

Gulf Horizons Condominium Association, Inc.
Approved Budget
January 1 - December 31, 2017

	2016 Annual Budget	2016 Actuals	2017 Annual Budget
INCOME			
Operating Assessment	\$ 257,100.00	\$ 251,097.00	\$ 251,097.00
Reserve Assessment	\$ 42,903.00	\$ 42,903.00	\$ 42,903.00
Laundry		\$ 5,696.02	\$ 6,003.00
Interest - Operating		\$ 96.25	
Interest - Reserves		\$ 486.00	
TOTAL INCOME	\$ 300,003.00	\$ 300,278.27	\$ 300,003.00
EXPENSE			
Payroll Expenses			
Taxes	\$ 2,400.00	\$ 2,335.93	\$ 3,454.08
Wages	\$ 20,400.00	\$ 24,595.75	\$ 43,968.00
Health Insurance			\$ 4,663.44
Phone			\$ 480.00
Total Payroll Expenses	\$ 22,800.00	\$ 26,931.68	\$ 52,565.52
Grounds			
Grounds Supplies	\$ 500.00	\$ -	\$ 500.00
Mulch	\$ 600.00	\$ -	\$ 600.00
Tree Trimming		\$ 878.00	\$ 500.00
Total Grounds	\$ 1,100.00	\$ 878.00	\$ 1,600.00
Building Maintenance			
Building Repairs / Services	\$ 29,585.00	\$ 13,352.13	\$ 15,000.00
Building / Maint Supplies	\$ 7,000.00	\$ 7,304.16	\$ 7,500.00
A/C Maint Contract	\$ 5,000.00	\$ 3,750.00	\$ 4,500.00
Pest Control	\$ 4,500.00	\$ 2,276.95	\$ 4,000.00
Janitorial Service		\$ 250.00	
Total Building Maintenance	\$ 46,085.00	\$ 26,933.24	\$ 31,000.00
Swimming Pool			
Pool Contract	\$ 4,200.00	\$ 2,846.25	\$ -
Pool Equip / Repairs	\$ 2,500.00	\$ 3,639.02	\$ 5,475.00
Total Swimming Pool	\$ 6,700.00	\$ 6,485.27	\$ 5,475.00
Utilities			
Water/Sewer	\$ 33,481.00	\$ 32,466.84	\$ 33,000.00
Electric	\$ 13,500.00	\$ 10,766.62	\$ 11,000.00
Cable TV	\$ 998.00	\$ 1,014.63	\$ 1,065.36
Trash Removal	\$ 7,400.00	\$ 7,327.26	\$ 7,500.00
Total Utilities	\$ 55,379.00	\$ 51,575.35	\$ 52,565.36
Elevators			
Elevator Contract	\$ 10,561.00	\$ 10,805.20	\$ 11,129.36
Elevator Repairs	\$ 2,600.00	\$ -	\$ 2,000.00
Elevator Phones	\$ 700.00	\$ 525.24	\$ 600.00
Total Elevators	\$ 13,861.00	\$ 11,330.44	\$ 13,729.36
Administration			
Insurance - Property	\$ 61,000.00	\$ 42,401.93	\$ 44,778.00
Insurance - Flood	\$ 31,000.00	\$ 34,001.00	\$ 36,947.00
Legal/Professional	\$ 6,000.00	\$ 4,496.77	\$ 3,200.00
Accounting Services	\$ 425.00	\$ 600.00	\$ 600.00
Division Fees	\$ 61.00	\$ 61.25	\$ 61.25
Fees, Dues, License	\$ 800.00	\$ 746.25	\$ 800.00
Income Tax	\$ 125.00	\$ -	\$ 125.00
Management Fee	\$ 10,200.00	\$ 11,805.00	\$ 12,000.00
Telephone	\$ 540.00	\$ 546.89	\$ 550.00
Office Supplies, Postage, etc.	\$ 1,000.00	\$ 2,582.38	\$ 1,000.00
Bank Service Charge	\$ 24.00	\$ 136.75	\$ 103.51
Total Administration	\$ 111,175.00	\$ 97,378.22	\$ 100,164.76
Total Operating Expenses	\$ 257,100.00	\$ 221,512.20	\$ 257,100.00
Reserves - Budgeted before Special Assess	\$ 42,903.00	\$ 42,903.00	\$ 42,903.00
TOTAL BUDGET	\$ 300,003.00	\$ 264,415.20	\$ 300,003.00