

Island Club Four, Inc.				
Budget 2023				
121 Units				
		Approved	Proposed	Proposed
GL No.		Budget 2022	Budget 2023	Budget 2023
		Partial	Fully Funded	Partially Funded
	Income:			
	Unit Owner Maintenance	\$ 646,143	\$893,691.00	\$809,475.00
	Laundry Income	2,657	2,989	2,989
	Dock Income	1,500	2,025	2,025
	Interest Income	60	60	60
	Miscellaneous Income	2,000	2,000	2,000
	Parking Income	4,000	4,800	4,800
	Total Income	\$ 656,360	\$905,565.00	\$821,349.00
	Administrative Expenses			
	Legal Expense	5,000.00	5,000.00	5,000.00
	Bad Debt	\$1,000.00	1,000.00	1,000.00
	Office Supplies/Mailings	\$3,000.00	3,200.00	3,200.00
	Administrative Expense	\$6,500.00	7,500.00	7,500.00
	Property Manager	\$6,000.00	5,400.00	5,400.00
	Taxes, Licenses	\$2,000.00	2,400.00	2,400.00
	Miscellaneous Expense	\$500.00	630.00	630.00
	Accounting Services	\$13,500.00	13,500.00	13,500.00
	Audit Fee		5,000.00	5,000.00
	Total Administrative Expenses	\$37,500.00	\$43,630.00	\$43,630.00
	Insurance Expense:			
	Insurance- Multiperil (property)	\$212,000.00	275,000.00	275,000.00
	Insurance Deductible Flood	\$5,000.00	5,000.00	5,000.00
	Total Insurance Expenses	\$217,000.00	\$280,000.00	\$280,000.00
	Repairs & Maintenance			
	R & M Building/General	\$39,590.00	\$42,973.00	\$42,973.00
	Fire Alarm	\$5,000.00	\$6,000.00	\$6,000.00
	Fire Extinguishers	\$1,000.00	\$1,300.00	\$1,300.00
	Seawall	\$6,100.00	\$6,600.00	\$6,600.00
	Tree Trimming	\$3,000.00	\$3,500.00	\$3,500.00
	Beautification	\$3,000.00	\$3,000.00	\$3,000.00
	Total Repairs & Maintenance:	\$57,690.00	\$63,373.00	\$63,373.00
	Contract Services			
	Landscaping Contract	\$13,200.00	\$14,600.00	\$14,600.00
	Elevator	\$8,500.00	\$8,500.00	\$8,500.00
	Exterminator	\$5,000.00	\$5,000.00	\$5,000.00
	Janitorial	\$16,080.00	\$16,080.00	\$16,080.00

[illegible]

Island Club Four, Inc.
2023 Proposed Pooled Reserve Budget

<u>Purpose</u>	<u>Estimated Replacement Cost</u>	<u>Estimated Remaining Life (Yrs)</u>	<u>Replacement Fund Balance Pooled @ 12/31/22</u>	<u>Fully Funded Reserve 2023 Annual</u>	<u>Partiall Funded Reserve 2023 Annual</u>
Building Exteriors	\$ 1,749,845.00	8-20	\$ 108,771.00		
Site Elements	\$ 6,312.00	8-12	\$ -		
Mechancial Equipment	\$ 572,519.00	1-10	\$ -		
Pooled Reserves			\$ -	\$ 168,432.00	\$ 84,216.00

***Reserve Components are based on the Reserve Study, each category was combined