

HIDEAWAY BAY CONDOMINIUM ASSOCIATION, INC.

2017 Approved Budget

		2016	2016	2017
		Approved	Act/Est	Approved
		Budget		Budget
305	Homeowners Maintenance Fee	\$768,163	\$768,163	\$768,261
	OTHER INCOME			
307	Other Income	\$0	\$4,467	\$0
310	Late Fees	0	2,179	0
315	Interest Income	0	248	0
319	Extra Ferry Runs	0	475	0
324	Placida Fire & Sewer Plant Reimbursement	14,187	17,000	15,000
	Total Income	\$782,350	\$792,532	\$783,261
	EXPENSES			
	Administration Expense			
400	Accounting (Audit 2014/every 3yrs)	\$350	\$325	\$7,500
401	Administration	7,500	\$8,200	9,000
424	Land Lease-DNR	618	1,000	1,000
425	Legal	3,000	8,400	3,000
426	Licenses/Fees/Dues/Division Fees	1,800	1,600	1,800
427	Management/Bookkeeping	30,978	30,978	30,978
451	Telephone/Internet	8,500	8,133	8,500
459	Dues/Drug Testing	300	200	300
	Total Administrative Expense	\$53,046	\$58,836	\$62,078
	Payroll Expense			
467	Bonus	\$1,000	\$1,000	\$1,000
422	Supervisor Health Insurance	0	0	0
463	Supervisor IRA	0	0	0
465	Supervisor (including payroll expenses)	41,688	41,688	44,998
466	Boat Captains (including payroll expenses)	78,000	70,325	78,000
468	Maintenance (including payroll expenses)	47,832	54,796	56,500
	Total Payroll Expense	\$168,520	\$167,809	\$180,498
	Insurance Expense			
	Appraisal (2015/ every 3 yrs.)	\$0	0	\$0
414	Package/Auto/D&O/Umbrella/W/C	\$9,500	11,369	\$11,950
415	Yacht Policy & Pollution Coverage	7,000	5,989	6,300
416	Flood	41,000	38,235	42,800
417	Bond	800	721	800
419	Pollution & Storage Tank	450	399	450
421	Windstorm	170,537	113,727	119,500
423	Captain's Liability Insurance	2,550	2,532	2,660
	Total Insurance Expense	\$231,837	\$172,972	\$184,460
	Property Maintenance Expense			
438	Property Supplies	4,000	3,115	4,000
474	Property Repairs & Maintenance	30,000	25,230	30,000
	Total Property Maintenance Expense	\$34,000	\$28,345	\$34,000
	Ferry/Skiff/Dock Expense			
402	Ferry/Skiff Motor Maintenance	\$1,800	\$2,410	\$2,400
410	Ferry/Skiff Maintenance	6,000	5,300	6,000
436	Dock Maintenance	1,000	750	1,000
464	Ferry/Skiff Gas & Oil	25,000	12,000	18,000
	Total Ferry/Skiff/Dock Expense	\$33,800	\$20,460	\$27,400
	Pool Expense			
434	Pool Equipment Repairs & Maintenance	\$3,000	\$2,015	\$3,000
435	Pool Supplies	2,000	2,651	2,500
	Total Pool Expense	\$5,000	\$4,666	\$5,500

HIDEAWAY BAY CONDOMINIUM ASSOCIATION, INC.

2017 Approved Budget

		2016	2016	2016	2017
		Approved	Act/Est	Approved	Approved
		Budget		Budget	Budget
	Sewer Plant Expense				
439	Sewer Plant Operator	\$29,500	\$29,331		\$31,000
444	Sewer Plant Repair and Supplies	13,000	2,200		10,000
445	Sludge Removal	20,000	10,000		15,000
479	Engineering / DEP Reports	0	0		0
	Total Sewer Plant Expense	\$62,500	\$41,531		\$56,000
	Fire System Expense				
406	Fire System Repair/Mtce/Extinguishers	\$10,000	\$11,954		\$13,000
408	Fire System Monitoring/ Annual Inspection	2,500	2,500		2,500
485	Fire Pump Maintenance	1,200	500		1,200
	Total Fire System Expense	\$13,700	\$14,954		\$16,700
	Contract Expense				
432	Pest Control, Rodent & Termite	3,980	16,275		5,950
446	Satellite Dish	4,500	4,285		5,800
449	Trash Removal	15,000	13,476		15,000
475	Lake Maintenance	1,500	1,500		1,600
	Total Contract Expense	\$24,980	\$35,536		\$28,350
	Utility Expense				
405	Electric	\$17,600	\$14,919		\$16,000
456	Water	\$6,700	\$7,168		\$7,500
	Total Utility Expense	\$24,300	\$22,087		\$23,500
	Landscaping Expense				
411	Grounds Maintenance/Plantings/Mulch	\$3,000	\$1,806		\$3,000
413	Tree/Mangrove Trimming	\$1,700	\$5,485		\$5,000
	Total Landscaping Expense	\$4,700	\$7,291		\$8,000
	Special Projects	\$0	\$0		\$17,544
	TOTAL OPERATING EXPENSE	\$656,383	\$574,487		\$644,030
	Less Placidia Harbor Reimbursement	\$14,187	\$17,000		\$15,000
	TOTAL EXPENSES (w/o Reserves)	\$642,196	\$557,487		\$629,030
	Reserve Contribution	\$125,967	\$125,967		\$139,231
	TOTAL EXPENSES	\$768,163	\$683,454		\$768,261
	QUARTERLY ASSESSMENT	\$1,883			\$1,883

Insurance Exposure
Hurricane 3%, \$10,000 other wind
Hazard Deduction \$5000
Flood \$1250/bldg

HIDEAWAY BAY CONDOMINIUM ASSOCIATION, INC.**2017 Reserve Schedule**

				Estimated	Est Funds	
		Estimated	Estimated	Account	Required Over	Annual
	Estimated	Remaining	Replacement	Balance	Remaining	Funding
Decription	Life	Life	Cost	12/31/2016	Life	2017
Board Walk/Docks	10	6	\$50,000	\$6,833	\$43,167	\$7,195
Boat Ferry	15	5	\$120,000	\$85,661	\$34,339	\$6,868
Boat Motors	3	1	\$37,000	\$26,551	\$10,449	\$10,449
Boat Skiff	15	1	\$7,000	\$6,408	\$592	\$592
Building/Painting Reserve	8		\$227,536	\$40,611	\$186,925	\$45,243
Fire System/Pump House	15	10	\$25,000	\$6,100	\$18,900	\$1,890
Pool	25	23	\$30,000	\$2,063	\$27,937	\$1,215
Roads	10	0	\$20,000	\$20,026	\$0	\$0
Roof	20		\$680,000	\$126,687	\$553,313	\$58,679
Sewer System	30	1	\$10,000	\$2,899	\$7,101	\$7,101
	Total		\$1,206,536	\$323,839	\$882,723	\$139,231