67	4.67	4.67	12,000.00
Deficit Reduction	46,000.00	42.95	42.95	42.95	45,000.00
Board Mtgs	1,400.00	1.31	1.31	1.31	1,400.00
Bank Charges	100.00	0.09	0.09	0.09	100.00
Total	173,430.87	161.93	161.93	161.93	175,236.50
Housekeeping					
Cleaning Service	40,000.00	26.23	43.09	50.27	40,000.00
Maintenance Weeks	14,000.00	9.18	15.08	17.60	14,000.00
Hskg/Laundry Salaries	33,000.00	21.64	35.55	41.48	28,090.00
Linen	0.00	0.00	0.00	0.00	3,300.00
Supplies	9,000.00	5.90	9.69	11.31	8,200.00
Total	96,000.00	62.94	103.41	120.66	93,590.00
Maintenance					
Salaries-Maintenance	38,690.00	36.13	36.13	36.13	38,160.00
Elevator Service	1,700.00	1.59	1.59	1.59	1,600.00
Landscaping & Pesticide	6,000.00	5.60	5.60	5.60	6,500.00
Lawn Service	4,200.00	3.92	3.92	3.92	4,200.00
Maint Supplies	10,000.00	6.56	10.77	12.57	8,000.00
Bldg Maint Repairs	9,000.00	8.40	8.40	8.40	9,000.00
Pest Control	2,500.00	2.33	2.33	2.33	3,000.00
Pool Maintenance	4,950.00	4.62	4.62	4.62	4,750.00
Total	77,040.00	69.15	73.37	75.16	75,210.00
Utilities					
Cable TV	10,000.00	9.34	9.34	9.34	9,750.00
Electric	38,000.00	24.91	40.93	47.76	35,000.00
Pool Gas	6,500.00	6.07	6.07	6.07	6,000.00
Telephone	13,000.00	12.14	12.14	12.14	12,000.00

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Water & Sewer	16,500.00	10.82	17.77	20.74	16,500.00
Trash	5,000.00	4.67	4.67	4.67	4,500.00
Total	89,000.00	67.95	90.92	100.71	83,750.00
Taxes					
Payroll Taxes	14,500.00	13.54	13.54	13.54	13,000.00
Income Taxes	1,500.00	1.40	1.40	1.40	1,000.00
Real Estate Taxes	45,000.00				45,000.00
Total	61,000.00	14.94	14.94	14.94	59,000.00
Insurance					
Windstorm	12,000.00	11.20	11.20	11.20	13,000.00
Property	29,000.00	27.08	27.08	27.08	26,800.00
Flood	9,500.00	8.87	8.87	8.87	9,000.00
D & O	1,000.00	0.93	0.93	0.93	1,100.00
Fidelity	850.00	0.79	0.79	0.79	900.00
Health Insurance	16,800.00	15.69	15.69	15.69	16,200.00
Workers Comp	5,000.00	4.67	4.67	4.67	6,000.00
Total	74,150.00	69.23	69.23	69.23	73,000.00
Other Expenses					
Recreation	2,200.00	1.44	2.37	2.77	2,100.00
T-Shirt Exp	0.00	0.00	0.00	0.00	0.00
Total	2,200.00	1.44	2.37	2.77	2,100.00