

LITTLE GULL CONDOMINIUM ASSOCIATION, INC
 Approved Operating Budget for January 1, 2009 to December 31, 2009

16 Units
 816 Weeks

	2008 Budget	2009 Budget	2009 Units #1-6 & #8-15 714 Weeks	2009 Units #7 & #16 102 Weeks
INCOME				
Maintenance Fees	452,048.00	454,896.00	552.99	588.68
Surplus - Prior yrs	0.00	0.00	0.00	0.00
Gross Income	452,048.00	454,896.00	552.99	588.68
EXPENSES				
Administration	229,278.00	219,994.00	267.43	284.69
Housekeeping	52,150.00	60,250.00	73.24	77.96
Maintenance	36,400.00	41,300.00	50.20	53.45
Utilities	86,650.00	87,750.00	106.68	113.57
Taxes	370.00	370.00	0.45	0.48
Recreation	2,200.00	2,800.00	3.40	3.62
Insurance	45,000.00	42,432.00	51.59	54.91
Total Expenses	452,048.00	454,896.00	552.99	588.68
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.

	2008 Budget	2009 Budget	2009 Units #1-6 & #8-15 714 Weeks	2009 Units #7 & #16 102 Weeks
Maintenance Fees	452,048.00	454,896.00	553.01	588.68
Reserves	133,000.00	137,000.00	166.55	177.29
Total Owners	585,048.00	591,896.00	719.56	765.97
Estimated Ad Valorem	45,000.00	40,000.00	Real Estate Taxes to be billed separately.	

RESERVES	Estimated Useful Life	Estimated Remaining Life	Estimated Replacement	Est Balance 1/1/2009	2008 Funding
Air Conditioning	5-15	1-10	60,535.00	18,000.00	1,000.00
Furniture & Fixtures	15-20	3-19	1,217,674.00	500.00	110,000.00
Roof	15-25	3-25	184,139.00	3,500.00	5,000.00
Swimming Pool	1-15	10, 25, 30	53,800.00	9,000.00	5,000.00
Exterior Painting	2, 4	1-4	48,063.00	13,000.00	15,000.00
Driveway-Brick	1-5	1-5	11,700.00	2,000.00	500.00
Well	15-20	14-20	12,000.00	450.00	500.00
			1,587,911.00	46,450.00	137,000.00

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Administration				
Printing	600.00	500.00	0.61	0.65
Postage	2,600.00	2,000.00	2.43	2.59
Office Supplies	2,400.00	2,800.00	3.40	3.62
Office Equipmt	5,600.00	5,800.00	7.05	7.51
Payroll, Taxes	173,000.00	168,000.00	204.24	217.41
Management Fee	25,696.00	26,512.00	32.23	34.31
Audit	5,000.00	5,000.00	6.08	6.47
Interest Exp	250.00	250.00	0.30	0.32
Legal	1,500.00	1,500.00	1.82	1.94
St Fl Condo Fees	1,632.00	1,632.00	1.98	2.11
Rent for Rec. Fac.	0.00		0.00	0.00
Depreciation	0.00		0.00	0.00
Deficit Reduction	3,000.00	6,000.00	7.29	7.76
Common Deficit	8,000.00		0.00	0.00
Total	229,278.00	219,994.00	267.43	284.69
Housekeeping				
Cleaning Service	35,000.00	39,000.00	47.41	50.47
Maint. Weeks	9,000.00	9,600.00	11.67	12.42
Supplies	6,000.00	9,500.00	11.55	12.29
Carpet Cleaning	2,150.00	2,150.00	2.61	2.78
Total	52,150.00	60,250.00	73.24	77.96
Maintenance				
Lawn Service	9,600.00	9,600.00	11.67	12.42
Supplies	9,000.00	10,500.00	12.76	13.59
Repairs-Misc	12,000.00	16,000.00	19.45	20.71
Pest Control	1,600.00	1,700.00	2.07	2.20
Pool	4,200.00	3,500.00	4.25	4.53
Total	36,400.00	41,300.00	50.20	53.45
Utilities				
Cable TV	8,150.00	8,150.00	9.91	10.55
Electric	33,000.00	34,000.00	41.33	44.00
Gas	12,900.00	14,000.00	17.02	18.12
Telephone	9,800.00	9,000.00	10.94	11.65
Trash Removal	5,800.00	5,600.00	6.81	7.25
Water & Sewer	17,000.00	17,000.00	20.67	22.00
Total	86,650.00	87,750.00	106.68	113.57
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
Total	370.00	370.00	0.45	0.48
Recreation				
Recreation	2,200.00	2,800.00	3.40	3.62
Security	0.00	0.00	0.00	0.00
Total	2,200.00	2,800.00	3.40	3.62
Insurance				
Umbrella	1,800.00	1,243.00	1.51	1.61
Bldg Cont & Liab	18,200.00	15,543.00	18.90	20.11
Flood Policy	5,750.00	5,750.00	6.99	7.44
Windstorm Ins	16,750.00	17,516.00	21.29	22.67
Directors	2,200.00	2,096.00	2.55	2.71
Fidelity	300.00	284.00		0.37

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