

**LIME BAY CONDOMINIUM #4
2020 APPROVED BUDGET BASED UPON 210 UNITS**

	2019 APPROVED BUDGET	6 MONTH ACTUAL	2020 APPROVED BUDGET
<u>INCOME W/O RESERVES</u>			
Assessments	840,420.00	420,210.00	840,420.00
Reserves	59,661.27	29,830.62	59,661.27
TOTAL INCOME	900,081.27	450,040.62	900,081.27
<u>ADMINISTRATIVE EXPENSES</u>			
General insurance	80,000.00	29,400.00	95,000.00
Office Expense & Postage	6,500.00	1,972.00	3,500.00
Bureau of Condo Fees	840.00	0.00	
SBA Loan	28,524.00	14,262.00	28,524.00
<u>CONTRACT SERVICES</u>			
Management Fees	30,240.00	16,783.00	30,240.00
Customer Service Representative	8,500.00	4,249.00	8,000.00
Elevator maint. Contract	6,000.00	3,120.00	5,500.00
Accounting & Tax Returns	3,600.00	0.00	3,600.00
Bad Debt Expense	1,110.00	10,245.00	4,500.00
Legal	6,000.00	3,380.00	5,000.00
Extermination / Pest Control	13,900.00	2,791.00	15,900.00
Lawn Service Contract + Fertilization	25,600.00	14,358.00	25,600.00
Permits, Licenses & Fees	1,000.00	682.00	1,000.00
Golf Cart Lease	2,000.00	995.00	2,000.00
<u>MAINTENANCE EXPENSE</u>			
Maintenance Supplies	10,000.00	3,177.00	6,450.00
Building Repairs	30,000.00	13,534.00	27,500.00
Concrete Resoration	25,000.00	18,415.00	20,000.00
Tree Trimming / Replacement	13,000.00	8,275.00	13,000.00
Roof Maintenance	2,000.00	0.00	1,000.00
Elevator Repairs	10,000.00	1,808.00	9,000.00
Irrigation Repairs	4,000.00	200.00	2,000.00
Fire Equipment / Inspections	2,500.00	0.00	2,500.00
Annual Backflow Certification	2,500.00	800.00	1,000.00
Miscellaneous Expenses	500.00	0.00	500.00
Labor Reimbursement	74,000.00	61,291.98	76,000.00
<u>UTILITIES EXPENSE</u>			
Electric	27,500.00	153,675.00	27,500.00
Telephone	2,800.00	1,350.00	2,800.00
Water & Sewer	120,000.00		120,000.00
Trash/Refuse Removal	25,500.00	13,362.00	25,500.00
Subtotal W/O RESERVES	563,114.00	378,124.98	563,114.00
Less Cable TV / Internet Bonus	0.00		0.00
TOTAL	563,114.00	378,124.98	563,114.00
<u>EQUALLY SHARED EXPENSES</u>			
Community Expense Contribution	102,306.00		102,306.00
Cable TV/Internet Bonus	175,000.00		175,000.00
Subtotal	277,306.00		277,306.00
TOTAL EXPENSES BEFORE RESERVES	840,420.00		840,420.00

Monthly Maintenance Fees

	# of units	percentage	Mo. Maint. No Reserves	50% Partial Reserves	Total
1 BEDROOM / 1 BATH	30	1.814%	280.29	18.04	\$298.33
1 BEDROOM / 1.5 BATH	45	1.913%	289.58	19.02	\$308.60
2 BEDROOM / 2 BATH	135	2.663%	359.97	26.48	\$386.45