GULF WINDS EAST CONDOMINIUM

2024 APPROVED BUDGET
DATE: 12/22/23

1/1/24 - 12/31/24

EXPENSES

GENERAL ADMINISTRATIVE

7115	Permit / License / Fees		1,500.00
7120	Annual Fees & Licenses		62.00
7125	Fees Payable to Division		648.00
7130	Insurance		280,000.00
7132	Insurance - Flood		32,053.00
7145	Office Supplies & Postage		7,000.00
7150	Appraisal		300.00
7160	Tax Prep.*		1,800.00
7165	Legal		6,000.00
7170	Engineering/Milestone Inspection/SIRS		15,000.00
7210	Management Services		53,487.00
	SUBTOTAL	**$**	**397,850.00**

UTILITIES

8010	Electric		28,000.00
8030	Trash & Recycling		27,000.00
8040	Water & Sewer		90,000.00
8070	Cable TV		97,200.00
8075	Internet		4,000.00
	SUBTOTAL	**$**	**246,200.00**

MAINTENANCE & REPAIR

8310	Landscape Contract		47,400.00
8320	Grounds Mtce		5,000.00
8380	Golf Cart / Truck / Vehicle		500.00
8390	Lake / Pond Mtce		4,200.00
8395	Lift Station Mtce Contract		5,500.00
8410	Building Mtce & Supplies		28,000.00
8420	Labor - On-Site Mtce		72,000.00
8450	Pest Control / Perimeter & Interior		3,600.00
8455	Pest Control - Rodent		1,026.00
8460	Pool / Spa Mtce Contract		10,800.00
8465	Pool / Spa Mtce / Repairs		1,000.00
8470	Pool Furniture		2,000.00
	SUBTOTAL	**$**	**181,026.00**

MAJOR MECHANICAL

8710	Elevator Mtce Contract		20,160.00
8715	Elevator Repairs / Inspections		5,000.00
8720	Elevator Emergency Phones		6,500.00
8730	Fire System		8,000.00
	SUBTOTAL	**$**	**39,660.00**

TOTAL EXPENSES	**$**	**864,736.00**

INCOME

6110	Maintenance Fees		762,536.00
6510	Reserve Fees		122,000.00
6511	Deferred Reserve Contribution		(122,000.00)
6610	Cable TV / Master Fees		97,200.00
6710	Transfer Fees		2,000.00
6910	Laundry Income		3,000.00
	TOTAL INCOME	**$**	**864,736.00**

Number of Units		**162**
Quarterly Fees:		
UNITS IN BLDG A & B ENDING IN 2 OR 5	**$**	**1,353.34**
ALL OTHER UNIIS IN BLDG A & B	**$**	**1,371.03**
ALL OTHER UNITS	**$**	**1,364.40**
CABLE-ALL UNITS	**$**	**150.00**

