

LITTLE GULL CONDOMINIUM ASSOCIATION, INC  
 Approved Operating Budget for January 1, 2009 to December 31, 2009

16 Units  
 816 Weeks

	2008 Budget	2009 Budget	2009 Units #1-6 & #8-15 714 Weeks	2009 Units #7 & #16 102 Weeks
<b>INCOME</b>				
Maintenance Fees	452,048.00	454,896.00	552.99	588.68
Surplus - Prior yrs	0.00	0.00	0.00	0.00
<b>Gross Income</b>	<b>452,048.00</b>	<b>454,896.00</b>	<b>552.99</b>	<b>588.68</b>
<b>EXPENSES</b>				
Administration	229,278.00	219,994.00	267.43	284.69
Housekeeping	52,150.00	60,250.00	73.24	77.96
Maintenance	36,400.00	41,300.00	50.20	53.45
Utilities	86,650.00	87,750.00	106.68	113.57
Taxes	370.00	370.00	0.45	0.48
Recreation	2,200.00	2,800.00	3.40	3.62
Insurance	45,000.00	42,432.00	51.59	54.91
<b>Total Expenses</b>	<b>452,048.00</b>	<b>454,896.00</b>	<b>552.99</b>	<b>588.68</b>
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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.

	2008 Budget	2009 Budget	2009 Units #1-6 & #8-15 714 Weeks	2009 Units #7 & #16 102 Weeks
Maintenance Fees	452,048.00	454,896.00	553.01	588.68
Reserves	133,000.00	137,000.00	166.55	177.29
<b>Total Owners</b>	<b>585,048.00</b>	<b>591,896.00</b>	<b>719.56</b>	<b>765.97</b>
Estimated Ad Valorem	45,000.00	40,000.00	Real Estate Taxes to be billed separately.	

RESERVES	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2009	2008 Funding
Air Conditioning	5-15	1-10	60,535.00	18,000.00	1,000.00
Furniture & Fixtures	15-20	3-19	1,217,674.00	500.00	110,000.00
Roof	15-25	3-25	184,139.00	3,500.00	5,000.00
Swimming Pool	1-15	10, 25, 30	53,800.00	9,000.00	5,000.00
Exterior Painting	2, 4	1-4	48,063.00	13,000.00	15,000.00
Driveway-Brick	1-5	1-5	11,700.00	2,000.00	500.00
Well	15-20	14-20	12,000.00	450.00	500.00
			<b>1,587,911.00</b>	<b>46,450.00</b>	<b>137,000.00</b>

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<b>Administration</b>				
Printing	600.00	500.00	0.61	0.65
Postage	2,600.00	2,000.00	2.43	2.59
Office Supplies	2,400.00	2,800.00	3.40	3.62
Office Equipmt	5,600.00	5,800.00	7.05	7.51
Payroll, Taxes	173,000.00	168,000.00	204.24	217.41
Management Fee	25,696.00	26,512.00	32.23	34.31
Audit	5,000.00	5,000.00	6.08	6.47
Interest Exp	250.00	250.00	0.30	0.32
Legal	1,500.00	1,500.00	1.82	1.94
St Fl Condo Fees	1,632.00	1,632.00	1.98	2.11
Rent for Rec. Fac.	0.00		0.00	0.00
Depreciation	0.00		0.00	0.00
Deficit Reduction	3,000.00	6,000.00	7.29	7.76
Common Deficit	8,000.00		0.00	0.00
<b>Total</b>	<b>229,278.00</b>	<b>219,994.00</b>	<b>267.43</b>	<b>284.69</b>
<b>Housekeeping</b>				
Cleaning Service	35,000.00	39,000.00	47.41	50.47
Maint. Weeks	9,000.00	9,600.00	11.67	12.42
Supplies	6,000.00	9,500.00	11.55	12.29
Carpet Cleaning	2,150.00	2,150.00	2.61	2.78
<b>Total</b>	<b>52,150.00</b>	<b>60,250.00</b>	<b>73.24</b>	<b>77.96</b>
<b>Maintenance</b>				
Lawn Service	9,600.00	9,600.00	11.67	12.42
Supplies	9,000.00	10,500.00	12.76	13.59
Repairs-Misc	12,000.00	16,000.00	19.45	20.71
Pest Control	1,600.00	1,700.00	2.07	2.20
Pool	4,200.00	3,500.00	4.25	4.53
<b>Total</b>	<b>36,400.00</b>	<b>41,300.00</b>	<b>50.20</b>	<b>53.45</b>
<b>Utilities</b>				
Cable TV	8,150.00	8,150.00	9.91	10.55
Electric	33,000.00	34,000.00	41.33	44.00
Gas	12,900.00	14,000.00	17.02	18.12
Telephone	9,800.00	9,000.00	10.94	11.65
Trash Removal	5,800.00	5,600.00	6.81	7.25
Water & Sewer	17,000.00	17,000.00	20.67	22.00
<b>Total</b>	<b>86,650.00</b>	<b>87,750.00</b>	<b>106.68</b>	<b>113.57</b>
<b>Taxes</b>				
Other Taxes	70.00	70.00	0.09	0.09
Taxes - Corp	300.00	300.00	0.36	0.39
Property Taxes	0.00		0.00	0.00
<b>Total</b>	<b>370.00</b>	<b>370.00</b>	<b>0.45</b>	<b>0.48</b>
<b>Recreation</b>				
Recreation	2,200.00	2,800.00	3.40	3.62
Security	0.00	0.00	0.00	0.00
<b>Total</b>	<b>2,200.00</b>	<b>2,800.00</b>	<b>3.40</b>	<b>3.62</b>
<b>Insurance</b>				
Umbrella	1,800.00	1,243.00	1.51	1.61
Bldg Cont & Liab	18,200.00	15,543.00	18.90	20.11
Flood Policy	5,750.00	5,750.00	6.99	7.44
Windstorm Ins	16,750.00	17,516.00	21.29	22.67
Directors	2,200.00	2,096.00	2.55	2.71
Fidelity	300.00	284.00		0.37

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Total	45,000.00	42,432.00	51.59	54.91