

2020 APPROVED BUDGET INCOME

THE ISLANDER OWNERS ASSOCIATION

ASSOCIATION		RENTAL	
	2019 Year	2019 Year	Approved
Assessments	\$903,576	\$530,000	\$547,000
Assessments SBA	\$36,732	\$101,802	\$108,170
Income from Operations		\$328,950	\$329,025
Washer/Dryer	\$13,000	\$2,600	\$3,200
Late Fee	\$600	\$1,800	\$1,800
Rent	\$27,450	\$340	\$400
Interest Income	\$50	\$1,800	\$1,850
OR Beach	\$600	\$6,000	\$7,000
Real Estate Comm	\$0	\$7,500	\$8,000
Palm Room Income	\$7,000	\$1,000	\$650
Vending Income	\$0	\$300	\$300
TOTAL INCOME	\$989,008	\$11,250	\$6,000
		\$122,733	\$141,250
		\$11,250	\$6,000
TOTAL INCOME		\$1,116,250	\$1,154,945
Cost of Goods - Sundries		\$1,250	\$1,400
Cost of Goods - Gift Shop		\$500	\$0
Total Gross Income		\$1,114,500	\$1,153,545

Note: Monthly Assessment

Monthly Assessment \$630.00

Increase of \$13.00

EXPENSES

		Association		Rental		Combined	
		2019	Approved	2019	Approved	2019	Approved
Salaries/Wages							
8031	Manager 45/55	31500	37125	38500	45375	70000	82500
8021	Bookkeeper 45/55	20250	18720	24750	22880	45000	41600
8012	Staff	13600	14540	218980	214620	232580	229160
8013	Maintenance 45/55	52992	57078	64768	69762	117760	126840
8011	Housekeeping Common Areas	51792	51792	0	0	51792	51792
8025	Linen Room Attendant	0	0	58240	58500	58240	58500
	Subtotal	170134	179255	405238	411137	575372	590392
Facility Maint. & Operations							
8600	Building & Grounds Maint.	41000	43050	0	0	41000	43050
8612	Laundry	2000	2000	5000	4000	7000	6000
8621	Landscaping	37992	38232	0	0	37992	38232
8609	Pool	22000	21500	0	0	22000	21500
8855	Housekeeping Product (R-toiletries)	3000	1500	750	750	3750	2250
8854	Housekeeping Expense	0	0	246400	246400	246400	246400
8610	Linen Room Supplies	0	0	8000	6000	8000	6000
8852	Offsite Laundry Services	0	0	0	17000	0	0
	Subtotal	105992	106282	260150	274150	366142	363432
Utilities							
8507	Water/Sewer	47626	48579	46626	47559	94253	96138
8503	Electricity	35123	35123	14157	14157	49280	49280
8501	Trash	10000	11500	10000	11500	20000	23000
8531	Cable TV	25200	29000	0	0	25200	29000
8532	Internet Services	33528	33266	3588	262	37116	33528
8551	Telephone/Equip Lease	13000	13000	4400	4400	17400	17400
8505	Gas	16000	18000	4434	3000	20434	21000
	Subtotal	180477	188468	83205	80878	263683	269346
Office Operations							
8201	Supplies	5600	5400	10000	10000	15600	15400
8111	Uniforms	500	500	3000	3000	3500	3500
8801	Rent	0	0	27450	27450	27450	27450
8215	Taxes, Licenses, Permits	5000	4500	450	700	5450	5200
8036	IRA Contribution	3403	3585	8105	8223	11507	11808
8033	Employee Gift	0	0	0	0	0	0
8207	Bank Fees	250	675	200	400	450	1075
	Subtotal	14753	14660	49205	49773	63957	64433
Insurance							
8321	Property	110757	133000	0	0	110757	133000
8103	Group Medical Insurance	0	5427	0	12663	0	18090
8102	Workman's Comp	4557	4133	10383	9479	14940	13612
	Subtotal	115314	142560	10383	22142	125697	164702
Outside Services							
8211	Professional	12400	13000	9600	10500	22000	23500
8213	Maintenance/Rental Cont.	5040	13602	21494	23364	26534	36966
8605	Elevator Maint.	6480	6954	0	0	6480	6954
8651	Fire Alarm	5347	7500	0	0	5347	7500
8521	Pest Control	4943	5346	0	0	4943	5346
8204	Beach Amenity	0	0	101802	108170	101802	108170
	Subtotal	34210	46402	132896	142034	167107	188436
Taxes							
8101	Payroll	11909	12548	28367	28780	40276	41327
	Subtotal	11909	12548	28367	28780	40276	41327
Marketing							
8401	Advertising	0	0	65000	68000	65000	68000
8411	Guest Amenities	5450	6120	0	0	5450	6120
	Subtotal	5450	6120	65000	68000	70450	74120
Misc							
8205	Credit Card	0	0	63000	68000	63000	68000
8901	Reserves	293695	264066	0	0	293695	264066
9501	SBA Principal	22973	22973	0	0	22973	22973
8912	SBA Interest	13759	13759	0	0	13759	13759
8971	Contingencies	20342	15727	0	0	20342	15727
8973	Peace of Mind (Damage Waiver)	0	0	17056	8652	17056	8652
9950	Real Estate Expense	0	0	0	0	0	0
	Subtotal	350769	316525	80056	76652	430825	393177
	TOTAL EXPENSES	989008	1012820	1114500	1153545	2103508	2166365