

**KEY BISCAYNE 100 CONDOMINIUM ASSOCIATION
OPERATING & RESERVE 2018 BUDGET
JANUARY 1, 2018 TO DECEMBER 31, 2018**

<u>INCOME</u>	2018 <u>ANNUALLY</u>
Assessment (Regular)	\$ 197,517.68
Assessment (Reserves)	\$ 20,268.55
Rental Unit 101	\$ 11,000.00
Laundry Income	\$ 5,200.00
Misc Income	\$ 800.00
Total Income	\$ 234,786.23
 <u>EXPENSES</u>	
<u>ADMINISTRATIVE EXPENSES</u>	
Accounting (CPA) Tax Review & Tax Return	\$ 1,000.00
Legal & Professional Fees	\$ 1,000.00
License & Permits	\$ 1,200.00
Management Fees	\$ 11,800.00
In house maintenance 25 hours/weekly)	\$ 23,200.00
Petty Cash	\$ 1,000.00
Postage & Printing/Supplies	\$ 1,200.00
Storage/Boxes	\$ 140.00
Total Administrative Expense	\$ 40,540.00
 <u>INSURANCE EXPENSES</u>	
Insurance	\$ 53,484.00
Total Insurance Expenses	\$ 53,484.00
 <u>MAINTENANCE EXPENSES</u>	
Fire and Alarm Inspections	\$ 2,000.00
Electrical Repairs	\$ 2,750.00
Elevators	\$ 13,200.00
Elevators Repairs	\$ 2,000.00
Janitorial (250 Bi Weekly)	\$ 10,500.00
Lawn Maintenance	\$ 7,200.00
Landscaping / Tree-Trimming	\$ 2,500.00
Trash Removal	\$ 6,200.00
Exterminator Service	\$ 700.00
Drains and Pits	\$ 4,000.00
Pool Repairs	\$ 2,500.00
Plumbing Repairs	\$ 20,700.00
Plumbing Reimbursement to Reserve (one year)	\$ 5,843.68
Building Supplies	\$ 6,500.00
Building & Parking Repairs	\$ 8,300.00
Total Maintenance Expenses	\$ 94,893.68
 Utilities	
Electricity	\$ 8,000.00
Telephone	\$ 3,600.00
Water & Sewer	\$ 14,000.00
Total Utilities	\$ 25,600.00
Total Operating Expenses	\$ 214,517.68
 TOTAL RESERVE EXPENSES	
(See Schedule Below)	\$ 20,268.55
<u>TOTAL EXPENSES</u>	<u>\$ 234,786.23</u>

Key Biscayne 100 Condominium Association
Reserve Calculations

	Replacement Cost	Projected Collected Reser. 12/31/2017	Fundable Reserves	Life	Annual Amount	Monthly Amount
Roof Replacement	\$ 110,000.00	\$ 46,766.61	\$ 63,233.39	8	\$ 7,904.17	\$ 658.68
Painting	\$ 70,000.00	\$ 48,892.10	\$ 21,107.90	6	\$ 3,517.98	\$ 293.17
Pavement	\$ 8,500.00	\$ 569.28	\$ 7,930.72	5	\$ 1,586.14	\$ 132.18
Elevator	\$ 100,000.00	\$ 28,316.00	\$ 71,684.00	18	\$ 3,982.44	\$ 331.87
Swimming Pool Resurface	\$ 6,000.00	\$ 4,144.29	\$ 1,855.71	3	\$ 618.57	\$ 51.55
Plumbing Contingency	\$ 50,000.00	\$ (525.42)	\$ 50,525.42	19	\$ 2,659.23	\$ 221.60
Total Reserve Expenses	\$ 344,500.00	\$ 128,162.86	\$ 216,337.14		\$ 20,268.55	\$ 1,689.05

SCHEDULE OF MAINTENANCE FEES

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
202,203,206 & 207	2.346000%	\$ 386.15	\$ 39.63	\$ 425.77	4	\$ 1,703.09	\$ 20,437.06
302,303,306 & 307	2.398000%	\$ 394.71	\$ 40.50	\$ 435.21	4	\$ 1,740.84	\$ 20,890.06
402, 403, 406 & 407	2.450000%	\$ 403.27	\$ 41.38	\$ 444.65	4	\$ 1,778.59	\$ 21,343.05
502,503, 506 & 507	2.503000%	\$ 411.99	\$ 42.28	\$ 454.27	4	\$ 1,817.06	\$ 21,804.76
201, 204, 205 & 208	2.867000%	\$ 471.90	\$ 48.42	\$ 520.33	4	\$ 2,081.31	\$ 24,975.72
301,304, 305 & 308	2.919000%	\$ 480.46	\$ 49.30	\$ 529.76	4	\$ 2,119.06	\$ 25,428.72
401, 404, 405 & 408	2.971000%	\$ 489.02	\$ 50.18	\$ 539.20	4	\$ 2,156.81	\$ 25,881.72
501, 504, 505 & 508	3.024000%	\$ 497.74	\$ 51.08	\$ 548.82	4	\$ 2,195.29	\$ 26,343.42
PH-1,PH-2, PH-3	4.696000%	\$ 772.95	\$ 79.32	\$ 852.27	3	\$ 2,556.81	\$ 30,681.72
Totals					35	\$ 18,148.85	\$ 217,786.23

Assessments Per Month

Type	<u>2018</u>
2.346000%	\$ 425.77
2.398000%	\$ 435.21
2.450000%	\$ 444.65
2.503000%	\$ 454.27
2.867000%	\$ 520.33
2.919000%	\$ 529.76
2.971000%	\$ 539.20
3.024000%	\$ 548.82
4.696000%	\$ 852.27

