

**Summer Winds Condominiums & Services
Combined 2018 Budget**

Insurance Budget Recap

| | | 2017 Budget | Actual | 2018 Budget | Increase/ Decrease |
|-----------------|----------------------|-------------|------------|-------------|-----------------------|
| Income | | | | | |
| 400 | Insurance-Assessment | 340,000 | 336,330 | 336,300 | (3,700) |
| Expenses | | | | | |
| 617 | Insurance - General | 340,000 | 329,437.10 | 336,300 | (3,700) |

Replacement Budget Recap

| | | 2017 Budget | Actual | 2018 Budget | Increase/ Decrease |
|-----------------|-----------------|-------------|---------|-------------|-----------------------|
| Income | | | | | |
| 422 | Replacement | 271,508 | 249,464 | 275,200 | 3,692 |
| Expenses | | | | | |
| 700 | R/M Replacement | 255,812 | 261,331 | 275,200 | 19,388 |

Operating Expenses - Budget Recap

| | | 2017 Budget | Actual | 2018 Budget | Increase/ Decrease |
|-------------------------------|-----------------------------------|------------------|------------------|------------------|-----------------------|
| Operating Income | | | | | |
| 401 | Monthly Assessment | 917,268 | 915,883 | 917,285 | 17 |
| 405 | Rental Income | 10,174 | 10,074 | 10,724 | 550 |
| | Sales-Net | 45,000 | 42,641 | 45,000 | - |
| 406 | Rental Percentage | 40,000 | 65,449 | 45,000 | 5,000 |
| 420 | Finance Charges Past Due Owners | 1,300 | 1,013 | 500 | (800) |
| 433 | Equipment Rental / Games | - | 7,685 | 5,000 | 5,000 |
| 404 | Conferences Room Rental | 1,200 | 150 | - | (1,200) |
| 411 | Parking Decals | 1,200 | 2,359 | 1,500 | 300 |
| 417 | Management Fees | 600 | 1,600 | 1,000 | 400 |
| 416 | Hurricane Deductible Reimbur | 25,000 | 25,000 | 25,000 | - |
| | Nautical Club Sewer Easement Fees | 36,662 | 36,663 | 37,500 | 838 |
| Total Operating Income | | 1,078,404 | 1,108,517 | 1,088,509 | 10,105 |

Approved by Board of Directors

9/14/17

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Combined 2018 Budget**

| Operating Expenses | 2017 Budget | Actual | 2018 Budget | Increase/ Decrease |
|--------------------------------------|--------------------|------------------|--------------------|-------------------------------|
| 600 Salaries & Taxes | 457,000 | 447,348 | 450,000 | (7,000) |
| 640 Repairs & Maintenance | 116,000 | 112,168 | 105,159 | (10,841) |
| 647 R/M WTP - SW Portion | 48,200 | 52,615 | 52,000 | 3,800 |
| 610 Taxes and Licenses | 8,000 | 5,087 | 5,250 | (2,750) |
| 611 Advertising | 1,000 | 372 | 2,000 | 1,000 |
| 612 Bank Charges | 3,500 | 3,046 | 3,500 | - |
| 616 Homeowners Socials/Annual Mtg. | 2,500 | 2,400 | 3,000 | 500 |
| 618 Insurance-Group | 34,000 | 23,003 | 34,000 | - |
| 620 Legal Fees | 10,000 | 2,479 | 3,500 | (6,500) |
| 622 Office Expense | 15,000 | 16,714 | 14,800 | (200) |
| 623 Postage | 800 | 706 | 800 | - |
| 624 Operating Supplies/Expense | 18,000 | 23,367 | 23,800 | 5,800 |
| 626 Contracted Services | 3,000 | 1,685 | 2,000 | (1,000) |
| 627 Security Equipment | 4,000 | 7,701 | 14,000 | 10,000 |
| 628 Telephone: TWC/cell/Voicewalker | 15,500 | 17,204 | 17,000 | 1,500 |
| 629 Rent Expense | 7,008 | 1,168 | - | (7,008) |
| 631 Electric- excludes WTP | 53,000 | 52,542 | 52,500 | (500) |
| 632 Water Service | 26,500 | 26,702 | 27,000 | 500 |
| 634 Cable TV | 75,000 | 73,301 | 73,000 | (2,000) |
| 635 Pest Control | 8,500 | 6,495 | 7,000 | (1,500) |
| 636 Trash Collection | 33,750 | 37,166 | 35,000 | 1,250 |
| 637 Elevator Service | 30,000 | 26,899 | 27,500 | (2,500) |
| 638 Gas -Propane | 30,000 | 39,996 | 40,000 | 10,000 |
| 639 Gas-Auto | 1,250 | 1,339 | 1,400 | 150 |
| 651 Uniforms | 2,300 | 2,791 | 3,000 | 700 |
| 658 Professional Consulting/Audit | 40,350 | 35,869 | 36,400 | (3,950) |
| 677 Retirement Plan | 4,000 | 3,741 | 5,000 | 1,000 |
| 680 Web Site Maint | 1,600 | 4,692 | 1,100 | (500) |
| 657 Income Taxes | 250 | - | - | (250) |
| 662 Hurricane Repair Deductible | 25,000 | - | 25,000 | - |
| SUBTOTAL | 1,075,008 | 1,028,598 | 1,064,709 | (10,299) |
| 212 Mortgage Principle Pmts Unit 418 | 10,800 | 11,487 | 11,500 | 700 |
| 619 Interest Expense | 12,500 | 12,616 | 12,300 | (200) |
| Total Operating Expense | 1,098,308 | 1,052,701 | 1,088,509 | (9,799) |
| Total Operating Income | 1,078,404 | 1,108,517 | 1,088,509 | |
| Income Less Expenses: | | | 0 | |

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