

GULL AIRE VILLAGE ASSOC

607 Units

FEBRUARY 1, 2011 - JANUARY 31, 2012 APPROVED BUDGET

Pending ratification of approval at the Annual Meeting on February 22, 2011

ACCT	REVENUE	2010 / 2011 ANNUAL	2011 / 2012 ANNUAL	MONTHLY AMOUNT
4010	Unit Maintenance Fees (\$30.00)	\$218,520	\$218,520	\$18,210
4020	Unit Late Fees	\$0	\$0	\$0
4400	Interest	\$1,590	\$1,590	\$133
4800	Other Income (RV Parking Space Rental)	\$9,636	\$11,000	\$917
	TOTAL REVENUE	\$229,746	\$231,110	\$19,259
	OPERATING EXPENSES			
5010	Bank/Coupon/Administrative	\$4,200	\$11,000	\$917
5020	Office Expense	\$500	\$250	\$21
5300	Insurance - General Policy	\$24,000	\$21,000	\$1,750
5400	Lawn Service Contract & Grounds	\$20,000	\$19,464	\$1,622
5410	Trees / Plants / Sod replacement	\$2,400	\$1,500	\$125
5430	Pest Control - Grounds	\$2,200	\$2,000	\$167
5600	Dues/License/Permit Fees	\$475	\$510	\$43
5620	Florida Dept of Revenue / Sales Taxes	\$600	\$600	\$50
5800	Management Fees (12/12)	\$25,500	\$25,500	\$2,125
5900	Legal	\$20,000	\$18,000	\$1,500
5910	Professional - Audit / Tax	\$2,500	\$1,800	\$150
6100	Repair/Maint - Buildings	\$10,000	\$10,000	\$833
6110	Repair/Maintenance - Fire Protection	\$1,200	\$1,800	\$150
6140	Supplies - Maintenance	\$900	\$1,750	\$146
6150	Supplies - Shuffleboard	\$400	\$250	\$21
6160	Aquatic Lake Maintenance/Water Ways	\$4,200	\$3,780	\$315
6200	Pool - Maintenance/Repairs	\$12,000	\$12,000	\$1,000
6400	Salaries Expense /Payroll /Clerical	\$10,200	\$11,045	\$920
6410	Contract Maintenance Services	\$8,400	\$9,000	\$750
7000	Utilities - Electric	\$32,000	\$28,000	\$2,333
7003	Utilities - Water/Sewer	\$6,900	\$6,900	\$575
7005	Telephone / Cable (2012)	\$4,020	\$3,432	\$286
7500	Unit Charge Back Expense	\$900	\$900	\$75
8000	Operating Contingency	\$4,400	\$8,778	\$732
	TOTAL OPERATING EXPENSES	\$197,895	\$199,259	\$16,605
	RESERVES			
9040	Reserves - Interest	\$0	\$0	\$0
9080	Reserves - Clubhouse	\$20,000	\$20,000	\$1,667
9100	Reserves - Deferred Maintenance	\$11,851	\$11,851	\$988
	TOTAL RESERVES	\$31,851	\$31,851	\$2,654
	TOTAL EXPENSES	\$229,746	\$231,110	\$19,259

\$0

Your Maintenance Fees will stay the same at \$30.00 per month

MANAGEMENT DRAFT
12/11/2010

RESERVE ANALYSIS

FEBRUARY 1, 2011 - JANUARY 31, 2012

GULL AIRE VILLAGE ASSOCIATION

RESERVES	Current Replacement cost	Current Reserves thru 1/31/2011	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	Fully Funded Annual Reserves	2011 / 2012 Actual Budgeted Amount
Painting Interior, Exterior	\$5,000	\$0	8	8	\$5,000	\$625	\$0
Seal Coating / Asphalt	\$6,000	\$0	8	1	\$6,000	\$6,000	\$0
Asphalt replacement	\$40,000	\$0	25	14	\$40,000	\$2,857	\$0
Roofing	\$30,000	\$0	20	15	\$30,000	\$2,000	\$0
Pool / Jacuzzi Resurface Re-Marcite	\$30,000	\$0	15	14	\$30,000	\$2,143	\$0
Pool Decking / Pavers	\$30,000	\$0	30	29	\$30,000	\$1,034	\$0
A/C Units (5)	\$24,000	\$0	15	5	\$24,000	\$4,800	\$0
Shuffleboard Roof Over / Courts	\$18,000	\$0	15	12	\$18,000	\$1,500	\$0
Clubhouse / Structure	\$250,000	\$152,664	30	10	\$97,336	\$9,734	\$20,000
Deferred Maintenance		\$83,594					\$11,851

<u>TOTALS</u>	<u>\$433,000</u>	<u>\$236,258</u>		<u>\$280,336</u>	<u>\$30,693</u>	<u>\$31,851</u>
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