

Sea Coast Management Inc. Proposed 2020 Operating Budget Options

Acct #		2019 Annual Budget	Estimated 2019 Revenue & Expenditures	2020 Annual Budget Option 1 (0% Increase)	2020 Annual Budget Option 2 Full funding (60.28)%
	Sea Coast Mgmt Income & Revenue				
5001	Maintenance Fees	\$340,263	\$340,263.00	\$340,263.00	\$545,373.00
5005	Interest	\$10	\$5.34	\$6.00	\$6.00
5004	Laundry	\$5,500	\$4,788.29	\$2,500.00	\$2,500.00
5100	Other Income/ Tax Collection	\$1,800	\$3,679.55	\$2,000.00	\$2,000.00
5002	Rental Service Fees	\$66,000	\$66,000.00	\$66,000.00	\$66,000.00
5003	#112 Rental Income	\$12,960	\$13,872.00	\$12,960.00	\$12,960.00
	Total Income	\$426,533	\$428,608	\$423,729	\$628,839
					\$116,300
6435	Insurance Fund Transfer (Revenue)	\$28,000	\$28,000	\$29,000	
	Total Income and Revenue	\$454,533	\$456,608.18	\$452,729	\$745,139
	Expenses				
6131	Flood Insurance	\$11,600	\$11,291.00	\$11,300.00	\$11,300.00
6132	Property	\$31,000	\$33,107.00	\$36,500.00	\$36,500.00
6134	Workman's Comp. Insurance	\$1,500	\$2,230.00	\$2,230.00	\$2,230.00
6135	General Liability	\$6,000	\$7,445.08	\$8,000.00	\$8,000.00
6143	Umbrella	\$1,250	\$1,179.00	\$1,200.00	\$1,200.00
	Insurance Expenses Sub-total	\$51,350	\$55,252.08	\$59,230	\$59,230
6151	Cell Phone Expense	\$1,200	\$1,200.00	\$1,200.00	\$1,200.00
6152	Computer Expense	\$1,200	\$258.46	\$1,200.00	\$1,200.00
6153	Office Supplies Expense	\$3,000	\$1,954.81	\$2,000.00	\$2,000.00
6154	Postage & Delivery Expense	\$850	\$852.52	\$850.00	\$850.00
6155	Telephone	\$2,735	\$2,543.07	\$2,700.00	\$2,700.00
6158	License & Fees Expense	\$1,050	\$1,328.50	\$1,350.00	\$1,350.00
6160	Bank Service charges	\$200	\$0.00	\$50.00	\$50.00
6161	Rental Program Expenses	\$0	-\$516.53	\$0.00	\$0.00
6162	Wireless Charges	\$2,000	\$4,239.80	\$4,250.00	\$4,250.00
6165	Club House Supplies	\$300	\$210.65	\$300.00	\$300.00
6167	Board Meeting Expenses	\$300	\$0.00	\$100.00	\$100.00
6168	Winter Guests	\$600	\$656.11	\$600.00	\$600.00

Sea Coast Management Inc. Proposed 2020 Operating Budget Options

Acct #		2019 Annual Budget	Estimated 2019 Revenue & Expenditures	2020 Annual Budget Option 1 (0% Increase)	2020 Annual Budget Option 2 Full funding (60.28)%
	Office Expense Sub-total	\$13,435	\$12,727.39	\$14,600	\$14,600
6190	Professional Services	\$2,500	\$0.00	\$1,000.00	\$1,000.00
6193	Accounting Fees Expense	\$2,500	\$2,550.00	\$2,500.00	\$2,500.00
6196	Guard Service	\$1,000	\$2,462.46	\$2,500.00	\$2,500.00
	Professional Services Sub-total	\$6,000	\$5,012.46	\$6,000	\$6,000
6332	Payroll Expenses	\$111,000	\$117,862.04	\$117,862.04	\$117,862.04
6338	Managers Bonus	\$0	\$0.00	\$0.00	\$0.00
6333	Social Security Tax Expense	\$7,300	\$7,753.90	\$7,753.90	\$7,753.90
6334	Medicare Tax Expense	\$1,750	\$1,813.43	\$1,813.43	\$1,813.43
6335	State Unemployment Tax Expense	\$1,450	\$445.20	\$445.20	\$445.20
6336	Federal Unemployment Tax Expense	\$200	\$126.00	\$126.00	\$126.00
6337.0	Health Insurance	\$7,200	\$7,200.00	\$7,200.00	\$7,200.00
6338	Contract Employee	\$5,000	\$0.00	\$1,000.00	\$1,000.00
	Employee Expenses Sub-total	\$133,900	\$135,200.57	\$136,201	\$136,201
6410	Roof Reserve	\$15,000	\$15,000.00	\$15,000.00	\$74,403.00
6420	Building Painting Reserve	\$8,500	\$8,499.96	\$8,520.00	\$12,823.00
6430	Parking Reserve	\$2,400	\$2,400.00	\$2,400.00	\$2,400.00
6440	Deferred Maintenance Capital Expenditures R	\$12,000	\$12,000.00	\$12,000.00	\$12,000.00
	Building Restoration				\$70,000.00
	Balcony/Walkways				\$40,000.00
	Railings				\$26,666.00
	Fire Alarm System				\$12,500.00
	Pool Resurfacing				\$3,750.00
	Elevator Replacement				\$80,000.00
	Sub-total				\$232,916.00
	D M Reserve Funding Total	\$37,900	\$37,899.96	\$37,920	\$334,542
6450	Insurance Set-Aside-Annual Premium	\$28,000	\$29,000.00	\$29,000	\$29,000
6511	Building Repairs & Maintenance	\$10,000	\$10,207.88	\$10,000.00	\$10,000.00
6512	Grounds (Sprinklers & Plants) Esp.	\$4,000	\$6,782.74	\$4,000.00	\$4,000.00
6513.5	Pool Equipment Esp./Furniture	\$3,000	\$2,500.00	\$3,000.00	\$3,000.00

