

# ISLANDER OWNERS ASSOCIATION INC

## Budget 2022

	<u>2019</u>	<u>2020</u>	<u>2021</u>
<b>Income</b>			
<b>6000 Income</b>			
6001 Assessment Income	903,576.00	953,546.00	1,038,157.60
6002 SBA Assessment Income	36,732.00	12,244.00	
6012 Rental Income	27,450.00	12,200.00	250.00
<b>Total 6000 Income</b>	<b>\$ 967,758.00</b>	<b>\$ 977,990.00</b>	<b>\$ 1,038,407.60</b>
<b>6020 Other Revenue</b>			
6010 Late Fees	516.00	1,263.19	1,100.00
6013 Brokerage Income		2,561.40	4,551.69
6015 Palm Room Income	9,000.00	3,200.00	3,291.69
6021 Washer/Dryer Income	13,037.77	9,116.75	13,757.88
6101 Rental Commissions	568,009.73	493,348.40	648,773.41
6103 Beach Amenity Income	99,546.24	91,256.88	53,792.14
6105 Housekeeping Services	320,719.61	299,404.83	396,960.63
6106 Damage Waiver	125,735.08	102,154.14	148,341.43
6107 Maintenance Charges	14,886.55	17,853.68	13,322.94
6108 Travel Insurance Income	5,672.52	6,228.25	15,701.69
6109 Beach Service	5,173.74	3,302.53	8,662.61
6110 Cancelation Fee Income	7,190.00	25,000.00	1,190.00
6404 Income Tax Credit	19,904.00		
6701 Sundries and Gift Shop	8,122.44	4,489.85	6,844.64
6800 Outside Vendor Replace - Income	127,021.10	39,266.72	
6801 Stock Replacement Items	25,698.26	6,620.36	
6901 Interest Income	629.75	1,762.58	551.41
6999 Miscellaneous Income	98,719.43	14,053.12	4,907.11
<b>Total 6020 Other Revenue</b>	<b>\$ 1,449,582.22</b>	<b>\$ 1,120,882.68</b>	<b>\$ 1,321,749.27</b>
<b>Total Income</b>	<b>\$ 2,417,340.22</b>	<b>\$ 2,098,872.68</b>	<b>\$ 2,360,156.87</b>
<b>Gross Profit</b>	<b>\$ 2,417,340.22</b>	<b>\$ 2,098,872.68</b>	<b>\$ 2,360,156.87</b>
<b>Expenses</b>			
<b>8000 SALARIES/WAGES</b>			
8011 Housekeeping Payroll	101,309.68	190,843.54	75,689.88
8012 Staff	224,120.73	181,427.78	218,541.83
8013 Maintenance Payroll	126,830.18	82,890.29	136,583.58
8021 Management/Office	110,825.15	105,330.61	156,504.71
8033 Employee Gift/Bonus	21,398.25		2,439.08
8036 IRA Contribution	8,687.22	7,950.36	13,575.65
8101 Payroll Taxes	55,630.15	28,668.82	43,269.92
8103 Group Medical Insurance		12,771.47	18,455.96
8708 BP Settlement Projects	81,731.00		
8910 Penalties	2,777.75		
<b>Total 8000 SALARIES/WAGES</b>	<b>\$ 733,310.11</b>	<b>\$ 609,882.87</b>	<b>\$ 665,060.61</b>

**8100 FACILITY MAINT. & OPERATIONS**

7001 Cost of Sundries Sold	2,262.65	809.29	6,389.85
8304 Depreciation	5,626.00		
8203 Maint & Rental Contract	24,963.79	44,757.37	
8600 Building/Ground Main.	35,288.75	23,993.88	18,314.98
8609 Pool Maint / Supplies	17,701.28	21,591.11	26,634.82
8621 Landscaping	40,332.14	33,271.99	23,400.82
8631 Laundry Equip Maint.	881.46	3,379.28	4,076.99
8700 Unit Maintenance	125,089.05	45,445.81	4,235.00
8703 Maintenance Supplies	28,093.26	11,938.95	18,030.09
8852 Offsite Laundry Services	74,394.75	3,047.66	40,960.04
8853 Linen Expense	29,773.91	10,181.71	18,575.04
8854 Housekeeping - Deep Clean	254,314.35	77,678.56	6,390.00
8855 Housekeeping Supplies	364.91	4,594.36	11,909.59
8856 Housekeeping			353,129.80
8973 Kitchen - Replacement Inventory	10,448.43		1,340.28
8974 Damage Waiver	9,788.05	3,928.15	8,715.23

<b>Total 8100 FACILITY MAINT. &amp; OPERATIONS</b>	<b>\$ 659,322.78</b>	<b>\$ 284,618.12</b>	<b>\$ 542,102.53</b>
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**8150 UTILITIES**

8501 Trash 50/50	19,895.69	12,471.14	21,327.34
8503 Electric 70/30	36,152.41	28,360.84	38,507.14
8505 Gas - Pools/Linen	17,491.69	22,303.22	21,193.96
8507 Water/Sewer	87,067.82	78,646.31	98,942.97
8531 Cable TV & Internet	62,895.26	56,649.63	65,444.51
8551 Telephone Expense	17,114.26	14,933.44	32,046.18

