

Banana Bay Condominium Association, Inc.

APPROVED BUDGET

January 2018 to December 2018

BANANA BAY CONDO - 136 UNITS		2016 ACTUAL YEAR END	2017 Estimated Year End	2018 APPROVED Budget	Monthly Budget
Income:					
	4010 · Owner Maintenance Fees	742,560.00	750,720.00	767,040.00	63,920.00
	4020 · Late Fees	1,666.74	1,250.00	0.00	0.00
	4021 · Hurricane Special Assessment		435,200.00	0.00	0.00
	4030 · Interest Income Operating	22.72	35.63	36.00	3.00
	4050 · Insurance Proceeds	90,727.67	480,000.00	0.00	0.00
	4070 · Cluhouse Res Fee		50.00	0.00	0.00
Total Income		834,977.13	1,667,255.63	767,076.00	63,923.00
Expenses:					
5000 · Admin Expenses					
	5010 · Management Services	18,105.50	17,160.00	17,952.00	1,496.00
	5015 · Office Supplies	2,820.13	2,615.34	3,000.00	250.00
	5025 · Postage	605.90	572.99	600.00	50.00
	5030 · CPA Services	3,500.00	1,880.00	3,504.00	292.00
	5035 · Legal/Professional	5,536.10	3,473.64	1,200.00	100.00
	5040 · Bank Charges	355.42	554.19	564.00	47.00
	5045 · Licenses, Permits, Classes	1,394.00	900.00	900.00	75.00
	5046 · DBPR - Condo Fee	0	552.00	552.00	46.00
	5050 · Annual Corporate Return	61.25	61.25	72.00	6.00
Total 5000 · Admin Expenses		32,646.15	27,769.41	28,344.00	2,362.00
5100 · Insurance					
	5110 · D&O, Bond, GL	7,730.05	7,566.60	8,040.00	670.00
	5115 · Environmental	623.95	729.00	780.00	65.00
	5120 · Property & Wind	148,921.33	134,565.65	125,100.00	10,425.00
	5125 · Umbrella	1,881.01	1,796.04	2,100.00	175.00
	5130 · Flood	55,697.93	67,749.07	72,000.00	6,000.00
	5150 · Machinery and Boiler	569.01	533.04	600.00	50.00
	5180 · Finance Charge	-1,067.24	3,511.20	4,200.00	350.00
Total 5100 · Insurance		214,356.04	216,450.60	212,820.00	17,735.00
5200 · Payroll:					
	5205 · Janitorial	8,099.32	10,516.17	11,700.00	975.00
	5210 · Maintenance Labor	36,023.25	50,281.84	42,564.00	3,547.00
	5215 · Payroll Processing	2,472.90	3,820.37	2,988.00	249.00
	5220 · Payroll Taxes	7,311.33	7,436.08	5,964.00	497.00
	5230 · Workers Comp	2,292.55	4,614.18	3,828.00	319.00
Total 5200 · Payroll:		60,567.14	76,668.63	67,044.00	5,587.00
6000 · Landscape/Grounds Maintenance					
	6010 · Landscape Contract	39,975.00	40,500.00	40,500.00	3,375.00
	6020 · Fertilizer & Pest Control	5,092.98	6,780.00	6,780.00	565.00
	6030 · Palm Trimming	3,335.00	3,600.00	3,600.00	300.00

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	6040 · Irrigation Repairs	3,851.14	13,537.50	8,400.00	700.00
	6050 · Plant Replcement Removals & Sod	1,089.67	1,800.00	6,000.00	500.00
	6060 · Mulch	4,035.04	6,000.00	6,000.00	500.00
	Total 6000 · Landscape/Grounds Main	57,378.83	72,217.50	71,280.00	5,940.00
	7000 · Pool/Clubhouse				
	7010 · Pool Contract	6,600.00	7,200.00	7,200.00	600.00
	7020 · Pool Repairs & Supplies	1,439.06	2,655.69	1,200.00	100.00
	Total 7000 · Pool/Clubhouse	8,039.06	9,855.69	8,400.00	700.00
	7100 · Common Area Maintenance				
	7110 · Termite Bond	6,513.01	6,340.02	6,360.00	530.00
	7130 · Pest Control-Interior	4,716.01	4,826.00	4,176.00	348.00
	7150 · Hurricane Matthew Repairs	265,638.42	797,692.50	0.00	0.00
	7151 · Hurricane Irma Repairs		100,000.00	0.00	0.00
	7190 · Reserve Funds Transferred	-160,000.00	-37,507.50	0.00	0.00
	Dryer Vent Cleaning (1/3 per year-\$10K total)		0.00	3,180.00	265.00
	7140 · Supplies & Subcontractors	43,636.64	67,812.60	17,352.00	1,446.00
	Total 7100 · Common Area Maintenance	160,504.08	939,163.62	31,068.00	2,589.00
	7200 · Mechanical Systems				
	7210 · Elevator Maint Contract - Kone	7,847.45	5,022.32	5,040.00	420.00
	7211 · Elevator Repairs	0.00	8,898.89	3,000.00	250.00
	7220 · Fire System Monitoring	3,972.65	1,456.84	1,428.00	119.00
	7220 · Fire System Repairs/Maint	0	3,560.90	5,544.00	462.00
	Total 7200 · Mechanical Systems	11,820.10	18,938.94	15,012.00	1,251.00
	8000 · Utilities				
	8010 · Electric	12,615.83	12,532.67	13,200.00	1,100.00
	8020 · Sewer (Cocoa Utilities)	36,936.50	37,039.53	39,000.00	3,250.00
	8030 · Water/Fire Hydrant	29,741.75	31,728.44	32,400.00	2,700.00
	8035 · Reclaimed Water	4,080.00	4,782.83	4,800.00	400.00
	8040 · Sanitation	17,150.48	18,891.60	19,020.00	1,585.00
	8050 · Cable / Internet	62,355.62	67,956.77	81,480.00	6,790.00
	8060 · Phone	6,127.14	6,483.38	2,808.00	234.00
	Total 8000 · Utilities	169,007.32	179,415.20	192,708.00	16,059.00
	TOTAL EXPENSES:	714,318.72	1,540,479.57	626,676.00	52,223.00
	9000 · Reserve Savings				
	POOLING METHOD		129,780.00	140,400.00	11,700.00
	Total 9000 · Reserve Summary	133,433.28	129,780.00	140,400.00	11,700.00
	Total Expense	847,752.00	1,670,259.57	767,076.00	63,923.00
	Net Income	-12,774.87	-3,003.94	0.00	0.00
	MONTHLY FEE PER UNIT	\$ 455.00	\$ 460.00	\$ 470.00	
	INCREASE:		\$ 5.00	\$ 10.00	