

**Longboat Bay Club Condo Assoc.
2007 Approved Budget**

**15 Units
1530 Biennial Weeks**

	2006 Budget	7/31/2006 Actual	12/31/2006 Estimated	2007 Budget	2007 Per Interval	2006 \$ Change Per Interval
INCOME						
4060 Maint. Fee	463,565.00	379,309.98	463,565.00	495,435.00	323.81	20.83
4110 Est RE Taxes	38,200.00	37,792.88	45,000.00	50,000.00	32.68	7.71
4120 Est RE Tax Excess	0.00	0.00	0.00	0.00	0.00	0.00
4130 Rental Income	12,500.00	11,198.72	15,000.00	30,000.00	19.61	11.44
4140 Sales Income	12,500.00	0.00	1,000.00	5,000.00	3.27	-4.90
4150 Interest	500.00	1,756.70	2,000.00	3,000.00	1.96	1.63
4170 CC Income	1,800.00	1,606.19	1,800.00	1,800.00	1.18	0.00
4200 Late Fees	1,200.00	246.17	500.00	500.00	0.33	-0.46
4210 Shirts/Towels	1,000.00	919.00	1,200.00	1,200.00	0.78	0.13
4240 Miscellaneous	2,400.00	1,175.00	1,500.00	1,500.00	0.98	-0.59
4300 Recovery Bad	17,000.00	5,029.55	6,000.00	6,000.00	3.92	-7.19
Gross Income	550,665.00	439,034.19	537,565.00	594,435.00	388.52	28.60
EXPENSES						
6000 Administration	204,895.00	88,410.77	223,770.00	223,345.00	145.98	12.05
6500 Housekeeping	73,250.00	40,037.20	73,250.00	73,250.00	47.87	0.00
6790 Maintenance	99,550.00	62,759.46	99,550.00	96,300.00	62.94	-2.12
7000 Utilities	66,300.00	46,533.16	78,900.00	80,000.00	52.27	8.95
7250 Taxes	38,270.00	26,320.00	45,070.00	50,970.00	33.32	8.30
7510 Recreation	350.00	821.54	1,200.00	1,200.00	0.78	0.56
7760 Insurance	26,050.00	13,153.00	25,250.00	27,370.00	17.88	0.86
Miscellaneous	42,000.00	0.00	42,000.00	42,000.00	27.45	0.00
Total Expenses	550,665.00	278,035.13	588,990.00	594,435.00	388.49	28.60
Net Income	0.00	160,999.06	-51,425.00	0.00	0.03	0.00

	2006 Budget	2007 Budget	2007 Per Interval	07 \$ Change Per Interval
Maintenance Fees	463,565.00	495,435.00	323.81	20.83
RE Taxes	38,200.00	50,000.00	32.68	7.71
Reserves	90,150.00	74,450.00	48.66	-10.26
Biennial Member	591,915.00	619,885.00	405.15	18.28
Annual Member			810.30	36.56

NOTE: Real Estate Tax Income is an estimate.

RESERVES	Estimated Useful Life	Estimated Remaining	Estimated Replacement	Est Balance 12/31/2006	2007 Funding	2007 Per Interval
Roof Replacement	20	7	45,000.00	30,000.00	2,200.00	1.44
FF&E	5-22	1-5	152,500.00	20,000.00	45,000.00	29.41
Painting - Bldg	1-12	9	55,000.00	26,000.00	4,000.00	2.61
Ext Bldg Maint	4-20	2-10	150,000.00	77,000.00	10,000.00	6.54
Resurfacing	4-12	1-6	12,000.00	5,800.00	1,000.00	0.65
Cm Area Rehab	5-10	1-8	170,000.00	16,900.00	12,250.00	8.01

