

**2017 APPROVED BUDGET
INCOME**

THE ISLANDER OWNERS ASSOCIATION

ASSOCIATION				RENTAL			
	Current	Approved		Current	Approved		
Assessments	\$ 885,362.00	\$ 919,698.00		\$ 491,700.00	\$ 515,900.00		
Assessments SBA	\$ 36,732.00	\$ 36,732.00		\$ 68,618.00	\$ 68,618.00		
Income from Operations				\$ 311,250.00	\$ 313,275.00		
Washer/Dryer	\$ 10,000.00	\$ 12,000.00		\$ 2,400.00	\$ 2,700.00		
Late Fee	\$ 300.00	\$ 500.00		\$ 500.00	\$ 750.00		
Rent	\$ 21,000.00	\$ 27,450.00		\$ 250.00	\$ 200.00		
Interest Income	\$ 20.00	\$ 20.00		\$ 1,500.00	\$ 1,500.00		
OR Beach	\$ 2,000.00	\$ 1,000.00		\$ 7,500.00	\$ 5,000.00		
Real Estate Comm	\$ 15,000.00	\$ 6,000.00		\$ 5,600.00	\$ 6,500.00		
Palm Room Income	\$ 6,000.00	\$ 5,000.00		\$ 2,300.00	\$ 2,450.00		
TOTAL INCOME	\$ 976,414.00	\$ 1,008,400.00		\$ 100.00	\$ 150.00		
				\$ -	\$ -		
				\$ 97,200.00	\$ 104,580.00		
				\$ -	\$ 200.00		
TOTAL INCOME				\$ 988,918	\$ 1,021,823		
Cost of Goods - Sundries				\$ 1,100	\$ 1,250		
Cost of Goods - Gift Shop				\$ 1,200	\$ 2,000		
Total Gross Income				\$ 986,618	\$ 1,018,573		

Note: Monthly Assessment
 Monthly Assessment \$627.58
 Increase of \$22.53

		Association		Rental		Combined	
		Current	Approved	Current	Approved	Current	Approved
Salaries/Wages							
8031	Manager 35/65	25900	25900	48100	48100	74000	74000
8021	Assistant Manager 50/50	30000	30000	30000	30000	60000	60000
8012	Staff	11522	11522	147750	155885	159272	167407
8013	Maintenance 45/55	40392	41987	49368	51318	89760	93305
8011	Housekeeping Common Areas	37980	39400	0	0	37980	39400
8025	Linen Room Attendant	0	0	41752	44108	41752	44108
Subtotal		145794	148809	316970	329411	462764	478220
Facility Maint. & Operations							
8600	Building & Grounds Maint.	41500	41500	0	0	41500	41500
8612	Laundry	1000	1000	3000	5000	4000	6000
8621	Landscaping	40547	40547	0	0	40547	40547
8609	Pool	20000	20000	0	0	20000	20000
8855	Housekeeping Product (R-toiletries)	3500	3500	750	750	4250	4250
8854	Housekeeping Expense	0	0	281000	282650	281000	282650
8610	Linen Room Supplies	0	0	14000	14000	14000	14000
Subtotal		106547	106547	298750	302400	405297	408947
Utilities							
8507	Water/Sewer	43054	45207	42024	44125	85078	89332
8503	Electricity	35123	35123	14157	14157	49280	49280
8501	Trash	7622	8003	7622	8003	15244	16006
8531	Cable TV	36835	36835	0	0	36835	36835
8532	Internet Services	24232	24232	3586	3586	27818	27818
8551	Telephone/Equip Lease	11124	11680	3600	3708	14724	15388
8505	Gas	20996	20996	4223	4223	25219	25219
Subtotal		178986	182076	75212	77802	254198	259878
Office Operations							
8201	Supplies	5000	5000	8000	8000	13000	13000
8202	Computer Expenses	0	0	0	0	0	0
8111	Uniforms	800	800	2300	3000	3100	3800
8801	Rent	0	0	21000	27450	21000	27450
8215	Taxes,Licenses,Permits	4000	4000	800	800	4800	4800
8036	IRA Contribution	2976	2976	6339	6588	9315	9564
8033	Employee Gift	0	0	0	0	0	0
8207	Bank Fees	100	100	350	350	450	450
Subtotal		12876	12876	38789	46188	51665	59064
Insurance							
8321	Property	156116	127800	0	0	156116	127800
8102	Workman's Comp	2816	2616	5984	5750	8800	8366
Subtotal		158932	130416	5984	5750	164916	136166
Outside Services							
8211	Professional	8000	8000	13000	13000	21000	21000
8213	Maintenance/Rental Cont.	4860	4560	20866	21283	25726	25843
8605	Elevator Maint.	6283	6283	0	0	6283	6283
8651	Fire Alarm	3745	3745	0	0	3745	3745
8521	Pest Control	4800	4800	0	0	4800	4800
8204	Beach Amenity	0	0	68618	68618	68618	68618
Subtotal		27688	27388	102484	102901	130172	130289
Taxes							
8101	Payroll	16367	14951	34867	32941	51234	47892
Subtotal		16367	14951	34867	32941	51234	47892
Marketing							
8401	Advertising	0	0	52000	51679	52000	51679
8411	Guest Amenities	5155	5155	0	0	5155	5155
Subtotal		5155	5155	52000	51679	57155	56834
Misc							
8205	Credit Card	0	0	50000	54000	50000	54000
8901	Reserves	272338	314950	0	0	272338	314950
9501	SBA Principal	22973	22973	0	0	22973	22973
8912	SBA Interest	13759	13759	0	0	13759	13759
8914	Interest Expense LOC	1500	1500	0	0	1500	1500
8971	Contingencies		10000	1562	0	1562	10000
8971	Contingencies - LOC	10000	10000	0	0	10000	10000
8971	Contingencies - Salary		4500		5500	0	10000
8973	Damage Fee Expense	0	0	10000	10000	10000	10000
9950	Real Estate Expense	3500	2500	0	0	3500	2500
8304	Depreciation	0	0	0	0	0	0
Subtotal		324070	380182	61562	69500	385632	449682
TOTAL EXPENSES		976415	1008400	986618	1018573	1963033	2026973