

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
Proposed Operating Budget for January 1, 2007 to December 31, 2007

16 Units
816 Weeks

	2006 Budget	2007 Budget	2007 Units #1-6 & #8-15 714 Weeks	2007 Units #7 & #16 102 Weeks
INCOME				
Maintenance Fees	407,380.00	426,982.00	519.08	552.56
Surplus - Prior yrs	0.00	0.00	0.00	0.00
Gross Income	407,380.00	426,982.00	519.08	552.56
EXPENSES				
Administration	207,546.00	215,362.00	261.81	278.70
Housekeeping	49,450.00	49,850.00	60.60	64.51
Maintenance	35,900.00	33,900.00	41.21	43.87
Utilities	83,700.00	84,750.00	103.03	109.68
Taxes	370.00	370.00	0.45	0.48
Recreation	1,900.00	1,900.00	2.31	2.46
Insurance	28,514.00	40,850.00	49.66	52.86
Total Expenses	407,380.00	426,982.00	519.08	552.56
Net Income	0.00	0.00	0.00	0.00

Units #1-6 & #8-15 are calculated at cost times 6.2% divided by 51 weeks.
Units #7 & #16 are calculated at cost times 6.6% divided by 51 weeks.

	2006 Budget	2007 Budget	2007 Units #1-6 & #8-15 714 Weeks	2007 Units #7 & #16 102 Weeks
Maintenance Fees	407,380.00	426,982.00	519.08	552.56
Reserves	107,000.00	133,000.00	161.69	172.12
Total Owners	514,380.00	559,982.00	680.76	724.68
Estimated Ad Valorem	35,000.00	45,000.00	Real Estate Taxes to be billed separately.	

RESERVES	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2007	2007 Funding
Air Conditioning	5-15	1-10	60,535.00	4,440.00	10,000.00
Furniture & Fixtures	15-20	4-19	1,217,674.00	0.00	80,000.00
Roof	15-25	2-25	184,139.00	8,400.00	12,000.00
Swimming Pool	1-15	10, 25, 30	53,800.00	0.00	3,000.00
Exterior Painting	3, 5	1-4	48,063.00	4,000.00	15,000.00
Driveway-Brick	1-5	1-5	11,700.00	3,000.00	1,000.00
Well	15-20	15-20	12,000.00	0.00	12,000.00
			1,587,911.00	19,840.00	133,000.00

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Administration				
Printing	1,200.00	1,800.00	2.19	2.33
Postage	1,200.00	1,700.00	2.07	2.20
Office Supplies	2,900.00	2,800.00	3.40	3.62
Office Equipmt	4,000.00	4,000.00	4.86	5.18
Payroll, Taxes	152,800.00	159,800.00	194.27	206.80
Management Fee	24,064.00	24,880.00	30.25	32.20
Audit	5,000.00	5,000.00	6.08	6.47
Interest Exp	250.00	250.00	0.30	0.32
Legal	2,500.00	2,500.00	3.04	3.24
St Fl Condo Fees	1,632.00	1,632.00	1.98	2.11
Rent for Rec. Fac.	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00
Deficit Reduction	0.00	3,000.00	3.65	3.88
Common Deficit	12,000.00	8,000.00	9.73	10.35
Total	207,546.00	215,362.00	261.81	278.70
Housekeeping				
Cleaning Service	34,950.00	34,950.00	42.49	45.23
Maint. Weeks	7,500.00	7,500.00	9.12	9.71
Supplies	5,000.00	5,400.00	6.56	6.99
Carpet Cleaning	2,000.00	2,000.00	2.43	2.59
Total	49,450.00	49,850.00	60.60	64.51
Maintenance				
Lawn Service	9,600.00	9,600.00	11.67	12.42
Supplies	10,500.00	9,000.00	10.94	11.65
Repairs-Misc	11,000.00	10,000.00	12.16	12.94
Pest Control	1,700.00	1,500.00	1.82	1.94
Pool	3,100.00	3,800.00	4.62	4.92
Total	35,900.00	33,900.00	41.21	43.87
Utilities				
Cable TV	7,100.00	7,650.00	9.30	9.90
Electric	28,000.00	29,000.00	35.25	37.53
Gas	11,500.00	14,400.00	17.51	18.64
Telephone	11,500.00	11,500.00	13.98	14.88
Trash Removal	5,600.00	5,200.00	6.32	6.73
Water & Sewer	20,000.00	17,000.00	20.67	22.00
Total	83,700.00	84,750.00	103.03	109.68
Taxes				
Other Taxes	70.00	70.00	0.09	0.09
Taxes - Corp	300.00	300.00	0.36	0.39
Property Taxes	0.00	0.00	0.00	0.00
Total	370.00	370.00	0.45	0.48
Recreation				
Recreation	1,900.00	1,900.00	2.31	2.46
Security	0.00	0.00	0.00	0.00
Total	1,900.00	1,900.00	2.31	2.46
Insurance				
Umbrella	1,793.00	1,800.00	2.19	2.33
Bldg Cont & Liab	14,616.00	15,500.00	18.84	20.06
Flood Policy	5,488.00	5,750.00	6.99	7.44
Windstorm Ins	4,035.00	15,500.00	18.84	20.06
Directors	2,301.00	2,000.00	2.43	2.59
Fidelity	281.00	300.00	0.36	0.39

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