

2018 Adopted Budget
Martinique # 2

Account	Account Name	2017 Budget	2018 Budget	
Operating Income				
605000.0000	Association Fee	66,078.25	64,331.00	
605220.0000	Master Association Fees	67,615.20	70,587.60	
601450.0000	Working Capital Fees	0.00	0.00	
602400.0000	Application Fee Income	0.00	0.00	
603800.0000	Late Fees	0.00	0.00	
605730.0000	Reserve Income	9,346.53	9,081.48	
Sub-total Income		<u>143,039.98</u>	<u>144,000.08</u>	
681500.0000	Reserve Funding	(9,346.53)	(9,081.48)	
Total Operating Income		<u><u>133,693.45</u></u>	<u><u>134,918.60</u></u>	
Operating Expenses				
Utilities				
610100.0000	Electric	275.00	350.00	Irma increase \$5/mo
610300.0000	Water/Sewer	15,500.00	18,000.00	3% increase
Total Utilities		<u>15,775.00</u>	<u>18,350.00</u>	
Maintenance				
642760.0000	Termite Warranty	450.00	450.00	fixed cost
646600.0000	General Maintenance	10,000.00	15,000.00	
649840.0000	Fire Alarm / Exting Service	1,000.00	0.00	add to fire equipment, no monitoring
649841.0000	Fire Equipment Repairs	1,500.00	2,000.00	
Total Maintenance		<u>12,950.00</u>	<u>17,450.00</u>	
Administrative Expense				
660200.0000	Legal	500.00	500.00	
660281.0000	Division Filing Fees	125.00	125.00	fixed
660300.0000	Auditing & Accounting Fees	75.00	75.00	\$275 shared between M1,2,3
660370.0000	Office Expense	650.00	650.00	
663050.0000	Web Site Expense	300.00	350.00	
681400.0000	Insurance	24,000.00	17,000.00	lowered to 2017 premiums
681625.0000	Flood Insurance	7,000.00	7,000.00	based on current rates
681650.0000	Master / General Assoc Fees	67,615.20	70,587.60	set by master \$2941.15/unit/yr
681700.0000	Contingency	4,703.25	2,831.00	
Total Administrative		<u>104,968.45</u>	<u>99,118.60</u>	
Total Operating Expenses		<u>133,693.45</u>	<u>134,918.60</u>	
Net Operating Income/(Loss)		<u>0.00</u>	<u>0.00</u>	
Net Income/(Loss)		<u><u>0.00</u></u>	<u><u>0.00</u></u>	
Per Unit Contribution Calculation		Annual Payment	\$ 6,000.00	
		Quarterly Payment	\$ 1,500.00	

2018 RESERVE SCHEDULE
Martinique #2

<u>Reserve Account</u>	<u>Account #</u>	<u>Est Life</u>	<u>Remaining Life at</u> <u>12/31/2017</u>	<u>Replacement</u> <u>Cost</u>	<u>Projected Balance</u> <u>12/31/2017</u>	<u>Total Additional</u> <u>Funding Rquired</u>	<u>2018</u> <u>Contribution</u>
Painting Expense	870000.4465	10	6	\$ 24,000	\$ 8,001	\$ 15,999	\$ 2,667
Roof	870000.4600	30	13	\$ 120,000	\$ 58,310	\$ 61,690	\$ 4,745 +1255 interest
Carport Roof	870000.4603	30	2	\$ 24,000	\$ 22,117	\$ 1,883	\$ 942
Storage Expense	870000.4715	15	1	\$ 12,000	\$ 11,272	\$ 728	\$ 728 +728 interest
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -
			1	\$ -	\$ -	\$ -	\$ -

Total Reserves	\$ 180,000	\$ 99,700	\$ 80,300	\$ 9,081
Unallocated Interest		\$ -		
Total		\$ 99,700		