

**Barefoot Beach Resort at Indian Shores
2014 Operating Budget**

All Schedules	<u>Monthly</u>	<u>Annually</u>
I. INCOME:	2014	2014
Maintenance Assessments	\$64,497.27	\$773,967.24
Laundry Machine Income	\$1,475.00	\$17,700.00
Excess Membership Income Carryover	\$10,250.00	\$123,000.00
Total Income	<u>\$76,222.27</u>	<u>\$914,667.24</u>
II. EXPENSES:		
A. Administration of the Association		
1 Annual Fee to Division	\$54.67	\$656.04
2 Financial Report/Accounting	\$1,025.00	\$12,300.00
3 Licenses	\$314.10	\$3,769.20
4 Management Fee	\$3,101.00	\$37,212.00
5 Office Expense, Bank Service Charges	\$445.00	\$5,340.00
6 Legal	\$2,515.00	\$30,180.00
7 Bad Debt Expense	\$6,319.00	\$75,828.00
8 Contingency	\$6,500.00	\$78,000.00
Total Administration of the Association	<u>\$20,273.77</u>	<u>\$243,285.24</u>
B. Maintenance		
1 Landscaping	\$650.00	\$7,800.00
2 Pest Control Services	\$1,344.08	\$16,128.96
3 General Maintenance & Miscellaneous Repairs	\$3,000.00	\$36,000.00
4 Pool Maintenance	\$709.00	\$8,508.00
5 Fire Equipment Monitoring & Maintenance	\$244.00	\$2,928.00
6 Maintenance Wages	\$7,166.67	\$86,000.04
Total Maintenance	<u>\$13,113.75</u>	<u>\$157,365.00</u>
C. Utilities		
1 Water and Sewer	\$6,354.00	\$76,248.00
2 Electricity	\$1,900.00	\$22,800.00
3 Rubbish Removal	\$1,437.30	\$17,247.60
4 Telephone	\$500.00	\$6,000.00
5 Wireless Internet/Pool Area	\$78.70	\$944.40
Total Utilities	<u>\$10,270.00</u>	<u>\$123,240.00</u>
D. Insurance		
1 All Insurance		
Total Insurance	<u>\$24,892.36</u>	<u>\$298,708.32</u>
E. Reserves	<u>\$7,672.39</u>	<u>\$92,068.68</u>
Total Expenses (Including Reserves)	<u>\$76,222.27</u>	<u>\$914,667.24</u>

Reserve Funding Detail:		
Roofing System	\$1,810.00	\$21,720.00
Exterior Painting	\$1,118.82	\$13,425.84
Pavement/Parking Areas	\$425.79	\$5,109.48
Plumbing System	\$2,342.52	\$28,110.24
Swimming Pool	\$133.71	\$1,604.52
Drainage	\$880.88	\$10,570.56
Sea Wall	\$838.10	\$10,057.20
Laundry Equipment	\$122.57	\$1,470.84
Total	\$7,672.39	\$92,068.68

2014

Per Condominium Unit

<u>Type of Unit</u>	<u>Proportion of Ownership</u>	<u>Annual Common Expenses Assessment</u>	<u>Annual Limited Common Elements Assessment</u>	<u>Total Annual Association Assessment</u>	<u>Monthly Common Assessment</u>
Studio Unit	0.288%	\$1,940.88	\$293.36	\$2,234.24	\$186.19
One Bedroom Unit	0.480%	\$3,234.80	\$488.93	\$3,723.73	\$310.31
Two Bedroom Unit	0.641%	\$4,319.81	\$652.93	\$4,972.74	\$414.39
Commercial Unit 1	8.328%	\$56,144.03	\$7,204.23	\$63,348.26	\$5,279.02
Commercial Unit 2	1.921%	\$13,020.08	\$1,661.78	\$14,681.86	\$1,223.49
Commercial Unit 3	1.089%	\$7,406.35	\$942.06	\$8,348.41	\$695.70
Commercial Unit 4	0.288%	\$1,940.88	\$249.14	\$2,190.02	\$182.50