GULF WINDS EAST CONDOMINIUM

2024 APPROVED CASH FLOW POOLED METHOD RESERVE PLAN

DATE: 12/22/23

1/1/24 - 12/31/24

DESCRIPTION	EST LIFE	EST REM LIFE	COST TO REPLACE	2023	2024	2025	2026	2027
PAINTING								
BUILDING PAINTING	8	7	125,000.00	169,275.00				
ELEVATORS								
BUILDING A & B	30	17	75,000.00					
BUILDINGS C - H	30	21	252,000.00					
ELEVATOR CABS	30	VARIES	96,000.00	24,000.00	24,000.00	24,000.00	24,000.00	
SYSTEMS								
FIRE ALARM SYSTEM	25	11	97,200.00					
LIFT STATION	25	13	33,000.00					
DEFERRED MAINTENANCE	25	VARIES	100,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
MISCELLANEOUS								
STAIRWELLS	28	2	80,000.00			80,000.00		
GUTTERS & DOWNSPOUTS	20	17	40,000.00					
TENNIS / BOCCE BALL	7	4	14,000.00					14,000.00
EXTERIOR UNIT DOORS	25	VARIES	113,400.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
CHICKEE HUTS (5)	20	8	25,000.00					
MAJOR LANDSCAPE REPLACEMENT	10	8	65,000.00					
PAVEMENT								
PAVING	28	26	175,000.00					
SEALCOATING	5	3	23,000.00					23,000.00
WALKWAYS & SIDEWALKS	10	1	10,000.00		-	10,000.00		
POOL & EQUIPMENT								
POOL & SPA EQUIPMENT	20	6	26,000.00					
FENCE & GATES	25	8	15,278.00					
POOL & SPA INTERIOR SURFACES	10	3	15,000.00				15,000.00	
ROOFING								
BUILDING ROOFS & CLEANING	20	17	1,100,000.00					
GRAND TOTAL			**$ 2,479,878.00**					
BEGIN CASH				359,343.81	273,068.81	362,068.81	361,068.81	435,068.81
ANNUAL CONTRIBUTION				115,000.00	122,000.00	122,000.00	122,000.00	122,000.00
INTEREST				1,000.00				
EXPENDITURE				202,275.00	33,000.00	123,000.00	48,000.00	46,000.00
ENDING BALANCE				$ 273,068.81	$ 362,068.81	$ 361,068.81	$ 435,068.81	$ 511,068.81

Reserve replacement costs and estimated remaining useful lives are projections based on estimates and current industry standards. Even if the Association is currently fully funding the reserves, the accumulated amounts may not be adequate to meet all future repairs and replacements. If additional funds are needed the Association has the right to increase regular assessments, levy special assessments, borrow or delay repairs and replacements until funds are available.

GULF WINDS EAST CONDOMINIUM

2024 APPROVED CASH FLOW POOLED METHOD RESERVE PLAN

DATE: 12/22/23

1/1/24 - 12/31/24

0	2028	2029	2030	2031	2032	2033	2034	2035
			170,000.00					
							97,200.00	
	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
							14,000.00	
	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
			10,000.00	25,000.00				
				65,000.00				
					23,000.00		23,000.00	
							10,000.00	
		26,000.00						
				15,278.00				
	511,068.81	624,068.81	711,068.81	644,068.81	651,790.81	741,790.81	854,790.81	823,590.81
	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00
	9,000.00	35,000.00	189,000.00	114,278.00	32,000.00	9,000.00	153,200.00	9,000.00
	$ 624,068.81	$ 711,068.81	$ 644,068.81	$ 651,790.81	$ 741,790.81	$ 854,790.81	$ 823,590.81	$ 936,590.81

GULF WINDS EAST CONDOMINIUM

2024 APPROVED CASH FLOW POOLED METHOD RESERVE PLAN

DATE: 12/22/23

1/1/24 - 12/31/24

2036	2037	2038	2039	2040	2041	2042	2043
		170,000.00					
				75,000.00			
33,000.00							
4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
				40,000.00			
					14,000.00		
5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
					10,000.00		
				65,000.00			
					23,000.00		
15,000.00							
				1,100,000.00			
936,590.81	1,001,590.81	1,114,590.81	1,057,590.81	1,170,590.81	3,590.81	69,590.81	182,590.81
122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00
57,000.00	9,000.00	179,000.00	9,000.00	1,289,000.00	56,000.00	9,000.00	9,000.00
$ 1,001,590.81	$ 1,114,590.81	$ 1,057,590.81	$ 1,170,590.81	$ 3,590.81	$ 69,590.81	$ 182,590.81	$ 295,590.81

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2024 PROPOSED CASH FLOW POOLED METHOD RESERVE PI **1/1/24 - 12/31/24**
DATE: 12/22/23

2044	2045	2046	2047	2048	2049
		170,000.00			
252,000.00					
4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
				14,000.00	
5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
					175,000.00
10,000.00					
295,590.81	146,590.81	259,590.81	202,590.81	315,590.81	414,590.81
122,000.00	122,000.00	122,000.00	122,000.00	122,000.00	122,000.00
271,000.00	9,000.00	179,000.00	9,000.00	23,000.00	184,000.00
$ 146,590.81	$ 259,590.81	$ 202,590.81	$ 315,590.81	$ 414,590.81	$ 352,590.81