

24 UNITS
1224 UNITS / WEEKS

Calini Beach Club Assoc. inc.
2008 Proposed Budget - Jan. 1, 2008 to Dec. 31, 2008

| REV.08/29/07 | 2007 Budget | 2008 Budget | 2007 Unit/Wk | 2008 Unit Wk |
|----------------------------|--------------------------|--------------------------|----------------------|----------------------|
| <u>INCOME</u> | | | | |
| Maintenance Fees | 470,606.00 | 480,556.00 | 384.48 | 392.61 |
| Misc. (Vending, Laundry) | 10,000.00 | 10,000.00 | 8.17 | 8.17 |
| Surplus from Prior Years | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| GROSS PROFIT | 480,606.00 | 490,556.00 | 392.65 | 400.78 |
| <u>EXPENSES</u> | | | | |
| Administration | 127,166.00 | 116,004.00 | 103.89 | 94.77 |
| Housekeeping | 112,900.00 | 122,048.00 | 92.24 | 99.71 |
| Maintenance | 62,000.00 | 70,537.00 | 50.65 | 57.63 |
| Utilities | 88,595.00 | 89,695.00 | 72.38 | 73.28 |
| Taxes | 13,400.00 | 14,300.00 | 10.95 | 11.68 |
| Recreation | 30,595.00 | 31,518.00 | 25.00 | 25.75 |
| Insurance | 44,650.00 | 45,154.00 | 36.48 | 36.89 |
| Miscellaneous | <u>1,300.00</u> | <u>1,300.00</u> | <u>1.06</u> | <u>1.06</u> |
| | | - | | |
| TOTAL EXPENSES | 480,606.00 | 490,556.00 | 392.65 | 400.78 |
| NET INCOME | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| <u>BUDGET RECAP</u> | | | | |
| Maintenance Fees | 470,606.00 | 480,556.00 | 384.48 | 392.61 |
| Reserves | \$170,790.00 | 170,790.00 | 139.53 | 139.53 |
| TOTAL OWNERS | <u>641,396.00</u> | <u>651,346.00</u> | <u>524.02</u> | <u>532.15</u> |

Estimated Ad Valorem 75,500.00 Real Estate Taxes to be billed separately

| <u>RESERVES</u> | Estimated Useful Life | Est. Remain Life | Estimated Replacement | Est. Balance 1/1/2008 | 2008 Funding |
|------------------------|--------------------------|---------------------|----------------------------|--------------------------|----------------------------|
| Air Conditioning | 8 TO 20 | 1 TO 6 | 107,900.00 | 34,538.00 | 6,670.00 |
| Elevator | 30 TO 40 | 19 TO 30 | 93,700.00 | 19,065.00 | 9,653.00 |
| Furniture & Fixtures | 1 TO 20 | 1 TO 20 | 1,100,000.00 | 1,000.00 | 135,000.00 |
| Painting - Exterior | 5 TO 10 | 2 TO 4 | 41,700.00 | 500.00 | 12,000.00 |
| Roofing | 20 TO 25 | 15 TO 20 | 218,000.00 | 112,012.00 | 5,259.00 |
| Sprinkler System | 25 TO 30 | 10 TO 20 | 23,300.00 | 14,138.00 | 1,008.00 |
| Pavement - Resurfacing | 10 TO 12 | 5 TO 7 | 18,972.00 | 16,173.00 | 1,200.00 |
| TOTAL | | | <u>1,603,572.00</u> | <u>197,426.00</u> | <u>\$170,790.00</u> |

| <u>EXPENSES</u> | 2007 Budget | 2008 Budget | 2007 Unit/Wk | 2008 Unit Wk |
|------------------------------|----------------|----------------|-----------------|-----------------|
| <u>ADMINISTRATION</u> | | | | |
| Printing | 1,100.00 | 1,100.00 | 0.90 | 0.90 |
| Postage | 2,500.00 | 2,500.00 | 2.04 | 2.04 |
| Office Supplies | 3,000.00 | 3,000.00 | 2.45 | 2.45 |
| Office Equipment | 4,500.00 | 4,500.00 | 3.68 | 3.68 |
| Salaries Front Desk | 31,000.00 | 35,000.00 | 25.33 | 28.59 |
| Empl Benefits | 13,500.00 | 8,088.00 | 11.03 | 6.61 |
| Management Fee | 39,168.00 | 39,168.00 | 32.00 | 32.00 |
| Acctg - Audit | 5,750.00 | 6,000.00 | 4.70 | 4.90 |

