

Windjammer Condominium Association of Lauderdale by the Sea, Florida, Inc.
Approved Budget for January 1 through December 31, 2012

APPROVED on Nov. 8, 2011

	ANNUAL	MONTHLY	UWEEK
REVENUES			
4000 - Maintenance Fees	\$986,700.00	82,225.00	598.00
Other income			
4020 · Rental Income Association Weeks	80,000.00	6,666.67	48.48
4030 · Sales Income Association Weeks	20,000.00	1,666.67	12.12
4040 · Late Fee Income	10,000.00	833.33	6.06
4050 · Telephone Income	1,000.00	83.33	0.61
4060 · Credit Card Processing fee	1,500.00	125.00	0.91
4070 · Storage Income	1,000.00	83.33	0.61
4080 · Interest Income	1,500.00	125.00	0.91
4085 · Processing fee income	5,000.00	416.67	3.03
4090 · Other Income	5,000.00	416.67	3.03
Total other income	125,000.00	10,416.67	75.76
TOTAL REVENUES	\$1,111,700.00	\$92,641.67	\$673.76
OPERATING EXPENSES			
Unrealized Revenue			
5010 · Assessment - Assoc Owned Weeks	136,000.00	11,333.33	82.42
5020 · Real Est Tax - Assoc Owned Weeks	7,000.00	583.33	4.24
5050 · Bad debts	25,000.00	2,083.33	15.15
Total Unrealized Revenue	168,000.00	14,000.00	101.82
Salaries and Wages			
6110 · Office Wages	158,000.00	13,166.67	95.76
6120 · Non-Clerical Wages	177,000.00	14,750.00	107.27
6130 · Casual Labor	5,000.00	416.67	3.03
Total Salaries and Wages	340,000.00	28,333.33	206.06
Payroll Taxes			
6160 · FICA Tax Expense	26,000.00	2,166.67	15.76
6170 · FUTA Tax Expense	1,000.00	83.33	0.61
6180 · SUTA Tax Expense	7,000.00	583.33	4.24
Total Payroll Taxes	34,000.00	2,833.33	20.61
Benefits			
6210 · Health Insurance	13,000.00	1,083.33	7.88
Total Benefits	13,000.00	1,083.33	7.88
Bank & Credit Card Fees			
6310 · Bank Service Charges	600.00	50.00	0.36
6320 · Credit Card Fees	5,000.00	416.67	3.03
Total Bank & Credit Card Fees	5,600.00	466.67	3.39
Advertising & Marketing			
6350 · Advertising	15,000.00	1,250.00	9.09
Total Advertising & Marketing	15,000.00	1,250.00	9.09
Rent Expense			
6390 · Rent Expense Annex	7,800.00	650.00	4.73
6380 · Rent Expense Warehouse	1,500.00	125.00	0.91
Total Rent Expense	9,300.00	775.00	5.64
Insurance Expense			
6480 · Insurance, Property & Liability	49,500.00	4,125.00	30.00
6490 · Worker's Compensation	4,000.00	333.33	2.42
Total Insurance Expense	53,500.00	4,458.33	32.42
Licenses and Permits			
6510 · Licenses and Permits	5,000.00	416.67	3.03
Total Licenses and Permits	5,000.00	416.67	3.03
Management Fees			
6530 · Management Fees	61,400.00	5,116.67	37.21
Total Management Fees	61,400.00	5,116.67	37.21
Office Expense			
6610 · Administrative Expenses	7,000.00	583.33	4.24
6620 · Dues and Subscriptions	1,700.00	141.67	1.03
6630 · Postage and Delivery	3,000.00	250.00	1.82
6640 · Donations	1,500.00	125.00	0.91
Total Office Expense	13,200.00	1,100.00	8.00

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Professional Fees			
6710 - Accounting services	5,000.00	416.67	3.03
6720 - Legal Fees	2,000.00	166.67	1.21
6721 - Collection Proceedings	2,000.00	166.67	1.21
6722 - Foreclosure Actions	3,000.00	250.00	1.82
6725 - Professional fees	5,000.00	416.67	3.03
6730 - Annual Audit Fees	7,500.00	625.00	4.55
6790 - Professional - Other	4,000.00	333.33	2.42
Total Professional Fees	28,500.00	2,375.00	17.27
Repairs			
6810 - Equipment Repairs	4,000.00	333.33	2.42
6820 - Equipment Expense A/C	7,500.00	625.00	4.55
6825 - Computer Repairs	1,000.00	83.33	0.61
Total Repairs	12,500.00	1,041.67	7.58
Maintenance			
6855 - Maint - Bldg & Grounds	31,000.00	2,583.33	18.79
6860 - Maint - Landscaping	5,000.00	416.67	3.03
6865 - Maint - Elevators	1,500.00	125.00	0.91
6870 - Maint - Pools	2,000.00	166.67	1.21
6880 - Maint - Pest control	2,000.00	166.67	1.21
6885 - Maint - Capital Improvements	10,000.00	833.33	6.06
Total Maintenance	51,500.00	4,291.67	31.21
Laundry and Linens			
6910 - Towels & Linens	7,000.00	583.33	4.24
6915 - Laundry Services	2,000.00	166.67	1.21
Total Laundry and Linens	9,000.00	750.00	5.45
Contracts			
6920 - Pools	3,500.00	291.67	2.12
6925 - Pest Control	3,500.00	291.67	2.12
6930 - Elevators	6,500.00	541.67	3.94
6935 - Waste Removal	7,900.00	658.33	4.79
6940 - Alarm Monitoring	500.00	41.67	0.30
6945 - Postage Equipment Lease	2,600.00	216.67	1.58
6950 - Software support	2,500.00	208.33	1.52
Total Contracts	27,000.00	2,250.00	16.36
Supplies			
7210 - Supplies, Office	5,000.00	416.67	3.03
7220 - Supplies, Cleaning	9,000.00	750.00	5.45
7230 - Unit Supplies	5,000.00	416.67	3.03
Total Supplies	19,000.00	1,583.33	11.52
Guest Goodwill			
7570 - Guest Certificates	1,000.00	83.33	0.61
Total Guest Goodwill	1,000.00	83.33	0.61
Utilities			
7610 - Electric	32,000.00	2,666.67	19.39
7620 - Water	20,000.00	1,666.67	12.12
7630 - Telephone	7,000.00	583.33	4.24
7640 - Cable, TV	11,000.00	916.67	6.67
7650 - Gas	7,200.00	600.00	4.36
Total Utilities	77,200.00	6,433.33	46.79
TOTAL OPERATING EXPENSES	\$943,700.00	78,641.67	571.94
RESERVE FUNDING			
8500 - Reserves	168,000.00	14,000.00	101.82
TOTAL RESERVE FUNDING	168,000.00	14,000.00	101.82
TOTAL EXPENSES	1,111,700.00	92,641.67	673.76
Less Total Other Income	125,000.00	10,416.67	75.76
NET OPERATING EXPENSES	\$986,700.00	82,225.00	598.00

Estimated property taxes for 2012 **\$45,000.00**

Billed on a pro-rata share and will be added to your statement
 Total number of 7 day intervals for owner use: 1650