

**Longboat Bay Club Condominium Association, Inc.  
2010 Approved Operating Budget**

15 Units 1530 Biennial Weeks	2009		2010		2009
	Budget	Budget	Per Interval	Per Interval	\$ Change Per Interval
<b>INCOME</b>					
4060 Maint. Fee	487,002.00	511,027.00	318.30	334.00	15.70
4110 Est RE Taxes	50,000.00	49,000.00	32.68	32.03	-0.65
4130 Rental Income	15,000.00	17,500.00	9.80	11.44	1.63
4140 Sales Income	0.00	0.00	0.00	0.00	0.00
4150 Interest	4,250.00	500.00	2.78	0.33	-2.45
4170 CC Income	1,700.00	1,500.00	1.11	0.98	-0.13
4200 Late Fees	1,400.00	500.00	0.92	0.33	-0.59
4210 Shirts/Towels	375.00	600.00	0.25	0.39	0.15
4240 Miscellaneous	900.00	2,000.00	0.59	1.31	0.72
4300 Recovery Bad	18,000.00	8,000.00	11.76	5.23	-6.54
<b>Gross Income</b>	<b>578,627.00</b>	<b>590,627.00</b>	<b>378.19</b>	<b>386.04</b>	<b>7.84</b>
<b>EXPENSES</b>					
6000 Administration	219,020.00	238,095.00	143.15	155.61	12.46
6500 Housekeeping	76,450.00	79,000.00	49.96	51.63	1.66
6790 Maintenance	124,700.00	125,000.00	81.51	81.70	0.20
7000 Utilities	74,550.00	77,500.00	48.73	50.66	1.93
7250 Taxes	50,070.00	51,470.00	32.73	33.65	0.92
7510 Recreation	500.00	500.00	0.33	0.33	0.00
7760 Insurance	33,337.00	19,062.00	21.79	12.46	-9.33
Miscellaneous	0.00	0.00	0.00	0.00	0.00
<b>Total Expenses</b>	<b>578,627.00</b>	<b>590,627.00</b>	<b>378.20</b>	<b>386.04</b>	<b>7.84</b>
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>	<b>-0.01</b>	<b>0.00</b>	<b>0.00</b>

	2009 Budget	2009 Per Interval	2010 Budget	2010 Per Interval	09 \$ Change Per Interval
<b>Maintenance Fees</b>	487,002.00	318.30	511,027.00	334.00	15.70
<b>RE Taxes</b>	50,000.00	32.68	49,000.00	32.03	-0.65
<b>Reserves</b>	78,375.00	51.23	78,375.00	51.23	0.00
<b>Biennial Member</b>	615,377.00	402.21	638,402.00	417.26	15.05
<b>Annual Member</b>				834.52	30.10

**NOTE: Real Estate Tax Income is an estimate and will be billed separately.**

	8/17/2009				2010	2010	
<b>RESERVES</b>	Estimated Useful Life	Estimated Remaining	Estimated Replacement	Est Balance 12/31/2009	Funding	Per Interval	
Roof Replacement	20	4	60,000.00	44,439.00	3,890.00	2.54	
FF&E	5-22	1-5	152,500.00	52,850.00	53,100.00	34.71	
Painting - Bldg	1-12	3	55,000.00	43,459.00	3,847.00	2.51	
Ext Bldg Maint	4-20	2-10	150,000.00	48,068.00	4,700.00	3.07	
Resurfacing	4-12	1-6	12,000.00	0.00	1,088.00	0.71	
Cm Area Rehab	5-10	1-8	70,000.00	19,841.00	11,750.00	7.68	
				499,500.00	208,657.00	78,375.00	51.22

