

**Longboat Bay Club Condominium Association, Inc.  
2008 Proposed Budget**

**15 Units  
1530 Biennial Weeks**

	<b>2007 Budget</b>	<b>8/31/2007 Actual</b>	<b>12/31/2007 Estimated</b>	<b>2008 Budget</b>	<b>2008 Per Interval</b>	<b>2007 \$ Change Per Interval</b>
<b>INCOME</b>						
4060 Maint. Fee	495,435.00	427,786.75	495,435.00	488,977.00	319.59	-4.22
4110 Est RE Taxes	50,000.00	43,031.98	50,000.00	46,500.00	30.39	-2.29
4120 Est RE Tax Excess	0.00	0.00	0.00	0.00	0.00	0.00
4130 Rental Income	30,000.00	21,018.84	20,000.00	20,000.00	13.07	-6.54
4140 Sales Income	5,000.00	500.00	750.00	750.00	0.49	-2.78
Interest	3,000.00	3,180.95	4,000.00	4,000.00	2.61	0.65
CC Income	1,800.00	1,091.94	1,400.00	1,400.00	0.92	-0.26
4200 Late Fees	500.00	1,189.16	1,500.00	1,500.00	0.98	0.65
4210 Shirts/Towels	1,200.00	351.00	500.00	500.00	0.33	-0.46
4240 Miscellaneous	1,500.00	1,214.00	1,800.00	1,800.00	1.18	0.20
4300 Recovery Bad	6,000.00	18,559.38	20,000.00	20,000.00	13.07	9.15
<b>Gross Income</b>	<b>594,435.00</b>	<b>517,924.00</b>	<b>595,385.00</b>	<b>585,427.00</b>	<b>382.63</b>	<b>-5.90</b>
<b>EXPENSES</b>						
6000 Administration	223,345.00	105,507.07	213,570.00	214,270.00	140.07	-5.93
6500 Housekeeping	73,250.00	48,653.05	72,350.00	78,700.00	51.44	3.56
6790 Maintenance	96,300.00	71,277.84	100,700.00	112,200.00	73.34	10.38
7000 Utilities	80,000.00	54,880.43	81,830.00	81,850.00	53.51	1.20
7250 Taxes	50,970.00	33,406.08	50,070.00	46,570.00	30.44	-2.88
7510 Recreation	1,200.00	0.00	500.00	500.00	0.33	-0.46
7760 Insurance	27,370.00	13,032.00	33,337.00	33,337.00	21.79	3.90
Miscellaneous	42,000.00	0.00	42,000.00	18,000.00	11.76	-15.69
<b>Total Expenses</b>	<b>594,435.00</b>	<b>326,756.47</b>	<b>594,357.00</b>	<b>585,427.00</b>	<b>382.68</b>	<b>-5.92</b>
<b>Net Income</b>	<b>0.00</b>	<b>191,167.53</b>	<b>1,028.00</b>	<b>0.00</b>	<b>-0.05</b>	<b>0.02</b>

	<b>2007 Budget</b>	<b>2007 Per Interval</b>	<b>2008 Budget</b>	<b>2008 Per Interval</b>	<b>07 \$ Change Per Interval</b>
<b>Maintenance Fees</b>	495,435.00	323.81	488,977.00	319.59	-4.22
<b>RE Taxes</b>	50,000.00	32.68	46,500.00	30.39	-2.29
<b>Reserves</b>	74,450.00	48.66	78,375.00	51.23	2.57
<b>Biennial Member</b>	619,885.00	405.15	613,852.00	401.21	-3.94
<b>Annual Member</b>				802.42	-7.88

