

**Gulf Tides of Longboat Key
2010 Proposed Budget
January 1, 2010 thru December 31,2010**

**21 Units
1071Unit/ Wks**

	2010 Proposed				2009 Approved Budget
	2010 Budget	408 Wks Phase 1	561 Wks Phase 2	102 Wks Phase 3	
REVENUES					
Oper. Maintenance Fees	499,189.31	419.55	490.11	520.19	489,320.87
Est. Real Estate Taxes	45,000.00				45,000.00
Est. Rental Income	13,000.00	12.14	12.14	12.14	24,000.00
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	10,000.00
Est Misc. Income	4,000.00	3.73	3.73	3.73	4,000.00
Gross Income	571,689.31	445.22	515.79	545.87	572,820.87
EXPENSES					
Administration	166,089.31	155.08	155.08	155.08	173,430.87
Housekeeping	100,000.00	65.56	107.72	125.69	96,000.00
Maintenance	77,150.00	69.53	73.33	74.94	77,040.00
Utilities	92,600.00	70.89	94.50	104.56	89,000.00
Taxes	62,250.00	16.11	16.11	16.11	61,000.00
Insurance	71,200.00	66.48	66.48	66.48	74,150.00
Recreation	2,400.00	1.57	2.59	3.02	2,200.00
Total Expenses	571,689.31	445.22	515.79	545.87	572,820.87
Net Income	0.00	0.00	0.00	0.00	0.00

2010 Budget Recap	2010 Budget	Phase1	Phse 2	Phase 3	2009 Budget
	Maintenance Fees	499,189.31	419.55	490.11	520.19
Reserves	147,000.00	137.25	137.25	137.25	147,000.00
Total Owners	646,189.31	556.80	627.37	657.45	636,320.87
Estimated Ad Valorem	45,000.00	RE Taxes to be billed separately			45,000.00

Reserves	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est. Balance 1/1/2010	2010 Funding
AC & Appliance	5 to 15 Years	1 To 14 Years	122,170.00	500.00	10,000.00
Bldg&Ground Rep&Waterprf.	10 To 50 Years	3 To 26 Years	419,950.00	500.00	6,000.00
Furn. & Fixture	1 To 30 Years	1 To 18 Years	669,097.82	0.00	124,000.00
Painting-Exterior	4 To 8 Years	3 To 8 Years	45,850.00	500.00	3,000.00
Roofing	15 Years	7 To 15 Years	103,314.24	500.00	2,000.00
Swimming Pool/Tennis	5 To 50 Years	1 To 26 Years	93,750.00	500.00	1,000.00
Pavement Resurfacing	4 To 20 Years	1 To 11 Years	24,500.00	500.00	1,000.00
			1,478,632.06	3,000.00	147,000.00

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Administration					
Printing	1,400.00	1.31	1.31	1.31	1,400.00
Postage	3,000.00	2.80	2.80	2.80	2,000.00
Office Supplies/Memberships	3,800.00	3.55	3.55	3.55	2,800.00
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	65,720.00
Management Fee	34,827.31	32.52	32.52	32.52	33,168.87
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	2,000.00	1.87	1.87	1.87	3,000.00
Fees to State	2,142.00	2.00	2.00	2.00	2,142.00
Common Deficit	0.00	0.00	0.00	0.00	5,000.00
Deficit Reduction	41,000.00	38.28	38.28	38.28	46,000.00
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	166,089.31	155.08	155.08	155.08	173,430.87
Housekeeping					
Cleaning Service	42,000.00	27.54	45.24	52.79	40,000.00
Maintenance Weeks	14,000.00	9.18	15.08	17.60	14,000.00
Hskg/Laundry Salaries	36,000.00	23.60	38.78	45.25	33,000.00
Linen	0.00	0.00	0.00	0.00	
Supplies	8,000.00	5.25	8.62	10.05	9,000.00
Total	100,000.00	65.56	107.72	125.69	96,000.00
Maintenance					
Salaries-Maintenance	39,250.00	36.65	36.65	36.65	38,690.00
Elevator Service	2,000.00	1.87	1.87	1.87	1,700.00
Landscaping & Pesticide	6,000.00	5.60	5.60	5.60	6,000.00
Lawn Service	4,200.00	3.92	3.92	3.92	4,200.00
Maint Supplies	9,000.00	5.90	9.69	11.31	10,000.00
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	2,500.00
Pool Maintenance	5,200.00	4.86	4.86	4.86	4,950.00
Total	77,150.00	69.53	73.33	74.94	77,040.00
Utilities					
Cable TV	10,600.00	9.90	9.90	9.90	10,000.00
Electric	38,500.00	25.24	41.47	48.39	38,000.00
Pool Gas	7,000.00	6.54	6.54	6.54	6,500.00

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Telephone	13,500.00	12.61	12.61	12.61	13,000.00
Water & Sewer	17,500.00	11.47	18.85	22.00	16,500.00
Trash	5,500.00	5.14	5.14	5.14	5,000.00
Total	92,600.00	70.89	94.50	104.56	89,000.00

Taxes

Payroll Taxes	15,750.00	14.71	14.71	14.71	14,500.00
Income Taxes	1,500.00	1.40	1.40	1.40	1,500.00
Real Estate Taxes	45,000.00				45,000.00
Total	62,250.00	16.11	16.11	16.11	61,000.00

Insurance

Windstorm	8,500.00	7.94	7.94	7.94	12,000.00
Property	29,000.00	27.08	27.08	27.08	29,000.00
Flood	10,000.00	9.34	9.34	9.34	9,500.00
D & O	1,000.00	0.93	0.93	0.93	1,000.00
Fidelity	900.00	0.84	0.84	0.84	850.00
Health Insurance	16,800.00	15.69	15.69	15.69	16,800.00
Workers Comp	5,000.00	4.67	4.67	4.67	5,000.00
Total	71,200.00	66.48	66.48	66.48	74,150.00

Other Expenses

Recreation	2,400.00	1.57	2.59	3.02	2,200.00
T-Shirt Exp	0.00	0.00	0.00	0.00	0.00
Total	2,400.00	1.57	2.59	3.02	2,200.00