

**GABLES I TOWNHOMES CONDOMINIUM ASSOCIATION, INC.**  
**OPERATING & RESERVE 2018 BUDGET**  
**JANUARY 1, 2018 TO DECEMBER 31, 2018**

**INCOME**

	<b><u>ANNUALLY</u></b>	<b>Monthly</b>
<b>Assessment (Regular)</b>	<b>\$ 144,155.51</b>	<b>\$ 12,012.96</b>
<b>Assessment (Reserves)</b>	<b>\$ 22,722.23</b>	<b>\$ 1,893.52</b>
Late Fees	\$ 1,600.00	\$ 133.33
Interest (Operating)	\$ 50.00	\$ 4.17
Miscellaneous Income	\$ 500.00	\$ 41.67
<b>Total Income</b>	<b>\$ 169,027.74</b>	<b>\$ 14,085.65</b>

**EXPENSES**

**ADMINISTRATIVE EXPENSES**

Accounting (CPA) Tax Review & Tax Return	\$ 1,150.00	\$ 95.83
Annual Corporate Report	\$ 61.25	\$ 5.10
Bank Charges & Remote Deposit	\$ 377.00	\$ 31.42
Bureau of Condominium	\$ 272.00	\$ 22.67
Collection Contingencies	\$ 1,800.00	\$ 150.00
Legal & Professional Fees	\$ 2,800.00	\$ 233.33
License & Permits	\$ 97.00	\$ 8.08
Management Fees	\$ 9,336.00	\$ 778.00
Payment Coupons	\$ 157.00	\$ 13.08
Postage & Printing/Supplies	\$ 1,100.00	\$ 91.67
* Transfer to Reserve Acct (\$33,587.57) divided by 5 years)	\$ 6,717.51	\$ 559.79
Storage(Boxes)	\$ 153.00	\$ 12.75
<b>Total Administrative Expense</b>	<b>\$ 24,020.76</b>	<b>\$ 2,001.73</b>

**INSURANCE EXPENSES**

Hazard/Property, D I C, Crime	\$ 26,833.00	\$ 2,236.08
		\$ -
General Liability	\$ 4,561.34	\$ 380.11
D & O	\$ 1,547.84	\$ 128.99
		\$ -
Finance charges/Docs Stamps	\$ 995.57	\$ 82.96
<b>Total Insurance Expenses</b>	<b>\$ 33,937.75</b>	<b>\$ 2,828.15</b>

**CORAL LAKES MASTER ASSOCIATION**

Association Dues	<b>\$ 22,152.00</b>	<b>\$ 1,846.00</b>
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**MAINTENANCE EXPENSES**

Contingencies	\$ 950.00	\$ 79.17
General Repairs	\$ 8,265.00	\$ 688.75
Janitorial	\$ 6,000.00	\$ 500.00
Landscape Replacement	\$ 2,300.00	\$ 191.67
Lawn Maintenance (twice a month \$500. per cut)	\$ 12,000.00	\$ 1,000.00
Roof Repairs	\$ 4,000.00	\$ 333.33
Tree Trimming	\$ 3,000.00	\$ 250.00
<b>Total Maintenance Expenses</b>	<b>\$ 36,515.00</b>	<b>\$ 3,042.92</b>

**Utilities**

Electricity	\$ 2,150.00	\$ 179.17
Waste Removal	\$ 27,530.00	\$ 2,294.17
<b>Total Utilities</b>	<b>\$ 29,680.00</b>	<b>\$ 2,473.33</b>

<b>Total Operating Expenses</b>	<b>\$ 146,305.51</b>	<b>\$ 12,192.13</b>
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**TOTAL RESERVE EXPENSES**

(See Schedule Below)	<b>\$ 22,722.23</b>	<b>\$ 1,893.52</b>
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<b><u>TOTAL EXPENSES</u></b>	<b><u>\$ 169,027.74</u></b>	<b><u>\$ 14,085.65</u></b>
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Gables Professional Management Co., 3934 S.W. 8th Street, Suite 303, Coral Gables, Florida 33134  
Telephone (305) 441-0904, Fax (305) 441-7982

**Gables I Townhomes Condominium**

**Reserve Calculations 2018**

	Replacement Cost	Collected Reserves 12/31/2017	Fundable Reserves	Life	Annual Amount	Monthly Amount
Canopy Replacement(1)(2)	\$ 10,000.00	\$ 10,000.00	\$ -	0		\$ -
Exterior Painting (2)	\$ 77,100.00	\$ 58,382.51	\$ 18,717.49	2	\$ 9,358.75	\$ 779.90
Roof Replacement	\$ 280,000.00	\$ 39,457.24	\$ 240,542.76	18	\$ 13,363.49	\$ 1,113.62
<b>Total Reserve Expenses</b>	<b>\$ 367,100.00</b>	<b>\$ 107,839.75</b>	<b>\$ 259,260.25</b>		<b>\$ 22,722.23</b>	<b>\$ 1,893.52</b>

\* Receivable from Operating - Total \$ 33,587.57 as of 12/31/17 - in 2006 \$15,000 was transferred from reserves to pay for Insurance , plus \$9,000.00 (2010)

was transferred from Reserves to pay Bueno Construction Balance due is \$ 268.35. In 2013, \$ 34,811.70 was transferred from Reserve to pay RBC (Mold Mediation) &

In 2012 \$ 4,225 to repair dumpsters plus \$1,000 which needs to be Transferred to Reserve in 5 years.

\*\* Courtyard Walls Replacement were removed from reserves, transferring to Roof Line item Collected Reserves (funds) as of 12/31/15. Courtyard walls were replaced with Concrete & stucco walls. The Exterior (Building) Painting line under reserve will be increased to include Courtyard Wall Painting.

**SCHEDULE OF MAINTENANCE FEES**

Type of Unit	% of Ownership	Maintenance Per Month Per Unit	Reserve Per Month Per Unit	Total Monthly Fee	# Of Units	All Units Total Monthly Regular & Reserves Assessment	All Units Total Annual Assessment
A	0.011400	\$ 136.95	\$ 21.59	\$ 158.53	9	\$ 1,426.80	\$ 17,121.66
B	0.013600	\$ 163.38	\$ 25.75	\$ 189.13	14	\$ 2,647.79	\$ 31,773.52
C	0.016845	\$ 202.36	\$ 31.90	\$ 234.25	9	\$ 2,108.29	\$ 25,299.50
D	0.014191	\$ 170.48	\$ 26.87	\$ 197.35	22	\$ 4,341.63	\$ 52,099.56
E	0.017372	\$ 208.69	\$ 32.89	\$ 241.58	14	\$ 3,382.17	\$ 40,586.00
<b>Totals</b>					<b>68</b>	<b>\$ 13,906.69</b>	<b>\$ 166,880.24</b>

**Assessments Per Month**

Type	<u>2018</u>	2017	Difference
A	<b>158.53</b>	\$ 158.53	0.00
B	<b>189.13</b>	\$ 189.13	0.00
C	<b>234.25</b>	\$ 234.25	0.00
D	<b>197.35</b>	\$ 197.35	0.00
E	<b>241.58</b>	\$ 241.58	0.00