

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
 Approved Operating Budget for January 1, 2010 to December 31, 2010

16 Units
 816 Weeks

	2009 Budget	2010 Budget	2010 Units #1-6 & #8-15 714 Weeks	2010 Units #7 & #16 102 Weeks
INCOME				
Maintenance Fees	454,896.00	459,336.00	558.39	594.42
Surplus - Prior yrs	0.00	0.00	0.00	0.00
Gross Income	454,896.00	459,336.00	558.39	594.42
EXPENSES				
Administration	219,994.00	240,050.00	291.82	310.64
Housekeeping	60,250.00	57,350.00	69.71	74.22
Maintenance	41,300.00	40,500.00	49.23	52.41
Utilities	87,750.00	81,250.00	98.79	105.14
Taxes	370.00	0.00	0.00	0.00
Recreation	2,800.00	3,200.00	3.89	4.14
Insurance	42,432.00	36,986.00	44.95	47.87
Total Expenses	454,896.00	459,336.00	558.39	594.42
Net Income	0.00	0.00	0.00	0.00

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.

	2009 Budget	2010 Budget
Maintenance Fees	454,896.00	459,336.00
Reserves	137,000.00	140,000.00
Total Owners	591,896.00	599,336.00
Estimated Ad Valorem	40,000.00	40,000.00

2010 Units #1-6 & #8-15 714 Weeks	2010 Units #7 & #16 102 Weeks
558.41	594.42
170.20	181.18
728.61	775.60

Real Estate Taxes to be billed separately.

RESERVES	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2010	2010 Funding
Air Conditioning	5-15	1-10	60,555.00	18,000.00	4,000.00
Furniture & Fixtures	15-20	3-19	176,860.00	500.00	115,000.00
Roof	15-25	3-25	184,139.00	8,000.00	4,000.00
Swimming Pool	1-15	9, 24, 29	53,800.00	12,000.00	1,000.00
Exterior Painting	2, 4	1-4	48,063.00	13,000.00	10,000.00
Driveway-Brick	1-5	1-5	11,700.00	2,000.00	500.00
Well	15-20	14-20	12,000.00	1,495.00	500.00
Plumbing	15-20	15-20	12,000.00	0.00	5,000.00
			559,117.00	54,995.00	140,000.00

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816 Weeks

	2009 Budget	2010 Budget	2010 Units #1-6 & #8-15 714 Weeks	2010 Units #7 & #16 102 Weeks
Administration				
Printing	500.00	500.00	0.61	0.65
Postage	2,000.00	2,600.00	3.16	3.36
Office Supplies	2,800.00	3,200.00	3.89	4.14
Office Equipmt	5,800.00	5,800.00	7.05	7.51
Payroll, Taxes	168,000.00	177,000.00	215.18	229.06
Management Fee	26,512.00	27,918.00	33.94	36.13
Audit	5,000.00	5,150.00	6.26	6.66
Interest Exp	250.00	250.00	0.30	0.32
Legal	1,500.00	6,000.00	7.29	7.76
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
Deficit Reduction	6,000.00	10,000.00	12.16	12.94
Common Deficit			0.00	0.00
Total	219,994.00	240,050.00	291.82	310.64
Housekeeping				
Cleaning Service	39,000.00	37,000.00	44.98	47.88
Maint. Weeks	9,600.00	9,200.00	11.18	11.91
Supplies	9,500.00	9,000.00	10.94	11.65
Carpet Cleaning	2,150.00	2,150.00	2.61	2.78
Total	60,250.00	57,350.00	69.71	74.22
Maintenance				
Lawn Service	9,600.00	9,600.00	11.67	12.42
Supplies	10,500.00	10,000.00	12.16	12.94
Repairs-Misc	16,000.00	13,500.00	16.41	17.47
Pest Control	1,700.00	3,400.00	4.13	4.40
Pool	3,500.00	4,000.00	4.86	5.18
Total	41,300.00	40,500.00	49.23	52.41
Utilities				
Cable TV	8,150.00	8,650.00	10.52	11.19
Electric	34,000.00	31,000.00	37.69	40.12
Gas	14,000.00	10,000.00	12.16	12.94
Telephone	9,000.00	9,500.00	11.55	12.29
Trash Removal	5,600.00	6,100.00	7.42	7.89
Water & Sewer	17,000.00	16,000.00	19.45	20.71
Total	87,750.00	81,250.00	98.79	105.14
Taxes				
Other Taxes	70.00	0.00	0.00	0.00
Taxes - Corp	300.00	0.00	0.00	0.00
Property Taxes	0.00	0.00	0.00	0.00
Total	370.00	0.00	0.00	0.00
Recreation				
Recreation	2,800.00	3,200.00	3.89	4.14
Security	0.00	0.00	0.00	0.00
Total	2,800.00	3,200.00	3.89	4.14
Insurance				
Umbrella	1,243.00	1,262.00	1.53	1.63
Bldg Cont & Liab	15,543.00	15,631.00	19.00	20.23
Flood Policy	5,750.00	6,296.00	7.65	8.15
Windstorm Ins	17,516.00	11,395.00	13.85	14.75
Directors	2,096.00	2,118.00	2.57	2.74
Fidelity	284.00	284.00		0.37

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 816 Weeks

	2009	2010	2010	2010
	Budget	Budget	Units	Units
			#1-6 & #8-15	#7 & #16
			714 Weeks	102 Weeks
Total	<u>42,432.00</u>	<u>36,986.00</u>	<u>44.95</u>	<u>47.87</u>