

HIDEAWAY BAY CONDOMINIUM ASSOCIATION, INC.

Approved Budget

January 1, 2018 - December 31, 2018

	2017 Approved Budget	2018 Budget
Income		
305 Homeowners Maintenance Fee	\$768,261	\$639,787
306 Homeowners Reserve Fee	0	128,484
307 Other Income	0	0
310 Late Fees	0	0
315 Interest Income	0	0
317 Interes - Reserves	0	0
319 Extra Ferry Runs	0	0
324 Placida Fire & Sewer Plant Reimbursement	15,000	13,053
Total Income	\$783,261	\$781,323
Expenses		
Administration Expense		
400 Accounting (Audit 2014/every 3yrs)	\$7,500	\$7,500
401 Administration Document Mailers.Admin	9,000	6,000
424 Land Lease-DNR	1,000	1,000
425 Legal Document changes	3,000	3,000
		4,500
		2,500
426 Licenses/Fees/Dues/Division Fees	1,800	1,200
427 Management/Bookeeping	30,978	31,200
451 Telephone/Internet	8,500	8,500
459 Dues/Drug Testing	300	1,000
Total Administrative Expense	\$62,078	\$66,400
Payroll Expense		
422 Supervisor Health Insurance	\$0	\$6,000
463 Supervisor IRA	0	0
465 Caretaker	44,998	32,000
466 Boat Captains (including payroll expenses)	78,000	74,232
467 Bonus	1,000	1,000
468 Maintenance (including payroll expenses)	56,500	30,000
469 Payroll Processing/Admin Fees	0	16,887
470 Worker's Comp Reimbursement	0	7,653
Total Payroll Expense	\$180,498	\$167,772
Insurance Expense		
413 Appraisal (2015/ every 3 yrs.)	\$0	\$1,500
414 Package/Auto/D&O/Umbrella/WC	11,950	13,940
415 Yacht Policy & Pollution Coverage	6,300	7,200
416 Flood	42,800	44,289
417 Bond	800	816
419 Pollution & Storage Tank	450	1,710
421 Windstorm	119,500	125,000
423 Captain's Liability Insurance	2,660	2,762
Total Insurance Expense	\$184,460	\$197,217
Property Maintenance Expense		
438 Property Supplies	\$4,000	5,000
Grounds Maintenance		21,600
474 Property Repairs & Maintenance	30,000	31,000
Total Property Maintenance Expense	\$34,000	\$57,600

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Ferry/Skiff/Dock Expense		
402 Ferry/Skiff Motor Maintenance	\$2,400	\$2,400
410 Ferry/Skiff Maintenance	6,000	10,000
436 Dock Maintenance	1,000	1,000
464 Ferry/Skiff Gas & Oil	18,000	17,000
Total Ferry/Skiff/Dock Expense	\$27,400	\$30,400
Pool Expense		
434 Pool Equipment Repairs & Maintenance	\$3,000	\$3,000
435 Pool Supplies	2,500	3,500
Total Pool Expense	\$5,500	\$6,500
Sewer Plant Expense		
439 Sewer Plant Operator	\$31,000	\$29,000
444 Sewer Plant Repair and Supplies	10,000	10,000
445 Sludge Removal	15,000	15,000
479 Engineering / DEP Reports	0	2,750
Total Sewer Plant Expense	\$56,000	\$56,750
Fire System Expense		
406 Fire System Repair/Mtce/Extinguishers	\$13,000	\$13,000
408 Fire System Monitoring/ Annual Inspection	2,500	2,500
485 Fire Pump Maintenance	1,200	600
Total Fire System Expense	\$16,700	\$16,100
Contract Expense		
432 Pest Control, Rodent & Termite	\$5,950	6,000
446 Satellite	5,800	0
449 Trash Removal	15,000	15,000
475 Lake Maintenance	1,600	1,600
Total Contract Expense	\$28,350	\$22,600
Utility Expense		
405 Electric	\$16,000	16,000
456 Water	7,500	7,500
Total Utility Expense	\$23,500	\$23,500
Landscaping Expense		
411 Grounds Maintenance/Plantings/Mulch	\$3,000	\$3,000
413 Tree/Mangrove Trimming	5,000	\$5,000
Total Landscaping Expense	\$8,000	\$8,000
Special Projects	\$17,544	\$0
TOTAL OPERATING EXPENSE	\$644,030	\$652,839
Reserves Expense		
457 Reserve Contribution (See Schedule B)	\$139,231	\$128,484
458 Reserve Interest	0	0
Total Reserves Expense	\$139,231	\$128,484
TOTAL OPERATING & RESERVES EXPENSE	\$783,261	\$781,323
2018 Quarterly Assessment per unit (102 Units)	\$1,883	

SCHEDULE B

HIDEAWAY BAY CONDOMINIUM ASSOCIATION, INC.
 PROPOSED BUDGET FOR THE PERIOD
 January 1, 2018 - December 31, 2018
 DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

		1	2	3	4	5	6	7	8	9	10
		ESTIMATED	ESTIMATED	ESTIMATED	BEGINNING	ASSESSMENTS	ESTIMATED	ESTIMATED	ESTIMATED	ADDITIONAL	ANNUAL
		LIFE	REMAINING	REPLACEMENT	BALANCE	COLLECTED	EXPENDITURES	TRANSFERS	BALANCE	RESERVE	RESERVE
		EXPECTANCY	LIFE	COST	1/1/2017	2017	2017	2017	12/31/2017	REQUIREMENT	REQUIRED
ACCT#	ASSET										
250	Boat Motors	3	3	37,000	26,558	10,449	35,000	0	2,007	34,993	11,664
251	Ferry Boat	15	8	120,000	85,680	6,868	0	0	92,548	27,452	3,432
252	Fire System/Pump House	15	9	25,000	6,101	1,890	0	0	7,991	17,009	1,890
253	Boat Skiff	15	5	12,000	6,409	592	0	0	7,001	4,999	1,000
254	Building/Painting	8	7	227,536	11,094	45,243	0	0	56,337	171,199	25,363
255	Roof	20	11	680,000	124,138	58,679	0	0	182,817	497,183	46,728
256	Roads	10	1	20,000	20,031	0	0	0	20,031	0	-
260	Board Walk/Docks	10	5	50,000	2,325	7,101	0	0	9,426	40,574	8,115
262	Sewer System	10	10	300,000	2,900	1,215	0	0	4,115	295,885	29,588
270	Pool	25	22	30,000	2,334	7,195	0	0	9,529	15,500	705
TOTAL				1,501,536	287,570	139,231	35,000	0	391,801	1,104,795	128,484