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<b>1530 Biennial Weeks</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>\$ Change</b>
	<b>Budget</b>	<b>Budget</b>	<b>Per Interval</b>	<b>Per Interval</b>	<b>Per Interval</b>
<b><u>Administration</u></b>					
6010 Printing	1,700.00	1,700.00	1.11	1.11	0.00
6030 Postage	2,500.00	2,500.00	1.63	1.63	0.00
6050 Office Supplies	4,000.00	4,000.00	2.61	2.61	0.00
6060 Office Equipmt	6,000.00	6,000.00	3.92	3.92	0.00
6090 Front Desk	46,100.00	65,750.00	30.13	42.97	12.84
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	5,475.00	5,800.00	3.58	3.79	0.21
6170 Legal	0.00	0.00	0.00	0.00	0.00
6190 St Fl Condo Fees	1,530.00	1,530.00	1.00	1.00	0.00
6210 Contingency	0.00	0.00	0.00	0.00	0.00
6220 Deficit Reduction	60,000.00	60,000.00	39.22	39.22	0.00
6230 Board Mtg. Exp.	100.00	100.00	0.07	0.07	0.00
6260 Credit Card Exp	1,700.00	1,500.00	1.11	0.98	-0.13
6400 Bank Charges	200.00	200.00	0.13	0.13	0.00
6450 Owner Services	4,100.00	4,100.00	2.68	2.68	0.00
6460 T-Shirt Exp	1,300.00	600.00	0.85	0.39	-0.46
<b>Total</b>	<b>219,020.00</b>	<b>238,095.00</b>	<b>143.15</b>	<b>155.61</b>	<b>12.46</b>
<b><u>Housekeeping</u></b>					
6510 Cleaning Service	29,000.00	29,000.00	18.95	18.95	0.00
6520 Maint. Wks	5,350.00	6,000.00	3.50	3.92	0.42
6540 Hskg Wages	38,850.00	40,500.00	25.39	26.47	1.08
6570 Supplies	3,250.00	3,500.00	2.12	2.29	0.16
<b>Total</b>	<b>76,450.00</b>	<b>79,000.00</b>	<b>49.96</b>	<b>51.63</b>	<b>1.66</b>
<b><u>Maintenance</u></b>					
6800 Maint Labor	80,000.00	82,000.00	52.29	53.59	1.31
6830 Landscaping/Gr	11,000.00	11,000.00	7.19	7.19	0.00
6870 Supplies	16,000.00	16,000.00	10.46	10.46	0.00
6890 Maint/Contracted	7,500.00	6,000.00	4.90	3.92	-0.98
6900 Elevator	2,000.00	2,000.00	1.31	1.31	0.00
6930 Pest Control	1,700.00	1,500.00	1.11	0.98	-0.13
6950 Pool Maint	6,500.00	6,500.00	4.25	4.25	0.00
<b>Total</b>	<b>124,700.00</b>	<b>125,000.00</b>	<b>81.51</b>	<b>81.70</b>	<b>0.20</b>
<b><u>Utilities</u></b>					
7010 Cable TV	7,800.00	7,800.00	5.10	5.10	0.00
7030 Electric	30,000.00	31,500.00	19.61	20.59	0.98
7050 Gas	10,000.00	10,000.00	6.54	6.54	0.00
7070 Telephone	12,000.00	14,000.00	7.84	9.15	1.31
7090 Water & Sewer	11,500.00	11,500.00	7.52	7.52	0.00
7100 Trash Removal	3,250.00	2,700.00	2.12	1.76	-0.36
<b>Total</b>	<b>74,550.00</b>	<b>77,500.00</b>	<b>48.73</b>	<b>50.66</b>	<b>1.93</b>

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<b>1530 Biennial Weeks</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>\$ Change</b>
	<b>Budget</b>	<b>Budget</b>	<b>Per Interval</b>	<b>Per Interval</b>	<b>Per Interval</b>
<b><u>Taxes</u></b>					
7300 Annual Corp	70.00	70.00	0.05	0.05	0.00
7325 Income Tax	0.00	2,400.00	0.00	1.57	1.57
7350 RE Taxes	50,000.00	49,000.00	32.68	32.03	-0.65
<b>Total</b>	<b>50,070.00</b>	<b>51,470.00</b>	<b>32.73</b>	<b>33.65</b>	<b>0.92</b>
<b><u>Recreation</u></b>					
7550 Activities	500.00	500.00	0.33	0.33	0.00
<b>Total</b>	<b>500.00</b>	<b>500.00</b>	<b>0.33</b>	<b>0.33</b>	<b>0.00</b>
<b><u>Insurance</u></b>					
7770 Umbrella	0.00	0.00	0.00	0.00	0.00
7780 Windstorm	18,100.00	5,600.00	11.83	3.66	-8.17
7790 Bldg & Content	6,500.00	6,500.00	4.25	4.25	0.00
7800 Crime	415.00	415.00	0.27	0.27	0.00
7810 Flood	242.00	247.00	0.16	0.16	0.00
7820 Gen Liab	6,800.00	4,950.00	4.44	3.24	-1.21
7850 D & O	1,280.00	1,350.00	0.84	0.88	0.05
<b>Total</b>	<b>33,337.00</b>	<b>19,062.00</b>	<b>21.79</b>	<b>12.46</b>	<b>-9.33</b>
<b><u>Miscellaneous</u></b>					
Prior Yrs Deficit	0.00	0.00	0.00	0.00	0.00