

GULF HARBOR MARINA CONDOMINIUM ASSOCIATION, INC.
A Corporation Not-for-Profit
2020 Budget Rack Owners

Expenses for each unit owner

	<u>Monthly</u>	<u>Annually</u>
Common Element Expenses	31.38	376.50
Forklift Loan Expense	20.14	241.67
Insurance Expense	30.05	360.59
Personnel Expense	64.95	779.37
Maintenance Expense	9.01	108.18
Utilities Expense	7.46	89.52
Subtotal	162.99	1955.83
Other Income Contribution *	-2.99	-35.83
Total Owner contribution	160.00	1920.00

* The total deficit for 2020 is \$9,638.04 for the year. A contribution of \$9,638.04 is made up from other income. (See Income Budget)

Reserves

There were no reserves spent for 2019.
End of year 2019 reserve funds are \$89,359.52
Reserve Contribution from 2019 income is \$78,123.00
Starting reserve for January 1st 2020 is \$167,482.52