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| Interest EXP | 0.00 | 0.00 | 0.00 | 0.00 |
| Legal / Collections | 5,000.00 | 7,000.00 | 4.08 | 5.72 |
| St. Fl. Condo Fees | 2,448.00 | 2,448.00 | 2.00 | 2.00 |
| Depreciation | 0.00 | 0.00 | 0.00 | 0.00 |
| Common Deficit | 12,000.00 | 0.00 | 9.80 | 0.00 |
| Deficit Reduction | 7,000.00 | 7,000.00 | 5.72 | 5.72 |
| Meeting Exp | 200.00 | 200.00 | 0.16 | 0.16 |
| TOTAL | <u>127,166.00</u> | <u>116,004.00</u> | <u>103.89</u> | <u>94.77</u> |
| HOUSEKEEPING | | | | |
| Cleaning Services | 50,900.00 | 50,900.00 | 41.58 | 41.58 |
| Maint. Wks | 14,000.00 | 14,000.00 | 11.44 | 11.44 |
| Salaries - Hkp. | 35,000.00 | 43,148.00 | 28.59 | 35.25 |
| Supplies | 10,000.00 | 11,000.00 | 8.17 | 8.99 |
| Window Cleaning | 3,000.00 | 3,000.00 | 2.45 | 2.45 |
| TOTAL | <u>112,900.00</u> | <u>122,048.00</u> | <u>92.24</u> | <u>99.71</u> |
| MAINTENANCE | | | | |
| Salaries - Maint | 27,000.00 | 30,137.00 | 22.06 | 24.62 |
| Elevator | 1,900.00 | 2,100.00 | 1.55 | 1.72 |
| Landscapling | 5,000.00 | 8,000.00 | 4.08 | 6.54 |
| Lawn Service | 7,200.00 | 7,200.00 | 5.88 | 5.88 |
| Supplies | 7,000.00 | 9,000.00 | 5.72 | 7.35 |
| Repairs - Misc | 10,000.00 | 10,000.00 | 8.17 | 8.17 |
| Pest Control | 2,700.00 | 2,900.00 | 2.21 | 2.37 |
| Pool - Gazebo | 1,200.00 | 1,200.00 | 0.98 | 0.98 |
| TOTAL | <u>62,000.00</u> | <u>70,537.00</u> | <u>50.65</u> | <u>57.63</u> |
| UTILITIES | | | | |
| Cable TV | 11,595.00 | 11,595.00 | 9.47 | 9.47 |
| Electric | 37,000.00 | 40,000.00 | 30.23 | 32.68 |
| Gas | 10,000.00 | 8,000.00 | 8.17 | 6.54 |
| Telephone | 6,500.00 | 6,000.00 | 5.31 | 4.90 |
| Water & Sewer | 23,000.00 | 23,500.00 | 18.79 | 19.20 |
| Trash Removal | 500.00 | 600.00 | 0.41 | 0.49 |
| TOTAL | <u>88,595.00</u> | <u>89,695.00</u> | <u>72.38</u> | <u>73.28</u> |
| TAXES | | | | |
| Payroll Taxes | 13,400.00 | 14,300.00 | 10.95 | 11.68 |
| Other Taxes | - | - | 0.00 | 0.00 |
| TOTAL | <u>13,400.00</u> | <u>14,300.00</u> | <u>10.95</u> | <u>11.68</u> |
| RECREATION | | | | |
| Dues | 25,595.00 | 26,518.00 | 20.91 | 21.67 |
| Cook out | 5,000.00 | 5,000.00 | 4.08 | 4.08 |
| Rent - Recreational Facility | N/A | N/A | 0.00 | 0.00 |
| TOTAL | <u>30,595.00</u> | <u>31,518.00</u> | <u>25.00</u> | <u>25.75</u> |

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| <u>INSURANCE</u> | | | | |
| Umbrella | 2,150.00 | 2,000.00 | 1.76 | 1.63 |
| Windstorm Ins | 13,000.00 | 11,000.00 | 10.62 | 8.99 |
| Bldg Cont | 15,000.00 | 18,800.00 | 12.25 | 15.36 |
| Flood Policy | 6,500.00 | 6,500.00 | 5.31 | 5.31 |
| Workman Comp | 6,400.00 | 5,254.00 | 5.23 | 4.29 |
| Directors & Officers | 1,300.00 | 1,300.00 | 1.06 | 1.06 |
| Fidelity | 300.00 | 300.00 | 0.25 | 0.25 |
| TOTAL | <u>44,650.00</u> | <u>45,154.00</u> | <u>36.48</u> | <u>36.89</u> |
| <u>MISCELLANEOUS</u> | | | | |
| Employee Uniforms | 300.00 | 300.00 | 0.25 | 0.25 |
| T-Shirts | - | - | 0.00 | 0.00 |
| Security | 1,000.00 | 1,000.00 | 0.82 | 0.82 |
| TOTAL | <u>1,300.00</u> | <u>1,300.00</u> | <u>1.06</u> | <u>1.06</u> |
| TOTAL OPERATING EXPENSES | <u>480,606.00</u> | <u>490,556.00</u> | <u>392.65</u> | <u>400.78</u> |