

The Board of Directors recommend the following budget for the 2010 fiscal year, which will not require a raise in monthly dues, nor an assessment.

Florida Club Condominium Association, Inc. 2010 Approved Operating Budget

	Estimated year end 2009	2009 Budget	2010 Approved Budget
<u>Management:</u>			
Salary :	\$113,705	\$118,460	\$78,960
Car Allowance	\$ 2,400	\$2,400	\$2,400
Temporary Help	\$ 715	\$813	0
Medical Insurance	\$ 25,860	\$22,840	\$16,500
Workers Comp	\$ 3,200	\$6,000	0
<u>Maintenance:</u>			
General Supplies	\$ 2,000	\$5,500	\$2,500
Grounds	\$ 65,000	\$65,000	\$68,400
Maintenance & Repairs	\$ 60,000	\$55,000	\$61,600
Building Maintenance	\$52,930	\$19,024	\$42,000
Pest Control	\$14,400	\$9,700	\$8,120
Gym	\$ 2,960	\$1,500	\$4,050
Equipment rental	\$ 9, 250	\$12,000	\$9,500
Lake Maintenance	\$ 333	\$1,850	NO LONGER AN EXPENSE ITEM
Security Service	\$ 800	\$9,600	NO LONGER AN EXPENSE ITEM
<u>Utilities:</u>			
Electricity	\$ 33,283	\$36,000	\$35,000
Cable	\$ 1,200	\$1,200	\$1,200
Garbage	\$16,360	\$18,000	\$17,000
Gas	\$ 6,560	\$0	\$6,000
<u>Administration:</u>			
Insurance – Liability	\$143,085	\$155,000	\$160,000
Insurance – Flood	\$ 16,000	\$16,000	\$20,000
Prof Fees- ACCTG	\$ 11,150	\$10,600	\$10,600
Prof Fees- Attorney	\$ 8,640	\$4,000	\$6,400

Disclaimer: A budget is an estimate of projected expenses. When actual expenses or unforeseen expenses occur, the budget could change.

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Prof Fees – Audit	\$4,000	\$5,000	\$4,000
Office Expense	\$6,350	\$5,000	\$6,000
Postage	\$3,950	\$3,222	\$3,000
Phone, Internet	\$5,800	\$6,000	\$5,800
Music Service	\$625	\$625	\$625
Licenses- Fees	\$1,600	\$1,600	\$1,600
Master Association	\$19,500	\$19,500	\$19,500
Security Contract	\$32,175	\$32,231	\$10,760 (CONTRACT ENDS 4/30/10)

Taxes:

Payroll	\$9,700	\$9,700	\$5,800
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Funding of Reserves: (*2009 Reserves were paid by an assessment to the unit owner in the amount of \$210.00)

2009: *\$55,440	2009: *\$55,440	2010: \$55,440 (included in budget)
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Total:	\$728,971	\$708,805	\$ 662,755
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Cash Receipts

Maintenance Fees Per Year	\$644,476
Keys & Locks	\$180
Renter Fee	\$7,500
Late Fees	\$6,600
Interest	\$4,000
Total Cash Receipts	\$662,756

Cost Per Unit Owner

1/B, 1/B=	\$158.49
2/B, 1/B=	\$191.25
2/B, 2/B =	\$215.44
3/B, 2/B =	\$244.78
Garage =	\$10/per month/per garage (60 garages)

2010 Reserves

2010 Proposed Funding/Spending of Reserves

Total Reserves Account 12/31/2009:	\$143,271
Total Reserves Funded in 2010:	\$55,440
Total Reserve Spending in 2010:	\$83,510
Total Reserves Account 12/31/2010:	\$115,201

Itemized Reserves Spending in 2010:

Gutters:	\$16,560
Roof Tile Clean & aerial lift:	\$16,350
Pool tile (rim) & refinish (marcite)	\$15,000
<u>Second Floor Pans (stairways):</u>	<u>\$35,600</u>
TOTAL:	\$83,510

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