Sea Coast Management Inc. Proposed 2020 Operating Budget Options

Acct #		2019 Annual Budget	Estimated 2019 Revenue & Expenditures	2020 Annual Budget Option 1 (0% Increase)	2020 Annual Budget Option 2 Full funding (60.28)%
6513	Pool Chemicals Esp.	\$7,380	\$7,414.56	\$7,380.00	\$7,380.00
6514	Maintenance Supplies	\$3,000	\$206.80	\$1,000.00	\$1,000.00
6515	Elevator Expense	\$7,200	\$5,870.95	\$7,000.00	\$7,000.00
6517	Apartment #112 Repairs	\$1,000	\$540.96	\$500.00	\$500.00
6518	Gasoline Expense	\$100	\$59.35	\$100.00	\$100.00
6519	Laundry Repair	\$3,000	\$835.83	\$0.00	\$0.00
6520	#112 Monthly dues	\$3,199	\$3,199.20	\$3,199.20	\$3,199.20
6521	Pool Fence/Deck Maintenance	\$1,000	\$0.00	\$1,000.00	\$1,000.00
6523	Club House Repairs	\$3,000	\$5,288.03	\$2,000.00	\$2,000.00
	Maintenance Expenses Sub-total	\$45,879	\$42,906.30	\$39,179	\$39,179
6543	Income or Property Taxes or Local	\$1,000	\$0.00	\$200.00	\$200.00
6541	Federal Taxes/Penalty	\$0	\$0.00	\$0.00	\$0.00
	Taxes Subtotal	\$1,000	\$0	\$200	\$200
6551	Cable TV Expense	\$52,000	\$55,465.60	\$57,000.00	\$57,000.00
6552	Interior Pest Control Expense	\$3,067	\$2,456.58	\$2,500.00	\$2,500.00
6553	Exterior Pest Control Expense	\$750	\$2,055.60	\$2,100.00	\$2,100.00
6554	Fire Alarm Expense	\$350	\$340.00	\$350.00	\$350.00
6555	Fire Extinguisher Expense	\$800	\$2,471.67	\$800.00	\$800.00
6556	Landscape, Beautification, & Tree Care	\$3,500	\$1,000.00	\$3,500.00	\$3,500.00
6557	Credit Card Fee	\$0	\$0.00	\$0.00	\$0.00
	Contract Services Expense Sub-total	\$60,467	\$63,789.45	\$66,250	\$66,250
6561	Electrical Pool & Exterior Light Esp.	\$9,000	\$11,800.69	\$9,000.00	\$9,000.00
6562	Electric, Water, & Sewer Expense	\$22,000	\$18,263.49	\$22,000.00	\$22,000.00
6563	Gas (Pool & Dryer) Expense	\$19,000	\$14,475.16	\$19,000.00	\$19,000.00
6564	Apt #112 Utilities Expense	\$0	\$0.00	\$0.00	\$0.00
	Utilities Expenses Sub-total	\$50,000	\$44,539.34	\$50,000	\$50,000
7,001	Uncategorized repairs-unit repairs	\$26,602	\$508.01		
	Total Expenses	\$454,533	\$426,835.56	\$438,579.77	\$735,202
	BALANCE	\$0	\$29,772.62	\$14,149.23	\$9,937.23