

SEASPRAY

16287 PERDIDO KEY DRIVE
PENSACOLA, FL 32507

PROPOSED BUDGET FOR
APRIL 1, 2016 - MARCH 31, 2017

	2015 -2016 ANNUAL BUDGET	2016 -2017 ANNUAL BUDGET
REVENUES		
Maintenance Fees	991,668	991,824
Less: Reserve Funding	(225,900)	(247,740)
Net fees to Operating Fund	765,768	744,084
Antenna Lease	47,265	47,265
Beach Income	5,037	6,752
Marina	1,425	2,400
Garage	4,620	4,620
Kayak Storage	-	800
Rental Dept. Income	125,000	125,000
Other Income and Fees	432	787
In Unit Maint/Repair Income	8,592	17,454
TOTAL REVENUES	958,139	949,162
EXPENSES		
Administration	59,183	47,580
Management	57,559	77,282
Maintenance	249,297	270,936
Security	-	34,020
Employment Taxes P/R service	44,795	49,420
Insurance	156,290	130,963
Utilities	187,957	185,380
Taxes & Licenses	11,396	8,208
Rental Department	55,414	80,831
Land Purchase	103,968	51,984
Common Elements	48,793	18,000
TOTAL EXPENSES	974,652	954,604
TOTAL REVENUES	958,139	949,162
LESS: TOTAL EXPENSES	974,652	954,604
REVENUE OVER (UNDER)	(16,513)	(5,442)

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Homeowner Fee Calculations
APRIL 1, 2016 - MARCH 31, 2017

	2016 -2017 BUDGET
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<u>PER UNIT COST - HOMEOWNER FEES</u>	
EFF/1Br \$476/mo each X 2 units	11,424
2BR \$509/mo each X 73 units	454,644
3BR \$569/mo X 77 units	525,756
<u>TOTAL</u>	<hr/> 991,824 <hr/>
<u>GARAGES (33 private)</u>	
Revenue: 33 @\$140 yr	<hr/> 4,620 <hr/>
<u>MARINA (34 slips: 15 private)</u>	
Revenue: 15 slips @ \$160 yr	<hr/> 2,400 <hr/>
<u>KAYAK (16 private spots)</u>	
Revenue: 16 spots @\$50 yr	<hr/> 800 <hr/>