

Summer Winds Condominiums & Services

Combined 2023 - 2024 Budget

Insurance Budget Recap

| | | 2023 | | 2024 | Increase/ Decrease |
|-----|----------------------|---------|---------|---------|-----------------------|
| | Income | Budget | Actual | Budget | |
| 400 | Insurance-Assessment | 408,236 | 706,756 | 966,470 | 558,234 |
| | Expenses | | | | |
| 617 | Insurance - General | 500,000 | 751,039 | 800,000 | 300,000 |

Replacement Budget Recap

| | | 2023 | | 2024 | Increase/ Decrease |
|-----|-----------------|---------|--------|---------|-----------------------|
| | Income | Budget | Actual | Budget | |
| 422 | Replacement | 316,625 | | 316,625 | - |
| | Expenses | | | | |
| 700 | R/M Replacement | 316,625 | - | 316,625 | - |

Operating Expenses - Budget Recap

| | | 2023 | | 2024 | Increase/ Decrease |
|-----|---------------------------------|------------------|------------------|------------------|-----------------------|
| | Operating Income | Budget | Actual | Budget | |
| 401 | Monthly Assessment | 1,055,419 | 1,048,399 | 1,173,866 | 118,447 |
| 405 | Rental Income | 19,524 | 20,051 | 20,124 | 600 |
| | Sales-Net | 45,000 | 61,000 | 62,000 | 17,000 |
| 406 | Rental Percentage | 67,000 | 81,107 | 62,000 | (5,000) |
| 420 | Finance Charges Past Due Owners | 150 | - | 150 | 0 |
| 433 | Equipment Rental / Games | 6,000 | 6,395 | 5,000 | (1,000) |
| 404 | Conferences Room Rental | 1,000 | 475 | 1,000 | 0 |
| 411 | Parking Decals | 2,500 | 3,105 | 2,500 | 0 |
| 417 | Management Fees | 2,000 | 5,264 | 2,000 | 0 |
| 416 | Hurricane Deductible Reimburse | 25,000 | - | 25,000 | 0 |
| 427 | Nautical ClubSewer Easement | 40,962 | 40,962 | 43,000 | 2,038 |
| | Total Operating Income | 1,264,555 | 1,266,758 | 1,396,640 | 132,085 |

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| Operating Expenses | | 2023 Budget | Actual | 2024 Budget | Increase/ Decrease |
|--------------------------------|----------------------------------|------------------|------------------|------------------|-----------------------|
| 600 | Salaries & Taxes | 539,355 | 527,726 | 577,536 | 38,181 |
| 640 | Repairs & Maintenance | 112,500 | 164,532 | 154,004 | 41,504 |
| 647 | R/M WTP - SW Portion | 84,000 | 90,138 | 90,000 | 6,000 |
| 610 | Taxes and Licenses | 4,600 | 2,844 | 3,300 | (1,300) |
| 611 | Advertising | 400 | - | 400 | - |
| 612 | Bank Charges | 2,000 | 2,098 | 2,700 | 700 |
| 616 | Homeowners Socials/Annual Mtg. | 2,900 | 2,771 | 2,900 | - |
| 614 | Janitorial Supplies | 300 | 712 | 400 | 100 |
| 618 | Insurance-Group | 32,700 | 40,046 | 41,000 | 8,300 |
| 620 | Legal Fees | 6,000 | 4,511 | 6,000 | - |
| 622 | Office Expense | 12,800 | 13,767 | 15,500 | 2,700 |
| 623 | Postage | 300 | 632 | 500 | 200 |
| 624 | Operating Supplies/Expense | 13,000 | 5,600 | 8,500 | (4,500) |
| 626 | Contracted Services | 2,000 | 2,049 | 2,000 | - |
| 627 | Security Equipment | 4,000 | 5,115 | 7,850 | 3,850 |
| 628 | Telephone: TWC/cell/Voicewalker | 15,000 | 12,402 | 13,000 | (2,000) |
| | Services Equipment-Gym | - | - | 12,000 | 12,000 |
| 631 | Electric- excludes WTP | 52,500 | 48,360 | 54,000 | 1,500 |
| 632 | Water Service- excludes WTP | 64,000 | 48,141 | 55,000 | (9,000) |
| 634 | Cable TV | 105,000 | 94,486 | 99,700 | (5,300) |
| 635 | Pest Control | 7,700 | 8,278 | 8,800 | 1,100 |
| 636 | Trash Collection- excludes WTP | 40,000 | 40,185 | 42,000 | 2,000 |
| 637 | Elevator Service | 32,000 | 31,612 | 38,000 | 6,000 |
| 638 | Gas -Propane | 35,000 | 32,412 | 39,000 | 4,000 |
| 639 | Gas-Auto | 1,500 | 1,836 | 1,500 | - |
| 651 | Uniforms | 2,000 | 1,612 | 1,500 | (500) |
| 658 | Professional Consulting/Audit | 38,200 | 56,429 | 66,450 | 28,250 |
| 677 | Retirement Plan | 6,000 | 5,214 | 5,500 | (500) |
| 680 | Web Site Maint | 800 | 600 | 600 | (200) |
| 657 | Income Taxes | - | - | 0 | - |
| 662 | Hurricane Repair Deductible | 25,000 | - | 25,000 | - |
| SUBTOTAL | | 1,241,555 | 1,244,108 | 1,374,640 | 133,085 |
| 212 | Mortgage Principle Pmts Unit 418 | 17,000 | 17,000 | 17,000 | - |
| 619 | Interest Expense | 6,000 | 5,800 | 5,000 | (1,000) |
| Total Operating Expense | | 1,264,555 | 1,266,908 | 1,396,640 | 132,085 |
| Total Operating Income | | 1,264,555 | 1,266,758 | 1,396,640 | |
| Income Less Expenses: | | 0 | -150 | 0 | |

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*** Notes:**

417 Management Fees collected from questionnaires completion fees, depends on sales of units.

617 Insurance - reflects increase

618 Group Insurance - total premium less 15% paid by the employee.

640 R/M - indoor and A pool recoatings, water leaks, tennis court fence

628 Spectrum/Office Phones/Cells

634 Cable/Wifi - new contract