**NOTE: Real Estate Tax Income is an estimate and will be billed separately.**

<b>RESERVES</b>	<b>Estimated Useful Life</b>	<b>Estimated Remaining</b>	<b>Estimated Replacement</b>	<b>Est Balance 12/31/2007</b>	<b>2008 Funding</b>	<b>2008 Per Interval</b>
Roof Replacement	20	6	60,000.00	32,000.00	4,675.00	3.06
FF&E	5-22	1-5	152,500.00	67,000.00	51,700.00	33.79
Painting - Bldg	1-12	5	55,000.00	32,000.00	4,600.00	3.01
Ext Bldg Maint	4-20	2-10	150,000.00	87,200.00	4,700.00	3.07
Resurfacing	4-12	1-6	12,000.00	7,100.00	950.00	0.62
Cm Area Rehab	5-10	1-8	70,000.00	20,000.00	11,750.00	7.68
				499,500.00	245,300.00	78,375.00
						51.23

**Longboat Bay Club Condominium Association, Inc.**  
**2008 Proposed Budget**

**15 Units**  
**1530 Biennial Weeks**

	2007 Budget	8/31/2007 Actual	12/31/2007 Estimated	2008 Budget	2008 Per Interval	2007 \$ Change Per Interval
<b><u>Administration</u></b>						
6010 Printing	2,000.00	982.47	2,000.00	2,000.00	1.31	0.00
6030 Postage	2,500.00	1,242.71	2,500.00	2,500.00	1.63	0.00
6050 Office Supplies	4,000.00	3,959.33	5,200.00	5,200.00	3.40	0.78
6060 Office Equipmt	5,000.00	4,514.67	6,700.00	6,700.00	4.38	1.11
6090 Front Desk	37,500.00	26,058.54	39,000.00	39,500.00	25.82	1.31
6130 Management Fee	30,000.00	20,000.00	30,000.00	30,000.00	19.61	0.00
6150 Acctg - Admin	54,315.00	36,210.00	54,315.00	54,315.00	35.50	0.00
6160 Audit Exp	5,000.00	5,475.00	5,475.00	5,475.00	3.58	0.31
6170 Legal	0.00	41.73	100.00	100.00	0.07	0.07
6190 St Fl Condo Fees	1,530.00	1,530.00	1,530.00	1,530.00	1.00	0.00
6210 Contingency	0.00	0.00	0.00	0.00	0.00	0.00
6220 Deficit Reduction	75,000.00	481.81	60,000.00	60,000.00	39.22	-9.80
6230 Board Mtg. Exp.	0.00	0.00	0.00	0.00	0.00	0.00
6260 Credit Card Exp	1,000.00	1,042.71	1,400.00	1,400.00	0.92	0.26
6400 Bank Charges	100.00	123.19	150.00	150.00	0.10	0.03
6450 Owner Services	3,900.00	2,600.00	3,900.00	4,100.00	2.68	0.13
6460 T-Shirt Exp	1,500.00	1,244.91	1,300.00	1,300.00	0.85	-0.13
<b>Total</b>	<b>223,345.00</b>	<b>105,507.07</b>	<b>213,570.00</b>	<b>214,270.00</b>	<b>140.07</b>	<b>-5.93</b>
<b><u>Housekeeping</u></b>						
6510 Cleaning Service	29,000.00	20,635.00	28,600.00	31,500.00	20.59	1.63
6520 Maint. Wks	3,750.00	1,050.00	3,750.00	5,350.00	3.50	1.05
6540 Hskg Wages	37,000.00	24,906.64	37,000.00	38,850.00	25.39	1.21
6570 Supplies	3,500.00	2,061.41	3,000.00	3,000.00	1.96	-0.33
<b>Total</b>	<b>73,250.00</b>	<b>48,653.05</b>	<b>72,350.00</b>	<b>78,700.00</b>	<b>51.44</b>	<b>3.56</b>
<b><u>Maintenance</u></b>						
6800 Maint Labor	66,300.00	44,900.00	67,350.00	78,500.00	51.31	7.97
6830 Landscaping/Gr	5,000.00	6,370.00	6,500.00	6,500.00	4.25	0.98
6870 Supplies	13,000.00	8,076.27	12,150.00	12,500.00	8.17	-0.33
6890 Maint/Contracted	4,000.00	5,313.46	5,800.00	5,800.00	3.79	1.18
6900 Elevator	2,000.00	1,520.00	2,200.00	2,200.00	1.44	0.13
6930 Pest Control	2,000.00	1,091.40	1,700.00	1,700.00	1.11	-0.20
6950 Pool Maint	4,000.00	4,006.71	5,000.00	5,000.00	3.27	0.65
<b>Total</b>	<b>96,300.00</b>	<b>71,277.84</b>	<b>100,700.00</b>	<b>112,200.00</b>	<b>73.34</b>	<b>10.38</b>
<b><u>Utilities</u></b>						
7010 Cable TV	7,500.00	4,939.36	7,500.00	7,500.00	4.90	0.00
7030 Electric	32,500.00	21,274.62	32,000.00	32,000.00	20.92	-0.33
7050 Gas	13,500.00	9,143.29	13,000.00	13,000.00	8.50	-0.33
7070 Telephone	13,500.00	8,900.53	13,350.00	13,350.00	8.73	-0.10
7090 Water & Sewer	9,000.00	7,718.74	11,580.00	11,600.00	7.58	1.70
7100 Trash Removal	4,000.00	2,903.89	4,400.00	4,400.00	2.88	0.26
<b>Total</b>	<b>80,000.00</b>	<b>54,880.43</b>	<b>81,830.00</b>	<b>81,850.00</b>	<b>53.51</b>	<b>1.20</b>

