

# Gulf Horizons Condominium Association, Inc.

## Approved Budget

January 1 - December 31, 2019

	<u>2018 Budget</u>	<u>2019 Budget</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
5010.00 · Operating Assessment	\$277,320.00	\$277,319.99
5020.00 · Laundry	\$6,003.00	\$6,941.00
5050.00 · Interest - Operating	\$0.00	\$0.00
<b>Total Income</b>	<b><u>\$283,323.00</u></b>	<b><u>\$284,260.99</u></b>
<b>Expense</b>		
<b>7100.00 · Grounds</b>		
7115.00 · Lawn & Ground Supplies	\$1,500.00	\$1,000.00
7130.00 · Mulch	\$800.00	\$0.00
7140.00 · Tree Trimming	\$1,000.00	\$1,000.00
<b>Total 7100.00 · Grounds</b>	<b><u>\$3,300.00</u></b>	<b><u>\$2,000.00</u></b>
<b>7200.00 · Building Maintenance</b>		
7210.00 · Building Repairs / Services	\$8,500.00	\$10,000.00
7210.01 · Building / Maint Supplies	\$16,000.00	\$14,000.00
7220.00 · Pest Control	\$3,000.00	\$3,000.00
<b>Total 7200.00 · Building Maintenance</b>	<b><u>\$27,500.00</u></b>	<b><u>\$27,000.00</u></b>
<b>7300.00 · Swimming Pool</b>		
7320.00 · Pool Equip / Repairs	\$7,150.00	\$6,000.00
<b>Total 7300.00 · Swimming Pool</b>	<b><u>\$7,150.00</u></b>	<b><u>\$6,000.00</u></b>
<b>7500.00 · Utilities</b>		
7510.00 · Water/Sewer	\$37,500.00	\$38,125.00
7520.00 · Electric	\$11,500.00	\$10,900.00
7530.00 · Cable TV	\$1,560.00	\$1,824.00
7540.00 · Trash Removal	\$7,775.00	\$7,225.00
<b>Total 7500.00 · Utilities</b>	<b><u>\$58,335.00</u></b>	<b><u>\$58,074.00</u></b>
<b>7600.00 · Elevators</b>		
7610.00 · Elevator Contract	\$10,381.00	\$10,535.00
7610.01 · Elevator Repairs	\$2,000.00	\$2,000.00
7610.02 · Elevator Phones	\$725.00	\$700.00
<b>Total 7600.00 · Elevators</b>	<b><u>\$13,106.00</u></b>	<b><u>\$13,235.00</u></b>
<b>7700.00 · Payroll Expenses</b>		
7710.01 · Taxes	\$3,980.00	\$4,217.00
7710.02 · Wages	\$46,351.00	\$50,907.00
7720.00 · Health Insurance	\$11,827.00	\$11,827.00
7725.00 · Phone	\$500.00	\$500.00
<b>Total 7700.00 · Payroll Expenses</b>	<b><u>\$62,658.00</u></b>	<b><u>\$67,450.99</u></b>

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January 1 - December 31, 2019

	<u>2018 Budget</u>	<u>2019 Budget</u>
<b>7800.00 · Administration</b>		
7810.01 · Insurance - Property	\$49,085.00	\$46,008.00
7810.02 · Insurance - Flood	\$40,901.00	\$42,506.00
7820.00 · Legal/Professional	\$4,000.00	\$2,000.00
7825.00 · Accounting Services	\$2,166.00	\$2,350.00
7830.00 · Division Fees	\$62.00	\$62.00
7835.00 · Fees, Dues, License	\$800.00	\$800.00
7840.00 · Income Tax	\$125.00	\$0.00
7870.00 · Management Fee	\$12,000.00	\$14,400.00
7875.00 · Telephone	\$575.00	\$575.00
7880.00 · Office Supplies, Postage, etc.	\$1,350.00	\$1,750.00
7885.00 · Bank Service Charge	\$210.00	\$50.00
<b>Total 7800.00 · Administration</b>	<b><u>\$111,274.00</u></b>	<b><u>\$110,501.00</u></b>
<b>Total 7000.00 · Operating Expenses</b>	<b><u>\$283,323.00</u></b>	<b><u>\$284,260.99</u></b>
<b>Other Income</b>		
5015.00 · Reserve Assessment	\$46,080.00	\$46,080.00
<b>Total Other Income</b>	<b><u>\$46,080.00</u></b>	<b><u>\$46,080.00</u></b>
<b>Other Expense</b>		
<b>7900.00 · Reserves</b>		
7910.00 · Transfer to Reserves	\$46,080.00	\$46,080.00
<b>Total 7900.00 · Reserves</b>	<b><u>\$46,080.00</u></b>	<b><u>\$46,080.00</u></b>
<b>Total Expense + Reserves</b>	<b><u>\$329,403.00</u></b>	<b><u>\$330,340.99</u></b>
	<b>2018 Qtrly Assessment Rate</b>	<b>\$1,650.00</b>
	<b>2019 Qtrly Assessment Rate</b>	<b>\$1,650.00</b>
	<b>49 Units</b>	