

## Florida Bay Club Condominium Association

### Profit & Loss Budget Overview

January through December 2013

	Jan - Dec 13
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Maintenance Fees	656,370.00
Real Estate Tax	28,868.16
Reserve Income	82,620.00
Special Assessment Wastewater	0.00
<b>Total Income</b>	767,858.16
<b>Cost of Goods Sold</b>	
Cost of Goods Sold	0.00
<b>Total COGS</b>	0.00
<b>Gross Profit</b>	767,858.16
<b>Expense</b>	
Advertising	0.00
Auto Expense	780.00
Bad Debt	69,999.96
Bank Service Charge	0.00
Bay Bottom Lease	700.00
Cleaning Svc	60,000.00
Contingency	9,000.00
Credit Card Fees	16,000.00
Crime	0.00
Donations	0.00
Dues & Fees	500.00
<b>Employee Benefits</b>	
Continuing Education	1,000.00
Health Insurance	10,800.00
Medical	0.00
Other	0.00
<b>Total Employee Benefits</b>	11,800.00
Employee Bond	0.00
Fees Due Department	1,850.04
<b>Insurance</b>	
Commercial Fire	8,336.40
<b>Crime</b>	
Crime	644.28
Crime - Other	644.28
<b>Total Crime</b>	1,288.56
D&O	3,177.12
Equipment breakdown	855.24
Flood Bldg A	3,183.00
Flood Bldg B	1,444.08
Flood Bldg C	3,998.04
Liability	1,762.08
Umbrella	4,560.00
Wind	36,000.00
Work Comp	9,148.08
Insurance - Other	0.00
<b>Total Insurance</b>	73,752.60
Internet	2,400.00
Licenses & Taxes	499.92
Meetings Exp	1,992.00
Mindspring	0.00
Misc Exp	400.00
Office Supplies	6,000.00
Owner Information Expense	0.00
<b>Payroll Expenses</b>	
FUTA	0.00
Simple Expense	1,113.00
SUTA	0.00
Taxes	18,999.96

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	Jan - Dec 13
Wages	180,000.00
<b>Total Payroll Expenses</b>	<b>200,112.96</b>
Penalties	0.00
Pest Ctrl Svc	6,000.00
Pool	6,100.00
Pool Deck Renovations	0.00
Postage	4,500.00
<b>Professional Fees</b>	
Accounting	5,499.96
Audit Expense	7,999.92
Legal	18,000.00
<b>Total Professional Fees</b>	<b>31,499.88</b>
RCI Expense	0.00
Real Estate Tax Expense	28,080.00
Recreation	500.00
Repairs&Maint	40,000.00
Replacements	5,000.00
Security	10,000.00
Sewage	24,000.00
Telephone	3,999.96
Tools	0.00
Training	0.00
Travel	0.00
Uncategorized Expenses	0.00
Uniforms	1,000.00
Unit Supplies	24,996.00
<b>Utilities</b>	
Cable	8,400.00
Electric	42,768.96
Propane Gas	1,297.20
Trash Removal	360.00
Water	8,400.00
<b>Total Utilities</b>	<b>61,226.16</b>
<b>Total Expense</b>	<b>702,689.48</b>
<b>Net Ordinary Income</b>	<b>65,168.68</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Finance Charge Billed	0.00
Fishing Commission	0.00
Foreclosure Resale	24,999.96
Hurricane Special Assessment	0.00
Ice Revenues/Expense	200.00
Interest Earned	249.96
Late Charge Bill	499.92
Late Fees Interest	180.00
Misc Income	0.00
Telephone Income	0.00
<b>Total Other Income</b>	<b>26,129.84</b>
<b>Other Expense</b>	
Loss on Assets	0.00
Reserve Expense	84,000.00
<b>Total Other Expense</b>	<b>84,000.00</b>
<b>Net Other Income</b>	<b>(57,870.16)</b>
<b>Net Income</b>	<b>7,298.52</b>