

HIDEAWAY BAY CONDOMINIUM ASSOCIATION, INC.

2016 Approved Budget					
		2014	2015	2015	2016
		Actual	Approved	Act/Est	Approved
			Budget		Budget
305	Homeowners Maintenance Fee	\$710,736	\$768,290	\$768,290	\$768,163
	OTHER INCOME				
307	Miscellaneous Income	\$254	\$0	\$2,000	\$0
308	Other Income	38	0	1,912	0
310	Late Fees	3,879	0	4,990	0
315	Interest Income	738	0	1,800	0
319	Extra Ferry Runs	280	0	207	0
324	Placida Fire & Sewer Plant Reimbursement	12,058	20,000	15,000	14,187
	Total Income	\$727,983	\$788,290	\$794,199	\$782,350
	EXPENSES				
	Administration Expense				
400	Accounting (Audit 2015/every 3yrs)	\$325	\$6,500	\$6,500	\$350
401	Administration	5,304	7,500	\$7,665	7,500
424	Land Lease-DNR	0	1,000	545	618
425	Legal	2,413	4,000	3,000	3,000
426	Licenses/Fees/Dues/Division Fees	1,154	2,200	1,200	1,800
427	Management/Bookkeeping	30,076	30,978	30,978	30,978
451	Telephone/Internet	8,414	8,300	8,395	8,500
459	Dues/Drug Testing	325	265	200	300
	Total Administrative Expense	\$48,011	\$60,743	\$58,483	\$53,046
	Payroll Expense				
467	Bonus	\$1,000	\$1,000	\$1,000	\$1,000
422	Supervisor Health Insurance	4,401	5,000	5,000	0
463	Supervisor IRA	3,000	3,000	3,000	0
465	Supervisor (including payroll expenses)	32,451	37,310	37,500	41,688
466	Boat Captains (including payroll expenses)	75,135	72,141	90,458	78,000
468	Maintenance (including payroll expenses)	54,205	45,395	51,460	47,832
	Total Payroll Expense	\$170,192	\$163,846	\$188,418	\$168,520
	Insurance Expense				
	Appraisal (2015/ every 3 yrs.)	\$0	\$800	800	\$0
414	Package/Auto/D&O/Umbrella/WC	\$25,332	\$27,312	17,601	\$9,500
415	Yacht Policy & Pollution Coverage	6,051	5,945	6,031	7,000
416	Flood	25,949	29,513	31,200	41,000
417	Bond	721	725	721	800
419	Pollution & Storage Tank	418	485	425	450
421	Windstorm	110,289	126,472	135,584	170,537
423	Captain's Liability Insurance	2,533	2,659	2,550	2,550
	Total Insurance Expense	\$171,293	\$193,911	\$194,912	\$231,837
	Property Maintenance Expense				
438	Property Supplies	3,595	8,000	2,500	4,000
474	Property Repairs & Maintenance	68,917	25,000	32,500	30,000
	Total Property Maintenance Expense	\$72,512	\$33,000	\$35,000	\$34,000
	Ferry/Skiff/Dock Expense				
402	Ferry/Skiff Motor Maintenance	\$2,202	\$1,500	\$1,800	\$1,800
410	Ferry/Skiff Maintenance	7,459	4,000	6,000	6,000
436	Dock Maintenance	0	1,000	7,900	1,000
464	Ferry/Skiff Gas & Oil	23,137	30,000	20,000	25,000
	Total Ferry/Skiff/Dock Expense	\$32,798	\$36,500	\$35,700	\$33,800
	Pool Expense				
434	Pool Equipment Repairs & Maintenance	\$11,064	\$3,000	\$2,912	\$3,000
435	Pool Supplies	2,673	2,000	1,940	2,000

