

Summer Winds Condominiums 2022 Budget

Insurance - Budget Recap

	2021		2022	Increase/ Decrease
Income	Budget	Actual**	Budget	
400 Insurance-Assessment	336,300	336,300	354,145	17,845
Expenses				
617 Insurance - General	380,000	407,800	458,560	78,560

Replacement - Budget Recap

	2021		2022	Increase/ Decrease
Income	Budget	Actual**	Budget	
422 Replacement	275,200	275,200	306,265	31,065
Expenses				
700 R/M Replacement	275,200	96,500	306,265	31,065

Operating Expenses - Budget Recap

	2021		2022	Increase/ Decrease
Operating Income	Budget	Actual**	Budget	
401 Monthly Assessment	917,285	917,285	1,020,881	103,596
405 Rental Income	-		0	0
Sales-Net	-		0	0
406 Rental Percentage	-		0	0
420 Finance Charges Past Due Owners	150	0	150	0
433 Equipment Rental/Games	-		0	0
404 Conferences Room Rental	-			
411 Parking Decals, etc	2,500	2,735	2,500	0
417 Management Fees *	1,200	4,500	2,000	800
416 Hurricane Deductible Reimburse	25,000	0	25,000	0
427 Nautical Club Sewer Easement Fees	38,826	38,286	40,962	2,136
Total Operating Income	984,961	962,806	1,091,493	106,532

Summer Winds Condominiums 2022 Budget

Operating Expenses	2021 Budget	Actual**	2022 Budget	Increase/ Decrease
600 Salaries & Taxes	480,819	476,413	513,640	32,821
640 Repairs & Maintenance	95,036	110,826	100,887	5,851
647 R/M WTP - SW Portion- excludes Repairs	85,000	77,680	84,000	(1,000)
610 Taxes/ Licenses/Dues	1,600	1,199	1,600	0
611 Advertising	300	105	200	(100)
612 Bank Charges	500	350	500	0
616 Homeowners Socials/Annual Mtg.	400	90	400	0
618 Insurance-Group	31,630	27,285	31,630	0
620 Legal Fees	6,000	3,600	6,000	0
622 Office Expense	12,000	16,600	11,500	(500)
623 Postage	250	300	250	0
624 Operating Supplies/Expense	15,000	7,600	10,000	(5,000)
626 Contracted Services	-	100	0	0
627 Security Equipment	1,000	639	3,000	2,000
628 Telephone- excludes WTP	15,000	14,532	13,000	(2,000)
Services Equipment	-	0	0	0
631 Electric- excludes WTP	40,000	42,470	43,000	3,000
632 Water Service- excludes WTP	35,000	59,881	60,000	25,000
634 Cable TV/WIFI	78,600	80,650	82,500	3,900
635 Pest Control	8,000	8,111	8,500	500
636 Trash Collection- Excludes WTP	38,000	38,342	32,000	(6,000)
637 Elevator Service	0	0	30,000	30,000
638 Gas -Propane	30,000	22,642	30,000	0
639 Gas/Mileage	500	998	1,000	500
651 Uniforms	2,000	1,991	2,000	0
658 Professional Consulting/Audit	30,000	48,000	40,000	10,000
677 Retirement Plan	6,000	6,134	6,200	200
680 Web Site Maint/Computer Support	250	1,532	800	550
657 Income Taxes	-	4,280	4,479	4,479
662 Hurricane Repair Deductible	25,000	0	25,000	0
SUBTOTAL	1,037,885	1,052,350	1,142,086	104,201
212 Mortgage Principle Pmts Unit 418	13,500	16,300	17,000	
619 Interest Expense	11,000	7,638	7,000	(4,000)
Total Operating Expense	1,062,385	1,076,288	1,166,086	100,201
Total Operating Income	984,961	962,806	1,091,493	
Income Less Expenses:	-77,424	-113,482	-74,593	

Approved by Board of Directors: 9/22/2021

Summer Winds Services 2022 Budget

Insurance Budget Recap

		2021 Budget	Actual**	2022 Budget	Increase/ Decrease
Income					
400	Insurance-Assessment	20,178		20,178	-
Expenses					
617	Insurance - General	20,178	20,178	20,178	-

