

Windjammer Condominium Association of Lauderdale-By-the-Sea Florida Inc.  
 Revenues & Expenses: January 1 through December 31, 2009  
 Source: 2009 Audited Financial Statement  
 BY: Ronald L. Martin, CPA, PA

	2009 Budget	2009 Audit	Over (Under)
<b>Revenues</b>			
Maintenance fees	\$ 836,910	\$ 836,910	\$ -
Association owned units	(135,000)	(93,170)	41,830
Interest	8,700	4,828	(3,872)
Sale of units, net	16,800	3,643	(13,157)
Rental income	29,900	34,515	4,615
Telephone income	4,400	3,205	(1,195)
Other income	3,900	5,349	1,449
	<u>765,610</u>	<u>795,280</u>	<u>29,670</u>
<b>Operating Expenses</b>			
Administrative services	10,000	11,001	1,001
Advertising	9,000	8,215	(785)
Bad debts	18,000	28,107	10,107
Cleaning supplies	9,000	8,264	(736)
Credit card fees	12,000	12,527	527
Depreciation	1,600	3,273	1,673
Division fees	3,600	3,300	(300)
Fees & licenses	8,500	2,842	(5,658)
Insurance - Buildings	58,000	52,021	(5,979)
Insurance - health insurance	15,000	9,172	(5,828)
Insurance - workers compensation	12,000	6,919	(5,081)
Landscaping	4,500	6,468	1,968
Laundry & linen supplies	7,000	7,416	416
Maintenance - building/grounds	52,000	71,810	19,810
Maintenance - capital improvements	20,000	12,556	(7,444)
Maintenance - elevator	8,000	6,315	(1,685)
Maintenance - pools (2)	5,000	7,054	2,054
Maintenance - trash removal	9,400	7,992	(1,408)
Management fees	59,680	59,676	(4)
Payroll - non-clerical	160,530	184,114	23,584
Payroll - clerical	133,000	118,740	(14,260)
Payroll taxes	21,800	22,602	802
Professional fees	15,000	17,178	2,178
Supplies - postage, printing, office	32,500	44,232	11,732
Utilities - cable TV	12,000	10,220	(1,780)
Utilities - electric	40,000	36,688	(3,312)
Utilities - gas	-	5,449	5,449
Utilities - telephone	13,500	12,776	(724)
Utilities - water and sewer	15,000	19,651	4,651
	<u>765,610</u>	<u>796,578</u>	<u>30,968</u>
<b>REVENUES OVER (UNDER) EXPENSES</b>	<u>\$ -</u>	<u>\$ (1,298)</u>	<u>\$ (1,298)</u>

**2009 Reserve Analysis on next page**

For a complete copy of the 2009 audit (16 pages) send payment of \$7.00 to the Association.

All ad valorem taxes have been paid in full to the tax collector through December 31, 2009