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	Total Pool Expense	\$13,737	\$5,000	\$4,852	\$5,000
	Sewer Plant Expense				
439	Sewer Plant Operator	\$29,260	\$29,260	\$28,000	\$29,500
444	Sewer Plant Repair and Supplies	7,105	15,000	11,250	13,000
445	Sludge Removal	1,200	25,000	18,750	20,000
479	Engineering / DEP Reports	2,500	0	0	0
	Total Sewer Plant Expense	\$40,065	\$69,260	\$58,000	\$62,500
	Fire System Expense				
406	Fire System Repair/Mtce/Extinguishers	\$8,978	\$5,150	\$17,524	\$10,000
408	Fire System Monitoring/ Annual Inspection	2,947	2,500	2,500	2,500
485	Fire Pump Maintenance	1,343	1,500	680	1,200
	Total Fire System Expense	\$13,268	\$9,150	\$20,704	\$13,700
	Contract Expense				
432	Pest Control, Rodent & Termite	25,044	10,000	9,511	3,980
446	Satellite Dish	3,733	3,420	5,203	4,500
449	Trash Removal	14,834	15,000	14,868	15,000
475	Lake Maintenance	1,140	1,440	1,461	1,500
	Total Contract Expense	\$44,751	\$29,860	\$31,043	\$24,980
	Utility Expense				
405	Electric	\$16,812	\$18,000	\$17,253	\$17,600
456	Water	\$5,067	\$4,500	\$6,355	\$6,700
	Total Utility Expense	\$21,879	\$22,500	\$23,608	\$24,300
	Landscaping Expense				
411	Grounds Maintenance/Plantings/Mulch	\$232	\$2,500	\$3,400	\$3,000
413	Tree/Mangrove Trimming	\$0	\$1,600	\$1,650	\$1,700
	Total Landscaping Expense	\$232	\$4,100	\$5,050	\$4,700
	Special Projects				
	Replacement of Sprinkler Heads	\$0	\$8,200	\$0	\$0
	Replacement of Lanai Screen & Framework	\$0	\$8,500	\$8,500	\$0
	Special Projects (Stairs)	\$44,055	\$30,000	\$31,000	\$0
	Caretaker Unit Renovations	\$0	\$0	\$20,000	\$0
	2015 Operating Shortfall	\$0	\$0	\$0	\$0
	Termite Tenting	\$0	\$0	\$0	\$0
	Bad Debt	\$23,369	\$0	\$6,250	\$0
	Total Special Project Expense	\$67,424	\$46,700	\$65,750	\$0
	TOTAL OPERATING EXPENSE	\$696,162	\$674,570	\$721,520	\$656,383
	Less Placidia Harbor Reimbursement	\$12,058	\$20,000	\$16,685	\$14,187
	TOTAL EXPENSES (w/o Reserves)	\$684,104	\$654,570	\$704,835	\$642,196
	Reserve Contribution	\$106,633	\$113,720	\$113,720	\$125,967
	TOTAL EXPENSES	\$790,737	\$768,290	\$818,555	\$768,163
	QUARTERLY ASSESSMENT		\$1,883		\$1,883

HIDEAWAY BAY CONDOMINIUM ASSOCIATION, INC.**2016 Reserve Schedule**

Decription	Estimated Life	Estimated Remaining Life	Estimated Replacement Cost	Estimated Account Balance 12/31/2015	Est Funds Required Over Remaining Life	Annual Funding 2016
Board Walk/Docks	10	7	\$50,000	\$1,660	\$48,340	\$6,906
Boat Ferry	15	6	\$120,000	\$79,168	\$40,832	\$6,805
Boat Motors	3	2	\$37,000	\$16,069	\$20,931	\$10,465
Boat Skiff	15	2	\$7,000	\$5,811	\$1,189	\$595
Building/Painting Reserve	8		\$227,536	\$24,325	\$203,211	\$55,494
Fire System/Pump House	15	11	\$25,000	\$4,206	\$20,794	\$1,890
Pool	25	24	\$30,000	\$1,127	\$28,873	\$1,203
Roads	10	0	\$20,000	\$11,897	\$8,103	\$8,116
Roof	20		\$475,000	\$159,927	\$315,073	\$32,010
Sewer System	30	1	\$10,000	\$7,518	\$2,482	\$2,482
Total			\$1,001,536	\$311,707	\$689,829	\$125,967