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			484,500.00	175,700.00	74,450.00	48.66
<u>Administration</u>						
6010 Print	2,000.00	729.68	2,000.00	2,000.00	1.31	0.00
6030 Postage	2,600.00	977.85	2,600.00	2,500.00	1.63	-0.07
6050 Office Supplies	4,500.00	1,410.10	4,000.00	4,000.00	2.61	-0.33
6060 Office Equipmt	5,000.00	2,688.47	5,000.00	5,000.00	3.27	0.00
6090 Front Desk	37,500.00	22,724.68	37,500.00	37,500.00	24.51	0.00
6130 Management Fee	30,000.00	17,500.00	30,000.00	30,000.00	19.61	0.00
6150 Acctg - Admin	54,315.00	31,683.75	54,315.00	54,315.00	35.50	0.00
6160 Audit Exp	5,000.00	4,975.00	4,975.00	5,000.00	3.27	0.00
6170 Legal	0.00	97.90	200.00	0.00	0.00	0.00
6190 St Fl Condo Fees	1,530.00	1,530.00	1,530.00	1,530.00	1.00	0.00
6210 Contingency	0.00	0.00	0.00	0.00	0.00	0.00
6220 Deficit Reduction	55,000.00	0.00	75,000.00	75,000.00	49.02	13.07
6230 Board Mtg. Exp.	0.00	0.00	0.00	0.00	0.00	0.00
6260 Credit Card Exp	1,800.00	703.25	1,200.00	1,000.00	0.65	-0.52
6400 Bank Charges	250.00	30.00	50.00	100.00	0.07	-0.10
6450 Owner Services	3,900.00	2,275.00	3,900.00	3,900.00	2.55	0.00
6460 T-Shirt Exp	1,500.00	1,085.09	1,500.00	1,500.00	0.98	0.00
Total	204,895.00	88,410.77	223,770.00	223,345.00	145.98	12.05
<u>Housekeeping</u>						
6510 Cleaning Service	29,000.00	16,650.00	29,000.00	29,000.00	18.95	0.00
6520 Maint. Wks	3,750.00	0.00	3,750.00	3,750.00	2.45	0.00
6540 Hskg Wages	37,000.00	21,583.31	37,000.00	37,000.00	24.18	0.00
6570 Supplies	3,500.00	1,803.89	3,500.00	3,500.00	2.29	0.00
Total	73,250.00	40,037.20	73,250.00	73,250.00	47.87	0.00
<u>Maintenance</u>						
6800 Maint Labor	66,300.00	39,120.72	66,300.00	66,300.00	43.33	0.00
6830 Landscaping/Gr	5,000.00	4,910.20	7,750.00	5,000.00	3.27	0.00
6870 Supplies	13,150.00	11,612.72	13,150.00	13,000.00	8.50	-0.10
6890 Maint/Contracted	5,750.00	2,708.42	5,000.00	4,000.00	2.61	-1.14
6900 Elevator	1,900.00	1,016.00	1,750.00	2,000.00	1.31	0.07
6930 Pest Control	1,550.00	1,091.40	1,600.00	2,000.00	1.31	0.29
6950 Pool Maint	5,900.00	2,300.00	4,000.00	4,000.00	2.61	-1.24
Total	99,550.00	62,759.46	99,550.00	96,300.00	62.94	-2.12
<u>Utilities</u>						
7010 Cable TV	8,000.00	4,242.96	7,400.00	7,500.00	4.90	-0.33
7030 Electric	23,500.00	18,831.86	32,000.00	32,500.00	21.24	5.88

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7050 Gas	11,000.00	8,010.77	13,500.00	13,500.00	8.82	1.63
7070 Telephone	12,800.00	7,827.02	13,000.00	13,500.00	8.82	0.46
7090 Water & Sewer	7,000.00	5,254.12	9,000.00	9,000.00	5.88	1.31
7100 Trash Removal	4,000.00	2,366.43	4,000.00	4,000.00	2.61	0.00
Total	66,300.00	46,533.16	78,900.00	80,000.00	52.27	8.95
Taxes						
7300 Annual Corp	70.00	70.00	70.00	70.00	0.05	0.00
7325 Income Tax	0.00	0.00	0.00	900.00	0.59	0.59
7350 RE Taxes	38,200.00	26,250.00	45,000.00	50,000.00	32.68	7.71
Total	38,270.00	26,320.00	45,070.00	50,970.00	33.32	8.30
Recreation						
7550 Activities	350.00	821.54	1,200.00	1,200.00	0.78	0.56
Total	350.00	821.54	1,200.00	1,200.00	0.78	0.56
Insurance						
7770 Umbrella	1,300.00	0.00	0.00	0.00	0.00	-0.85
7790 Bldg & Content	16,700.00	8,155.00	16,700.00	18,300.00	11.96	1.05
7800 Crime	400.00	245.00	400.00	420.00	0.27	0.01
7810 Flood	550.00	154.00	300.00	250.00	0.16	-0.20
7820 Gen Liab	6,600.00	3,864.00	6,600.00	6,900.00	4.51	0.20
7850 D & O	500.00	735.00	1,250.00	1,500.00	0.98	0.65
Total	26,050.00	13,153.00	25,250.00	27,370.00	17.88	0.86
Miscellaneous						
Prior Yrs Defecit	42,000.00	0.00	42,000.00	42,000.00	27.45	0.00