**Longboat Bay Club Condominium Association, Inc.**  
**2008 Proposed Budget**

**15 Units**  
**1530 Biennial Weeks**

	<b>2007</b>	<b>8/31/2007</b>	<b>12/31/2007</b>	<b>2008</b>	<b>2008</b>	<b>2007</b>
	<b>Budget</b>	<b>Actual</b>	<b>Estimated</b>	<b>Budget</b>	<b>Per Interval</b>	<b>\$ Change</b>
					<b>Per Interval</b>	
<b><u>Taxes</u></b>						
7300 Annual Corp	70.00	70.00	70.00	70.00	0.05	0.00
7325 Income Tax	900.00	0.00	0.00	0.00	0.00	-0.59
7350 RE Taxes	50,000.00	33,336.08	50,000.00	46,500.00	30.39	-2.29
<b>Total</b>	<b>50,970.00</b>	<b>33,406.08</b>	<b>50,070.00</b>	<b>46,570.00</b>	<b>30.44</b>	<b>-2.88</b>
<b><u>Recreation</u></b>						
7550 Activities	1,200.00	0.00	500.00	500.00	0.33	-0.46
<b>Total</b>	<b>1,200.00</b>	<b>0.00</b>	<b>500.00</b>	<b>500.00</b>	<b>0.33</b>	<b>-0.46</b>
<b><u>Insurance</u></b>						
7770 Umbrella	0.00	0.00	0.00	0.00	0.00	0.00
7780 Windstormb	0.00	3,792.00	18,100.00	18,100.00	11.83	11.83
7790 Bldg & Content	18,300.00	3,392.00	6,500.00	6,500.00	4.25	-7.71
7800 Crime	420.00	272.00	415.00	415.00	0.27	0.00
7810 Flood	250.00	168.00	242.00	242.00	0.16	-0.01
7820 Gen Liab	6,900.00	4,568.00	6,800.00	6,800.00	4.44	-0.07
7850 D & O	1,500.00	840.00	1,280.00	1,280.00	0.84	-0.14
<b>Total</b>	<b>27,370.00</b>	<b>13,032.00</b>	<b>33,337.00</b>	<b>33,337.00</b>	<b>21.79</b>	<b>3.90</b>
<b><u>Miscellaneous</u></b>						
Prior Yrs Defecit	42,000.00	0.00	42,000.00	18,000.00	11.76	-15.69