Replacement Budget Recap

		2021 Budget	Actual**	2022 Budget	Increase/ Decrease
Income					
422	Replacement	-	0	0	-
Expenses					
700	R/M Replacement	-	0	0	-

Operating Expenses - Budget Recap

		2021 Budget	Actual**	2022 Budget	Increase/ Decrease
Operating Income					
401	Monthly Assessment	-	0	0	-
405	Rental Income	18,324	16,524	18,324	-
	Sales-Net	45,000	36,000	43,000	(2,000)
406	Rental Percentage	52,000	66,713	58,469	6,469
420	Finance Charges Past Due Owners	-			-
433	Equipment Rental / Games	5,000	4,750	5,000	-
404	Conference Room/Gingers Rental	2,500	600	1,000	(1,500)
411	Parking Decals	-	0		-
417	Management Fees	-	0		-
416	Hurricane Deductible Reimbur	-	0		-
	Nautical ClubSewer Easement Fees	-	0		-
Total Operating Income		122,824	124,587	125,793	2,969

Summer Winds Services 2022 Budget

Operating Expenses	2021 Budget	Actual**	2022 Budget	Increase/ Decrease
600 Salaries & Taxes	-	0	0	-
640 Repairs & Maintenance	4,900	16,775	10,500	5,600
647 R/M WTP - SW Portion	-	0	0	-
610 Taxes and Licenses	3,000	555	3,000	-
611 Advertising	500	200	200	(300)
612 Bank Charges	1,500	1,460	1,500	-
616 Homeowners Socials/Annual Mtg.	2,200	1,771	2,200	-
614 Janitorial Supplies	300	177	300	-
618 Insurance-Group				-
620 Legal Fees	-	0	0	-
622 Office Expense	500	1,120	1,000	500
623 Postage	-	0	0	-
624 Operating Supplies/Expense	5,000	9,809	5,000	-
626 Contracted Services	2,000	2,000	2,000	-
627 Security Equipment	1,000	755	1,000	-
628 Telephone- excludes WTP	3,000	3,000	3,000	-
*Services Equipment		0	0	-
631 Electric- excludes WTP	10,000	10,817	10,000	-
632 Water Service- excludes WTP	-	0	0	-
634 Cable TV	3,000	3,000	3,000	-
635 Pest Control	-	0	0	-
636 Trash Collection	-	0	0	-
637 Elevator Service	-	0	0	-
638 Gas -Propane	-	0	0	-
639 Gas-Auto	-	0	0	-
651 Uniforms	1,000	500	1,000	-
658 Professional Consulting/Audit	7,500	8,659	7,500	-
677 Retirement Plan	-	0	0	-
680 Web Site Maint	-	0	0	-
657 Income Taxes		0	0	-
662 Hurricane Repair Deductible	-	0	0	-
SUBTOTAL	45,400	60,598	51,200	5,800
212 Mortgage Principle Pmts Unit 418	-	0	0	-
619 Interest Expense	-	0	0	-
Replacement Account (For Future Needs)				
Total Operating Expense	65,578	60,598	71,378	5,800
Total Operating Income	143,002	144,765	145,971	
Income Less Expenses:	77,424	84,167	74,593	

Approved by Board of Directors: 9/22/2021

Summer Winds Condominiums & Services Combined 2022 Budget

Insurance Budget Recap

				Increase/ Decrease
Income	2021 Budget	Actual	2022 Budget	
400 Insurance-Assessment	336,300	336,300	374,323	17,845
 Expenses				
617 Insurance - General	400,178	427,978	478,738	78,560

Replacement Budget Recap

				Increase/ Decrease
Income	2021 Budget	Actual	2022 Budget	
422 Replacement	275,200		306,265	31,065
 Expenses				
700 R/M Replacement	275,200	96,500	306,265	31,065

Operating Expenses - Budget Recap

				Increase/ Decrease
Operating Income	2021 Budget	Actual	2022 Budget	
401 Monthly Assessment	917,285	917,285	1,020,881	103,596
405 Rental Income	18,324	16,524	18,324	-
Sales-Net	45,000	36,000	43,000	(2,000)
406 Rental Percentage	52,000	66,713	58,469	6,469
420 Finance Charges Past Due Owners	150	-	150	-
433 Equipment Rental / Games	5,000	4,750	5,000	-
404 Conferences Room Rental	2,500	600	1,000	(1,500)
411 Parking Decals	2,500	2,735	2,500	-
417 Management Fees	1,200	4,500	2,000	800
416 Hurricane Deductible Reimbur	25,000	-	25,000	-
427 Nautical Club Sewer Easement Fees	38,826	38,286	40,962	2,136
Total Operating Income	1,107,785	1,087,393	1,217,286	109,501

