

2017 BUDGET
BIMINI AT TC #2

Account	Account Name	2017 Budget	2018 Budget	
Operating Income				
605000.0000	Association Fee	55,165.80	54,853.15	
605220.0000	Master Association Fees	45,076.80	47,058.40	
601000.0000	Rental Income		0.00	
602400.0000	Application Fee Income	0.00	0.00	
603800.0000	Late Fees	0.00	0.00	
605730.0000	Reserve Income	11,117.40	14,248.43	
Sub-total Income		111,360.00	116,159.98	
681500.0000	Reserve Funding	(11,117.40)	(14,248.43)	
Total Operating Income		100,242.60	101,911.55	
Operating Expenses				
Utilities				
610100.0000	Electric	475.00	550.00	+\$5mo fee for Irna
610300.0000	Water/Sewer	13,500.00	14,500.00	avg \$1200/mo + 2 large months after water break
Total Utilities		13,975.00	15,050.00	
Maintenance				
634000.0000	Janitorial - Contract	1,350.00	1,350.00	fixed contract price - no change in 2018
642760.0000	Termite Warranty	600.00	600.00	fixed contract price - no change in 2018
646600.0000	General Maintenance	7,235.80	9,823.15	increase due to aging buildings
648611.0000	Roof-Cleaning Contract	1,900.00	1,850.00	fixed contract price - no change in 2018
648613.0000	Roof-Maintenance Contract	860.00	860.00	last of 3 year contract - no projected change
Total Maintenance		11,945.80	14,483.15	
Administrative Expense				
660200.0000	Legal	200.00	200.00	no change
660281.0000	Division Filing Fees	75.00	100.00	cost is rumored to increase in 2018
660300.0000	Auditing & Accounting Fees	100.00	100.00	no change from 2018
660370.0000	Office Expense	450.00	450.00	no change from 2018
663050.0000	Web Site Expense	70.00	70.00	no change from 2018
681400.0000	Insurance	21,000.00	17,000.00	lowered to reflect 2017 renewal - no projected increase in 2018
681625.0000	Flood Insurance	7,400.00	7,400.00	no projected change
681650.0000	Master / General Assoc Fees	45,076.80	47,058.40	master fees increased to \$2941.15/unit
Total Administrative		74,371.80	72,378.40	

2017 BUDGET
BIMINI AT TC #2

		2017	2018
Account	Account Name	Budget	Budget
Total Operating Expenses		100,292.60	101,911.55
Net Operating Income/(Loss)		(50.00)	0.00
Net Income/(Loss)		(50.00)	0.00
Per Unit Contribution Calculation		Annually	\$ 7,260.00
		Quarterly	\$ 1,815.00

2018 RESERVE SCHEDULE
Bimini II

<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 Required</u>	<u>2018</u> <u>Contribution</u>	
Painting Expense	870000.4465	7	1	\$ 16,952	\$ 14,765	\$ 2,187	\$ 2,187	
Roof	870000.4600	25	9	\$ 180,952	\$ 101,199	\$ 79,753	\$ 8,861	added \$1242 interest
extra roof collection			1	\$ 3,200	\$ -	\$ 3,200	\$ 3,200	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	
			1	\$ -	\$ -	\$ -	\$ -	

Total Reserves	\$ 201,104	\$ 115,964	\$ 85,140	\$ 14,248
Unallocated Interest		\$ -		
Total		\$ 115,964		