

Tamarind Gulf & Bay Condominium Association, Inc.
Approved Budget
January 1, 2024 - December 31, 2024

	2023 Approved Budget	2024 Approved Budget
INCOME		
500.00 · Maintenance Fees	1,076,293	1,540,385
510.10 · Replacement Fees	344,707	402,615
500.20 · Reserve Funding Loan Income	0	0
502.00 · Interest Income	0	6,000
505.00 · Maintenance Late Fees	0	0
506.00 · Application Fees	0	0
508.00 · Apartment Rental	15,600	12,000
209.00 · Flood Insurance Reimbursement	0	0
510.00 · Laundry Income	5,000	5,000
TOTAL INCOME	1,441,600	1,966,000

EXPENSE		
705.00 · Accounting	7,350	7,980
707.00 · Sunstate Employees	72,600	78,782
724.00 · Cable T.V. & Internet	141,022	150,815
734.00 · Electric	20,621	21,621
741.00 · Insurance - General	126,516	179,293
742.00 · Insurance - Flood	75,000	85,000
743.00 · Insurance - Windstorm	270,779	451,310
746.00 · Insurance Interest Expense	12,049	25,240
746.05 - Loan Interest Expense	0	68,180
NEW - Loan Principal Expense	0	121,489
747.00 · Laundry Room Expense	500	500
749.00 · Legal	10,000	10,000
750.00 · Licenses, Permits & Dues	2,600	3,246
751.00 - Sunstate Management Fees	36,722	38,033
753.00 · Office Expense	2,900	2,900
759.00 · Pest Control	17,189	18,540
761.00 · Reserve Provision	344,707	402,615
762.00 · Special Projects	11,000	15,625
763.00 · Reserve & Engineering Study	13,900	6,300
765.02 · Building Maintenance	44,200	42,000
765.03 · Elevator	15,100	17,000
765.04 · Grounds - Contract	43,114	42,897
765.05 · Grounds - Supplies/Irrigation	16,000	18,000
765.06 · Pool - Repairs & Maintenance	7,500	9,000
769.00 · State Condo Fee	580	580
775.00 · Storm Cleanup & Repair	0	0
780.00 · Telephone	6,300	1,014
783.00 · Water & Sewer	128,534	140,531
785.00 Retained Earnings / Loan Principal Reduction	14,817	7,509
TOTAL EXPENSES	1,441,600	1,966,000
Surplus/Deficit		0
Total Operating Expenses	1,096,893	1,563,385
Total Operating Expenses without Storm	1,096,893	1,563,385
Quarterly Operating Contribution	\$ 1,855.68	\$ 2,655.84
Quarterly Reserve Contribution	\$ 594.32	\$ 694.16

Figures per the 2024 Reserve Study

Reserve Replacement Costs	
Description	Current Cost
Roofs (Including Carport Roofs)	2,877,125
Painting / Waterproofing	556,147
Paving	489,512
Swimming Pool	110,459
Buildings & Elevators	1,467,537
Docks/Seawall/Beach Walks	892,487
Water/Sewer	14,000
Grand Total	6,407,267
Estimated 2023 Year End Reserve Balance	
	240,000

QUARTERLY ASSESSMENT	2023	2024
	\$ 2,450.00	\$ 3,350.00

Total Units 145
Times Paid Per Year 4