

**Tamarind Gulf & Bay Condominium Association, Inc.**  
**Approved Budget**  
**January 1, 2023 - December 31, 2023**

	2022 Approved Budget	Actuals at 8/31/22	Sept-Dec 2022 Projections	2022 Projected Totals	2023 Proposed Budget
<b>INCOME</b>					
500.00 · Maintenance Fees	1,018,293	678,862	339,431	1,018,293	1,076,293
510.10 · Replacement Fees	315,707	236,780	78,927	315,707	344,707
500.20 · Reserve Funding Loan Income	723,275	1,053,016	311,583	1,364,599	0
502.00 · Interest Income	0	20	10	30	0
505.00 · Maintenance Late Fees	0	700	0	700	0
506.00 · Application Fees	0	1,000	0	1,000	0
508.00 · Apartment Rental	15,600	10,400	5,200	15,600	15,600
510.00 · Laundry Income	4,500	5,585	1,000	6,585	5,000
<b>TOTAL INCOME</b>	<b>2,077,375</b>	<b>1,986,364</b>	<b>736,151</b>	<b>2,722,514</b>	<b>1,441,600</b>

<b>EXPENSE</b>					
705.00 · Accounting	1,500	7,000	0	7,000	7,350
707.00 · Sunstate Employees	68,658	43,640	24,970	68,610	72,600
724.00 · Cable T.V. & Internet	85,992	56,635	28,318	84,953	141,022
734.00 · Electric	18,013	13,219	6,609	19,828	20,621
741.00 · Insurance - General	19,814	28,152	38,278	66,430	126,516
742.00 · Insurance - Flood	71,065	38,321	22,943	61,264	75,000
743.00 · Insurance - Windstorm	388,283	219,984	80,186	300,170	270,779
746.00 · Interest Expense	7,500	6,570	0	6,570	12,049
747.00 · Laundry Room Expense	500	0	0	0	500
749.00 · Legal	4,000	9,462	1,000	10,462	10,000
750.00 · Licenses, Permits & Dues	3,000	1,790	895	2,684	2,600
751.00 · Sunstate Management Fees	34,497	22,998	11,499	34,497	36,722
753.00 · Office Expense	4,700	1,483	742	2,225	2,900
759.00 · Pest Control	16,716	7,375	8,607	15,982	17,189
761.00 · Reserve Provision	1,042,982	1,289,797	390,510	1,680,307	344,707
762.00 · Special Projects	20,000	3,375	3,000	6,375	11,000
763.00 · Reserve & Engineering Study					13,900
765.02 · Building Maintenance	38,015	29,821	14,911	44,732	44,200
765.03 · Elevator	14,000	9,806	4,903	14,710	15,100
765.04 · Grounds - Contract	38,908	26,724	12,969	39,693	43,114
765.05 · Grounds - Supplies/Irrigation	13,000	10,333	6,129	16,462	16,000
765.06 · Pool - Repairs & Maintenance	12,508	3,238	2,019	5,257	7,500
769.00 · State Condo Fee	580	580	0	580	580
780.00 · Telephone	6,300	4,035	2,018	6,053	6,300
783.00 · Water & Sewer	131,022	80,601	41,812	122,413	128,534
785.00 Retained Earnings / Loan Principal Reduction	35,822	0	0	105,260	14,817
<b>TOTAL EXPENSES</b>	<b>2,077,375</b>	<b>1,914,938</b>	<b>702,316</b>	<b>2,617,254</b>	<b>1,441,600</b>
Total Operating Expenses	1,034,393			936,948	1,096,893
<b>Quarterly Operating Contribution</b>	<b>\$ 1,755.68</b>				<b>\$ 1,855.68</b>
<b>Quarterly Reserve Contribution</b>	<b>\$ 544.32</b>				<b>\$ 594.32</b>

**Figures per the 2022 Reserve Study**

<b>Reserve Replacement Costs</b>	
Description	Current Cost
Roofs (Including Carport Roofs)	2,639,855
Painting / Waterproofing	521,155
Paving	447,193
Swimming Pool	100,667
Buildings & Elevators	1,231,952
Docks/Seawall/Beach Walks	816,771
Water/Sewer	14,000
<b>Grand Total</b>	<b>5,771,593</b>
Estimated 2022 Year End Reserve Balance	100,000

QUARTERLY ASSESSMENT	2022
	<b>\$ 2,300.00</b>

2023
<b>\$ 2,450.00</b>

Total Units      145  
Times Paid Per Year      4

Tamarind Gulf & Bay Condominium Association, Inc.  
 APPROVED BUDGET FOR THE PERIOD  
 January 1, 2023 - December 31, 2023  
 DESIGNATED RESERVES

PERCENT  
 FUNDING  
 100.00%

		1	2	3	4	5	6	7	8	9
		BEGINNING BALANCE 1/1/2022	ASSESSMENTS COLLECTED 2022	ESTIMATED EXPENDITURES 2022	LOAN ALLOCATIONS 2022	ESTIMATED BALANCE 12/31/2022	RESERVE FUNDS AVAILABE AS OF 12/31/2022	ADDITIONAL RESERVE REQUIRED	ANNUAL RESERVE FUNDED	COST/ UNIT/ QTR
ACCT#	ASSET									
391	Pooled Reserves	175,368	286,707	578,371	405,741	289,445	972,986	683,541	811,626	1,399.36
		175,368	286,707	578,371	405,741	289,445		683,541	811,626	1,399.36

Note 1: Column 6 is based on 2021 reserve study suggested Reserve Funds Available (see page 28 of Reserve Study)

Note 2: Additional Reserve Required (Column 7) is calculated by subtracting Reserve Study Balance (Column 6) from Estimated Balance 12/31/21 (Column 5)

Note 3: Annual Reserve Funded (Column 8) is based on the suggest Annual Reserve Contribution (see page 28 of Reserve Study) & can be changed to match Column 7

What additional expenses need to be recorded?

**THEY DID NOT USE THIS SHEET FOR 2021 or 2022 BUDGET**