Summer Winds Condominiums & Services Combined 2022 Budget

Operating Expenses	2021 Budget	Actual	2022 Budget	Increase/ Decrease
600 Salaries & Taxes	480,819	476,413	513,640	32,821
640 Repairs & Maintenance	99,936	127,601	111,387	11,451
647 R/M WTP - SW Portion	85,000	77,680	84,000	(1,000)
610 Taxes and Licenses	4,600	1,754	4,600	-
611 Advertising	800	305	400	(400)
612 Bank Charges	2,000	1,810	2,000	-
616 Homeowners Socials/Annual Mtg.	2,600	1,861	2,600	-
614 Janitorial Supplies	300	177	300	-
618 Insurance-Group	31,630	27,285	31,630	-
620 Legal Fees	6,000	3,600	6,000	-
622 Office Expense	12,500	17,720	12,500	-
623 Postage	250	300	250	-
624 Operating Supplies/Expense	20,000	17,409	15,000	(5,000)
626 Contracted Services	2,000	2,100	2,000	-
627 Security Equipment	2,000	1,394	4,000	2,000
628 Telephone: TWC/cell/Voicewalker Services Equipment	18,000 -	17,532 -	16,000 0	(2,000) -
631 Electric- excludes WTP	50,000	53,287	53,000	3,000
632 Water Service- excludes WTP	35,000	59,881	60,000	25,000
634 Cable TV	81,600	83,650	85,500	3,900
635 Pest Control	8,000	8,111	8,500	500
636 Trash Collection- excludes WTP	38,000	38,342	32,000	(6,000)
637 Elevator Service	-	-	30,000	30,000
638 Gas -Propane	30,000	22,642	30,000	-
639 Gas-Auto	500	998	1,000	500
651 Uniforms	3,000	2,491	3,000	-
658 Professional Consulting/Audit	37,500	56,659	47,500	10,000
677 Retirement Plan	6,000	6,134	6,200	200
680 Web Site Maint	250	1,532	800	550
657 Income Taxes	-	4,280	4,479	-
662 Hurricane Repair Deductible	25,000	-	25,000	-
SUBTOTAL	1,083,285	1,112,948	1,193,286	105,522
212 Mortgage Principle Pmts Unit 418	13,500	16,300	17,000	-
619 Interest Expense	11,000	7,638	7,000	(4,000)
Total Operating Expense	1,107,785	1,136,886	1,217,286	101,522
Total Operating Income	1,107,785	1,087,393	1,217,286	109,893
Income Less Expenses:	0	-49,493	0	0

Approved by Board of Directors: 9/22/2021

Summer Winds Condominiums & Services Combined 2022 Budget

* Notes:

- 400 2022 budget figures as 3 month current dues , 9 months dues increase
- 422 2022 budget figures as 3 month current dues , 9 months dues increase
- 401 2022 budget figures as 3 month current dues , 9 months dues increase
- 417 Management Fees collected from questionnaires completion fees, depends on sales of units.
- 617 Insurance - reflects 10% increase
- 618 Group Insurance - total premium less 15% paid by the employee.
- 619 Interest Expend - includes loan for hurricane damages
- 622 Condos -Replaced HOA computer, shredder, lightning strike, COVID supplies
- 624 Condos -savings in reduction of supplies and services
- 622 Services -increase budget to reduce Condos expenses
- 624 Services -Updated equipment and furniture in Sports Complex~\$6000
- 628 Spectrum/Office Phones/Cells
- 632 Water rate increase
- 634 Cable/Wifi - reflects annual increase, expires in 2022
- 636 Trash- renegotiated contract
- 640 Replaced HVAC, counter, pool motor, paint, flooring
 - *new counter in Ginger's for 2021-22 budget
- 637 Elevator Mod included One year of service
- 657 2020 income taxes showed a profit due to hurricane insurance proceeds
- 657 Budget overage possibly for insurance premiums
- 680 Web site - did not get billed for two years