<b>Total 8150 UTILITIES</b>	<b>\$ 240,617.13</b>	<b>\$ 213,364.58</b>	<b>\$ 277,462.10</b>
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**8550 OFFICE OPERATIONS**

8112 Uniform Expense	3,324.98	3,175.10	2,472.17
8201 Office Expense	19,590.44	7,293.27	19,594.63
8207 Bank Fees	2,038.40	2,639.04	1,080.94
8208 Bad Debt Expense		17,507.76	1,395.13
8214 Security	1,646.00		1,545.00
8215 Taxes, Licenses, Permits	3,997.20	3,583.16	4,442.80
8321 Insurance - Association	140,205.54	160,867.83	168,268.33
8801 Office/Lobby Rent Ex	27,450.00	8,550.00	

<b>Total 8550 OFFICE OPERATIONS</b>	<b>\$ 198,252.56</b>	<b>\$ 203,616.16</b>	<b>\$ 198,799.00</b>
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**8660 OUTSIDE SERVICES**

8001 Miscellaneous Expense		22,539.22	6,975.70
8202 Computer Expense			7,613.40
8211 Activity Expense	5,235.62	7,005.91	12,912.05
8212 Legal & Professional	30,088.00	37,439.95	15,586.69
8521 Pest Control	9,212.33	4,876.96	5,861.88
8605 Elevator Maint	6,669.03	7,613.30	3,534.56
8650 Gate Repair		322.91	1,014.78
8651 Fire Alarm Inspection/Halo	8,591.63	7,616.44	15,149.53
8707 Front Windows, Waterproof, East	43,311.74		

<b>Total 8660 OUTSIDE SERVICES</b>	<b>\$ 103,108.35</b>	<b>\$ 87,414.69</b>	<b>\$ 68,648.59</b>
<b>8800 MARKETING</b>			
8401 Advertising/Marketing Expense	102,422.77	91,793.76	76,787.61
<b>Total 8800 MARKETING</b>	<b>\$ 102,422.77</b>	<b>\$ 91,793.76</b>	<b>\$ 76,787.61</b>
<b>8900 MISCELLANEOUS</b>			
8209 Credit Card Fees Expense	65,433.52	64,135.33	91,185.47
8403 Amenity/Beach Service	99,546.24	91,792.60	64,152.00
8704 Palm Room Expense	8,284.16	6,293.34	
8914 Interest Expense	10,757.16	18,100.98	17,033.79
8971 Contingencies	20,710.01	1,424.05	6,552.94
<b>Total 8900 MISCELLANEOUS</b>	<b>\$ 204,731.09</b>	<b>\$ 181,746.30</b>	<b>\$ 178,924.20</b>
8901 Capital/Equip Reserves Fund	293,695.00	242,946.66	307,931.44
9501 SBA Principal	0.00	1,914.42	28,690.06
Owner Satisfaction Expense		75.00	10,464.92
<b>Total Expenses</b>	<b>\$ 2,535,459.79</b>	<b>\$ 1,917,297.56</b>	<b>\$ 2,344,406.14</b>
<b>Net Operating Income</b>	<b>-\$ 118,119.57</b>	<b>\$ 181,575.12</b>	<b>\$ 15,750.73</b>
<b>Net Income</b>	<b>-\$ 118,119.57</b>	<b>\$ 181,575.12</b>	<b>\$ 15,750.73</b>

**Proposed  
Budget**

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1,038,158

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**1,038,408**

8,000

3,000

13,000

740,000

70,000

400,000

148,000

20,000

15,000

6,000

2,000

6,000

500

4,500

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**1,436,000**

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**2,474,408**

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**2,474,408**

173,000

145,000

282,000

30,000

15,000

55,000

20,000

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**720,000**

2,000  
5,000

15,000  
30,000  
30,000  
10,000

15,000  
0  
5,000  
0

15,000  
380,000  
0  
15,000

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**522,000**

23,000  
40,000  
23,000  
100,000

67,000  
18,000

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**271,000**

5,000  
20,000  
2,000  
6,000  
2,000  
4,500

190,000

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**229,500**

6,000  
18,000  
15,000

20,000  
5,600

24,000  
2,000

14,700

	2,794.00	12	33,528.00
ENCO Internet	2,580.71	12	30,968.52
Cox	132.00	12	1,584.00
			66,080.52

Computer	619.96	12	7,439.52
Grande	400.00	12	4,800.00
Real Tech	152.50	12	1,830.00
QB			14,069.52
			3,000.00

R&M

	458.87	12	5,506.44
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EcoLab

<b>105,300</b>		675.00	12	8,100.00
	Halo-Encco	300.00	12	3,600.00
90,000	Glftech-Fire			3,000.00
<b>90,000</b>	R&M			
90,000				14,700.00
70,000				
2,000		1,783.14	12	21,397.68
20,000	ThyssenKrupp			2,000.00
31,518	Inspections R&M			23,397.68
<b>213,518</b>				
323,090				
0				
<b>2,474,408</b>				
<b>0</b>				
<b>0</b>				