

Bel Mare Condominium Association Inc.
Approved Partially Funded Operating Budget
January 1, 2013 to December 31, 2013

	2012	2013
	Budget	Approved Partially Funded (70%)
REVENUE		
4010-00 Maintenance Fee Income	\$ 1,122,942	\$ 1,541,074
5115-00 Bad Debt Expense	(44,000)	(37,284)
4020-00 Operating Interest Income	-	-
4030-00 Late Fee Income	-	-
4035-00 Parking Income	-	2,000
4047-00 Fines	-	-
4050-00 Guest Suite Income	5,200	10,000
4050-01 Guest Suite Expense	(2,400)	(13,800)
4057-00 Rental Income	79,200	12,000
5648-02 Assoc Unit Expense	(28,400)	(22,642)
4061-00 Application Fees	1,000	3,700
4061-01 Application Expense	-	(900)
4075-00 Gate Card, Keys, Fobs, Openers	-	1,000
4080-00 Misc. Income	-	1,800
TOTAL REVENUE	<u>1,133,542</u>	<u>1,496,948</u>
OPERATING EXPENSES		
PAYROLL EXPENSE		
5045-00 Janitorial	45,000	45,840
5055-00 Salary Expenses	96,158	106,344
5064-00 Security	74,000	78,126
5065-00 Uniforms	500	500
TOTAL PAYROLL EXPENSE	<u>215,658</u>	<u>230,810</u>
ADMINISTRATIVE EXPENSE		
5105-00 CPA/Tax & Audit	4,000	4,750
5110-07 Master Association Fees	15,500	7,842
5120-00 Debt Service / Interest Expense	-	418,200
5125-00 Division Fees	-	496
5140-00 Legal & Professional Fees	25,000	10,000
5145-00 Licenses, Permits & Fees	2,000	2,000
5155-00 Office & Administrative	6,000	16,644
5175-00 Property Management Contract	18,180	18,725
TOTAL ADMINISTRATIVE EXPENSE	<u>70,680</u>	<u>478,657</u>
UTILITY EXPENSE		
5205-00 Cable	53,313	49,765
5210-00 Electricity	95,000	90,000
5225-00 Gas	38,000	38,000
5230-00 Telephone	16,037	15,600
5251-00 Water & Sewer	30,900	30,000
5270-00 Trash/Waste Removal	10,300	10,012
TOTAL UTILITY EXPENSE	<u>243,550</u>	<u>233,377</u>

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REPAIRS & MAINTENANCE		
5305-00 Air Conditioning Maint	9,000	4,500
5315-00 Aquatic / Lake Maintenance	1,540	1,640
5330-00 Building & Exterior	33,000	33,500
5346-02 Common Area Amenities	5,000	5,000
5360-00 Contingency	20,000	14,782
5375-00 Elevator	25,800	23,880
5380-05 Entry Access System	6,000	3,000
5403-00 Fire Alarm	12,000	6,500
5470-01 Maint & Janitorial Supplies	30,000	12,000
5500-00 Pest Control	4,224	3,610
5531-01 Pool & Spa Contract	14,000	13,740
5531-02 Pool & Spa Repairs	8,740	8,000
5660-00 Window Cleaning	7,640	7,640
5700-00 Irrigation	4,200	4,200
5720-00 Landscaping/Grounds	35,664	35,664
5740-00 Landscape - Extras	25,000	10,000
5760-00 Tree Trimming	2,000	2,000
TOTAL REPAIRS & MAINTENANCE	243,808	189,656
INSURANCE		
6040-00 Prop & Liab	197,829	192,783
TOTAL INSURANCE	197,829	192,783
TOTAL OPERATING EXPENSES	971,525	1,325,283
RESERVE FUNDING (based on reserve study)		
7507-00 Amenities	6,644	4,020
7520-07 Buildings - Interior	1,692	1,168
7588-00 Equipment	64,362	57,098
7628-03 Garage Door	-	-
7655-05 Grounds	24,053	15,709
7680-00 Painting	23,027	67,218
7740-02 Streets	40,415	636
7750-03 Roofs	1,824	25,816
TOTAL RESERVE FUNDING	162,017	171,665
TOTAL OPERATING & RESERVE EXPENSES	\$ 1,133,542	\$ 1,496,948
 QUARTERLY FEE PER UNIT (124 UNITS)	 \$ 2,264.00	 \$ 3,107.00