

Longboat Bay Club Assoc
Approved Operating Budget for January 1, 2005 to December 31, 2005

15 Units
1530 Biennial Weeks

	2004		2005		2005
	Budget	Budget	Per Interval	Per Interval	\$ Change Per Interval
INCOME					
4060 Maint. Fee	427,207.00	458,765.00	299.85	279.22	20.63
4110 Est RE Taxes	30,000.00	25,000.00	16.34	19.61	-3.27
4120 Est RE Tax Excess	5,000.00	7,468.00	4.88	3.27	1.61
4130 Rental Income	5,000.00	8,000.00	5.23	3.27	1.96
4140 Sales Income	10,500.00	9,500.00	6.21	6.86	-0.65
4200 Late Fees	1,000.00	1,500.00	0.98	0.65	0.33
4210 Shirts/Towels	1,000.00	1,000.00	0.65	0.65	0.00
4240 Miscellaneous	2,500.00	2,500.00	1.63	1.63	0.00
4300 Recovery Bad	10,000.00	17,000.00	11.11	6.54	4.58
4400 Surplus - prior years	0.00	0.00	0.00	0.00	0.00
Gross Income	492,207.00	530,733.00	346.88	321.70	25.18
EXPENSES					
6000 Administration	209,295.00	188,345.00	123.10	136.79	-13.69
6500 Housekeeping	76,900.00	77,250.00	50.49	50.26	0.23
6790 Maintenance	80,700.00	97,100.00	63.46	52.75	10.72
7000 Utilities	70,000.00	64,650.00	42.25	45.75	-3.50
7250 Taxes	35,962.00	32,538.00	21.27	23.50	-2.24
7510 Recreation	850.00	850.00	0.56	0.56	0.00
7760 Insurance	18,500.00	23,500.00	15.36	12.09	3.27
Miscellaneous	0.00	46,500.00	30.39	0.00	30.39
Total Expenses	492,207.00	530,733.00	346.88	321.70	25.18
Net Income	0.00	0.00	0.00	0.00	0.00

	2004		2005		05 \$ Change
	Budget	Budget	Per Interval	Per Interval	Per Interval
Maintenance Fees	427,207.00	458,765.00	299.85	279.22	20.63
RE Taxes	30,000.00	25,000.00	16.34	19.61	-3.27
Reserves	102,650.00	97,350.00	63.63	67.09	-3.46
Biennial Member	559,857.00	581,115.00	379.81	365.92	13.89
Annual Member			759.63	731.84	27.79

* NOTE: Real Estate Tax per interval is an estimate. Individual bills will vary slightly.

RESERVES	Estimated		Estimated Replacement	Est Balance 12/31/2004	2005 Funding
	Useful Life	Remaining Life			
Roof Replacement	15	6	45,000.00	20,000.00	4,200.00
FF&E	5-22	1-5	152,500.00	10,000.00	41,500.00
Painting - Bldg	6	6	55,000.00	16,000.00	6,500.00
Ext Bldg Maint	4-20	2-10	150,000.00	31,900.00	28,000.00
Resurfacing	4-12	1-6	12,000.00	4,800.00	1,000.00
Cm Area Rehab	5-10	1-8	70,000.00	23,100.00	16,150.00
			484,500.00	105,800.00	97,350.00

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	2004	2005	2005	2004	2005
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Administration					
6010 Print/Postage	2,000.00	4,600.00	3.01	1.31	1.70
6050 Office Supplies	5,000.00	6,000.00	3.92	3.27	0.65
6060 Office Equipmt	3,000.00	4,000.00	2.61	1.96	0.65
6090 Front Desk	37,500.00	37,500.00	24.51	24.51	0.00
6130 Management Fee	30,000.00	30,000.00	19.61	19.61	0.00
6150 Acctg - Admin	54,315.00	54,315.00	35.50	35.50	0.00
6160 Audit Exp	5,000.00	5,000.00	3.27	3.27	0.00
6170 Legal	6,300.00	0.00	0.00	4.12	-4.12
6190 St Fl Condo Fees	1,530.00	1,530.00	1.00	1.00	0.00
6210 Contingency	10,000.00	0.00	0.00	6.54	-6.54
6220 Deficit Reduction	50,000.00	40,000.00	26.14	32.68	-6.54
6230 Board Mtg. Exp.	500.00	0.00	0.00	0.33	-0.33
6400 Bank Charges	250.00	500.00	0.33	0.16	0.16
6450 Owner Services	3,900.00	3,900.00	2.55	2.55	0.00
6460 T-Shirt Exp	0.00	1,000.00	0.65	0.00	0.65
Total	209,295.00	188,345.00	123.10	136.79	-13.69
Housekeeping					
6510 Cleaning Service	30,000.00	30,000.00	19.61	19.61	0.00
6520 Maint. Wks	3,750.00	3,750.00	2.45	2.45	0.00
6530 Linen Service	3,750.00	0.00	0.00	2.45	-2.45
6540 Hskg Wages	37,000.00	37,000.00	24.18	24.18	0.00
6570 Supplies	2,400.00	6,500.00	4.25	1.57	2.68
Total	76,900.00	77,250.00	50.49	50.26	0.23
Maintenance					
6800 Maint Labor	60,200.00	65,000.00	42.48	39.35	3.14
6830 Landscaping/Gr	5,000.00	6,000.00	3.92	3.27	0.65
6870 Supplies	5,500.00	12,500.00	8.17	3.59	4.58
6890 Maint/Contracted	5,000.00	6,000.00	3.92	3.27	0.65
6900 Elevator	1,200.00	1,500.00	0.98	0.78	0.20
6930 Pest Control	1,600.00	1,600.00	1.05	1.05	0.00
6950 Pool Maint	2,200.00	4,500.00	2.94	1.44	1.50
Total	80,700.00	97,100.00	63.46	52.75	10.72
Utilities					
7010 Cable TV	6,250.00	7,400.00	4.84	4.08	0.75
7030 Electric	26,750.00	25,000.00	16.34	17.48	-1.14
7050 Gas	12,000.00	9,000.00	5.88	7.84	-1.96
7070 Telephone	15,000.00	12,750.00	8.33	9.80	-1.47
7090 Water & Sewer	6,500.00	7,000.00	4.58	4.25	0.33
7100 Trash Removal	3,500.00	3,500.00	2.29	2.29	0.00
Total	70,000.00	64,650.00	42.25	45.75	-3.50
Taxes					
7300 Annual Corp	62.00	70.00	0.05	0.04	0.01
7325 Income Tax	900.00	0.00	0.00	0.59	-0.59
7350 RE Taxes	35,000.00	32,468.00	21.22	22.88	-1.65
Total	35,962.00	32,538.00	21.27	23.50	-2.24
Recreation					
7550 Activities	850.00	850.00	0.56	0.56	0.00
Total	850.00	850.00	0.56	0.56	0.00
Insurance					
7770 Umbrella	1,250.00	2,750.00	1.80	0.82	0.98
7790 Bldg & Content	13,000.00	13,000.00	8.50	8.50	0.00
7800 Crime	400.00	400.00	0.26	0.26	0.00
7810 Flood	550.00	550.00	0.36	0.36	0.00
7820 Gen Liab	2,500.00	6,000.00	3.92	1.63	2.29
7850 D & O	800.00	800.00	0.52	0.52	0.00
Total	18,500.00	23,500.00	15.36	12.09	3.27
Miscellaneous					
Prior Yrs Deficit	0.00	46,500.00	30.39	0.00	30.39