

Banana Bay 2016 Approved Budget

\$455 per month per 136 units

	2015 ACTUAL	2016 Approved Budget	Monthly cost total	Monthly cost / unit
Income		35%	Funding of Reserves	
Assessment Revenue				
Monthly Assessments		\$742,560	\$61,880.00	\$455.00
Late Fees / Finance Charges		\$0	\$0.00	\$0.00
Interest from Operating Acct		\$0	\$0.00	\$0.00
Reserve Loan		(\$22,000)	-\$1,833.33	-\$13.48
Keep Brevard Beautiful Grant		\$2,000	\$166.67	\$1.23
TOTAL Income		\$722,560	\$60,213	\$443
Expense				
Administrative				
Management Services		\$17,160	\$1,430.00	\$10.51
Office Supplies & SCCA		\$2,500	\$208.33	\$1.53
Web Page		\$600	\$50.00	\$0.37
Postage		\$1,000	\$83.33	\$0.61
CPA Services		\$3,500	\$291.67	\$2.14
Legal/Professional		\$4,000	\$333.33	\$2.45
Bank Charges		\$300	\$25.00	\$0.18
Licenses, Permits, State Condo Fees		\$850	\$70.83	\$0.52
Annual Corporate		\$70	\$5.83	\$0.04
TOTAL Administrative		\$29,980	\$2,498.33	\$18.37
Common Area Maintenance				
Termite Bond		\$5,900	\$491.67	\$3.62
Janitorial		\$14,025	\$1,168.75	\$8.59
Pest Control-Interior		\$3,000	\$250.00	\$1.84
Supplies & Subcontractors		\$15,320	\$1,276.67	\$9.39
TOTAL Common Area		\$38,245	\$3,187.08	\$23.43
Insurance				
Property & Wind (Decrease Citizen's Ins 2015)		\$133,769	\$11,147.42	\$81.97
Finance Charge (Property & Wind Payment Plan)		\$2,800	\$233.33	\$1.72
D&O, Bond, GL		\$7,824	\$652.00	\$4.79
umbrella, work comp,		\$4,525	\$377.08	\$2.77
Flood		\$65,662	\$5,471.83	\$40.23
Ordinance and Law coverage		\$0		
Environmental		\$728		
Machinery and Boiler		\$533		
TOTAL Insurance		\$215,841	\$17,986.75	\$132.26
Landscape/Grounds Maintenance				
Landscape Contract		\$37,520	\$3,126.67	\$22.99
Fertilizer & Pest Control		\$9,530	\$794.17	\$5.84
Palm Trimming		\$3,440	\$286.67	\$2.11
Irrigation Repairs		\$1,500	\$125.00	\$0.92
Plant Replacement, Removals & Sod		\$600	\$50.00	\$0.37
Mulch		\$5,800	\$483.33	\$3.55
TOTAL Landscape/Grounds Maintenance		\$58,390	\$4,865.83	\$35.78
Mechanical Systems				
Elevators		\$4,000	\$333.33	\$2.45
Fire Systems		\$3,250	\$270.83	\$1.99
TOTAL Mechanical Systems		\$7,250	\$604.17	\$4.44

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Payroll Related (Maintenance)				
Labor(Payroll) for maintenance person		Annual \$55,000	\$4,583.33	Monthly \$33.70
Payroll Taxes		inc above		
Workers Comp		\$2,600		
Medical Insurance		\$4,400		
Payroll Processing		\$1,833		
TOTAL Payroll Related		\$63,833	\$5,319.42	\$39.11
Pool/Clubhouse				
Pool Contract		\$7,400	\$616.67	\$4.53
Pool Repairs & Supplies		\$1,000	\$83.33	\$0.61
TOTAL Pool/Clubhouse		\$8,400	\$700.00	\$5.15
Utilities				
Electric		\$14,000	\$1,166.67	\$8.58
Sewer(Cocoa Utilities)		\$45,000	\$3,750.00	\$27.57
Water/Fire Hydrant		\$30,500	\$2,541.67	\$18.69
Reclaimed Water		\$3,600	\$300.00	\$2.21
Sanitation		\$8,000	\$666.67	\$4.90
Cable		\$62,000	\$5,166.67	\$37.99
Phone (AT&T Dropped with Bright House Bundle Aug 2014)		\$2,500	\$208.33	\$1.53
TOTAL Utilities		\$165,600	\$13,800.00	\$101.47
Total Expenses		\$ 587,538.99	\$48,961.58	\$360.01
Reserve Funding:				
		35 % Funding		
Roofing		\$ 11,097.89	\$924.82	\$6.80
Paint (2014 stopped funding prior to painting)		\$ 1,901.14	\$158.43	\$1.16
Paving/Concrete		\$ 84,748.73	\$7,062.39	\$51.93
Carpentry		\$ 8,971.97	\$747.66	\$5.50
Doors & Hardware		\$ 3,221.85	\$268.49	\$1.97
Recreation Facilities		\$ 281.90	\$23.49	\$0.17
Railing & Enclosures		\$ 2,458.12	\$204.84	\$1.51
Elevators		\$ 4,275.05	\$356.25	\$2.62
Carports		\$ 7,996.15	\$666.35	\$4.90
Miscellaneous Items		\$ 8,228.37	\$685.70	\$5.04
TOTAL Reserve Funding:		\$ 133,181.17	\$ 11,098.43	\$ 81.61
Net Income/Loss		\$ 1,839.84	\$ 153.32	\$ 1.13
Monthly Assessment Fee Per Unit		\$455		
Increase over last year		\$28		
% Increase/Decrease		\$0	Fee at \$427.00 since 2010	