

Banana Bay Condominium Association, Inc.
APPROVED BUDGET
January 2020 to December 2020

BANANA BAY CONDO - 136 UNITS		2019 ESTIMATE Year End	2020 APPROVED Budget	Monthly Budget	Monthly Budget Per UNIT
Income:					
	4010 · Owner Maintenance Fees	767,040.00	767,040.00	63,920.00	470.00
	4020 · Late Fees	900.00	0.00	0.00	0.00
	4030 · Interest Income Operating	0.00	0.00	0.00	0.00
	4050 · Insurance Proceeds	0.00	0.00	0.00	0.00
Total Income		767,940.00	767,040.00	63,920.00	470.00
Expenses:					
5000 · Admin Expenses					
	5010 · Management Services	17,952.00	17,952.00	1,496.00	11.00
	5015 · Office Supplies	1,863.02	2,100.00	175.00	1.29
	5020 · Web Page	374.99	252.00	21.00	0.15
	5025 · Postage	475.73	504.00	42.00	0.31
	5030 · CPA Services	1,860.00	1,860.00	155.00	1.14
	5035 · Legal/Professional	7,042.88	6,000.00	500.00	3.68
	5040 · Bank Charges	807.00	1,296.00	108.00	0.79
	5045 · Licenses, Permits, Classes	679.25	876.00	73.00	0.54
	5046 · DBPR - Condo Fee	816.00	552.00	46.00	0.34
	5055- Bad Debt Expense	0.00		0.00	0.00
	5050 · Annual Corporate Return	72.00	72.00	6.00	0.04
Total 5000 · Admin Expenses		31,942.85	31,464.00	2,622.00	19.28
5100 · Insurance					
	5110 · D&O, Bond, GL	8,317.56	8,400.00	700.00	5.15
	5115 · Environmental	0.00	0.00	0.00	0.00
	5120 · Property & Wind	105,347.04	116,160.00	9,680.00	71.18
	5125 · Umbrella	1,632.96	2,100.00	175.00	1.29
	5130 · Flood	77,341.55	80,400.00	6,700.00	49.26
	5150 · Machinery and Boiler	2,612.04	600.00	50.00	0.37
	5180 · Finance Charge	2,738.88	3,000.00	250.00	1.84
Total 5100 · Insurance		197,990.03	210,660.00	17,555.00	129.08
5200 · Payroll:					
	5205 · Janitorial	12,330.89	12,240.00	1,020.00	7.50
	5210 · Maintenance Labor	49,044.21	52,896.00	4,408.00	32.41
	5215 · Payroll Processing	5,496.77	4,560.00	380.00	2.79
	5220 · Payroll Taxes	6,769.14	9,120.00	760.00	5.59
	5230 · Workers Comp	4,088.69	5,880.00	490.00	3.60
Total 5200 · Payroll:		77,729.69	84,696.00	7,058.00	51.90
6000 · Landscape/Grounds Maintenance					
	6010 · Landscape Contract	40,500.00	40,500.00	3,375.00	24.82
	6020 · Fertilizer & Pest Control	6,442.17	6,780.00	565.00	4.15
	6030 · Palm Trimming	5,542.50	5,256.00	438.00	3.22
	6040 · Irrigation Repairs	530.12	1,200.00	100.00	0.74
	6050 · Plant Replcement Removals & Sod	2,705.75	3,000.00	250.00	1.84
	6060 · Mulch/Rock	4,861.04	3,000.00	250.00	1.84
Total 6000 · Landscape/Grounds Maintenanc		60,581.57	59,736.00	4,978.00	36.60
7000 · Common Area Maintenance					
	7010 · Pool Contract	7,320.00	7,320.00	610.00	4.49
	7020 · Pool Repairs & Supplies	2,857.28	1,200.00	100.00	0.74
	7110 · Termite Bond	4,852.07	4,896.00	408.00	3.00
	7130 · Pest Control-Interior	4,596.00	4,596.00	383.00	2.82
	7135 · Supplies	19,227.00	15,888.00	1,324.00	9.74

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	7140 · Subcontractors	18,484.37	10,836.00	903.00	6.64
	7144 - Clubhouse Renovation	5,828.29		0.00	0.00
	7145 - Dryer Vent Cleaning (1/3 per year-\$10K total)	223.50	252.00	21.00	0.15
	7147 - Electrical Repairs	1,437.86	900.00	75.00	0.55
	7148 - Roads/Parking Lot	606.63		0.00	0.00
	7210 · Elevator Maint Contract	4,504.85	4,596.00	383.00	2.82
	7211 · Elevator Repairs	0.00	2,400.00	200.00	1.47
	7220 · Fire System Monitoring	1,235.85	1,428.00	119.00	0.88
	7221 · Fire System Repairs/Maint	959.79	5,544.00	462.00	3.40
	Total 7000 · Common Area Maintenance	72,133.47	59,856.00	4,988.00	36.68
	8000 · Utilities				
	8010 · Electric	11,390.46	11,700.00	975.00	7.17
	8035 · Reclaimed Water	5,140.68	5,160.00	430.00	3.16
	8040 · Sanitation	20,768.46	21,000.00	1,750.00	12.87
	8050 · Cable / Internet	80,185.50	84,204.00	7,017.00	51.60
	8060 · Phone	3,059.16	3,180.00	265.00	1.95
	8065 - Water/Sewer (City of Cocoa)	73,184.25	75,384.00	6,282.00	46.19
	Total 8000 · Utilities	193,728.51	200,628.00	16,719.00	122.93
	TOTAL EXPENSES:	634,106.10	647,040.00	53,920.00	396.47
	9000 · Reserve Savings				
	POOLING METHOD	110,400.00	120,000.00	10,000.00	73.53
	Total 9000 · Reserve Summary	110,400.00	120,000.00	10,000.00	73.53
	Total Expense	744,506.10	767,040.00	63,920.00	470.00
	Net Income	23,433.90	0.00	0.00	0.00
	MONTHLY FEE PER UNIT	\$ 470.00	\$ 470.00	\$ 470.00	
	INCREASE:	\$ -	\$ -		