

**Sanibel Moorings Condominium Association, Inc.**  
**Summary Operating Budget**  
**October 1, 2021 - September 30, 2022**

	<b>2020-2021 Budget</b>	<b>2020-2021 Actual</b>	<b>2021-2022 Budget</b>
<b>Administrative</b>	<b>315,400</b>	<b>601,691</b>	<b>497,300</b>
<b>Maintenance</b>	<b>(174,500)</b>	<b>(181,675)</b>	<b>(194,100)</b>
<b>Maintenance Services</b>	<b>19,400</b>	<b>16,110</b>	<b>16,400</b>
<b>Maid &amp; Laundry</b>	<b>0</b>	<b>85,793</b>	<b>16,300</b>
<b>Retail</b>	<b>41,800</b>	<b>29,191</b>	<b>32,400</b>
<b>Taxes &amp; Insurance</b>	<b>(37,000)</b>	<b>(36,915)</b>	<b>(27,700)</b>
<b>Reserves for Common Property</b>	<b>0</b>	<b>(153)</b>	<b>0</b>
<b>Total Income (Loss)</b>	<b>165,100</b>	<b>514,042</b>	<b>340,600</b>
<b>Capital Projects</b>	<b>101,745</b>	<b>0</b>	<b>70,500</b>

**Sanibel Moorings Condominium Association, Inc.**  
**Comparative Balance Sheet**  
**August 31, 2021 and September 30, 2020**

<b>Assets</b>	<b>Internal Statement 8/31/2021</b>	<b>Audited Statement 9/30/2020</b>
Cash and cash equivalent	943,488	328,737
Accounts receivable, prepaid and other current assets	190,022	203,896
Investments, pledged account	1,493,150	1,520,664
Investments, insurance reserve	1,035,837	940,331
Property and equipment, net of accumulated depreciation	913,737	860,967
<b>Total Assets</b>	<b>4,576,234</b>	<b>3,854,595</b>
<b>Less Liabilities</b>		
Accounts payable and accrued expenses	294,010	359,633
Advance deposits on rentals	1,852,110	1,481,128
Notes payable, secured by pledged investments	-	157,900
<b>Total Liabilities</b>	<b>2,146,120</b>	<b>1,998,661</b>
<b>Member's Equity</b>		
<b>Composition of Member's Equity</b>		
Original owner's contributed capital	324,051	324,051
Association accumulated fund balance	2,106,063	1,531,883
<b>Member's Equity</b>	<b>2,430,114</b>	<b>1,855,934</b>

**Note - Internal statement as of end of fiscal year  
9/30/2021 subject to external review or audit.**

**Sanibel Moorings Condominium Association, Inc.**  
**Summary Operating Budget**  
**2021/2022**

**Administrative**

	<b>2020-2021</b>	<b>2020-2021</b>	<b>2021-2022</b>
	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
<b><u>Income</u></b>			
Rental Recovery	1,334,700	1,528,844	1,562,300
Cancellation Fees	26,100	23,024	21,600
Amenities	140,100	175,692	163,500
Investment Income	54,800	48,054	48,200
Miscellaneous	22,600	28,102	49,900
<b>Total Income</b>	<b>1,578,300</b>	<b>1,803,717</b>	<b>1,845,500</b>
<b><u>Expenses</u></b>			
Staffing	608,100	524,828	644,500
Office Operation	12,200	9,627	14,400
Leases & Contracted	52,200	50,770	45,200
Advertising	104,800	90,519	105,600
Credit Card Fees	141,500	191,305	174,200
Equipment Rental	10,800	9,332	13,200
Utilities	41,300	37,359	15,100
Professional Services	46,000	51,208	47,600
Guest Services	29,000	16,103	39,600
Travel	23,500	15,123	14,200
Agent Commissions	47,200	61,129	58,800
Vehicle	2,200	3,933	2,800
Depreciation	138,300	138,300	161,200
Interest	4,800	340	0
Miscellaneous	1,000	644	11,800
<b>Total Expense</b>	<b>1,262,900</b>	<b>1,200,519</b>	<b>1,348,200</b>
<b>Net Income/(Loss) from Operations</b>	<b>315,400</b>	<b>603,197</b>	<b>497,300</b>
<b>Extraordinary Income (Expense)</b>			
COVID-19 Expenses	0	(1,507)	0
<b>Total Extraordinary Income (Expense)</b>	<b>0</b>	<b>(1,507)</b>	<b>0</b>
<b>Net Income (Loss)</b>	<b>315,400</b>	<b>601,691</b>	<b>497,300</b>

**Sanibel Moorings Condominium Association, Inc.**  
**Summary Operating Budget**  
**2021/2022**

**Maintenance**

	<b>2020-2021 Budget</b>	<b>2020-2021 Actual</b>	<b>2021-2022 Budget</b>
<b><u>Income</u></b>			
Owner Fees	471,400	471,425	529,500
Miscellaneous	3,000	319	0
<b>Total Income</b>	<b>474,400</b>	<b>471,744</b>	<b>529,500</b>
<b><u>Expenses</u></b>			
Staffing	245,600	248,379	279,400
Leases & Contracted	126,700	109,007	135,900
Utilities	197,100	202,258	198,600
Supplies	11,100	7,419	11,100
Building Repair	23,300	32,190	23,500
Grounds Repair	45,100	54,166	75,100
<b>Total Expense</b>	<b>648,900</b>	<b>653,419</b>	<b>723,600</b>
<b>Net Operations</b>	<b>(174,500)</b>	<b>(181,675)</b>	<b>(194,100)</b>

**Maintenance Services**

	<b>2020-2021 Budget</b>	<b>2020-2021 Actual</b>	<b>2021-2022 Budget</b>
<b><u>Income</u></b>			
Unit Maintenance Services	96,400	66,103	67,800
<b>Total Income</b>	<b>96,400</b>	<b>66,103</b>	<b>67,800</b>
<b><u>Expenses</u></b>			
Staffing	22,900	20,922	20,700
Supplies	54,100	29,071	30,700
<b>Total Expense</b>	<b>77,000</b>	<b>49,993</b>	<b>51,400</b>
<b>Net Operations</b>	<b>19,400</b>	<b>16,110</b>	<b>16,400</b>

**Sanibel Moorings Condominium Association, Inc.**  
**Summary Operating Budget**  
**2021/2022**

**Maid & Laundry**

	<b>2020-2021 Budget</b>	<b>2020-2021 Actual</b>	<b>2021-2022 Budget</b>
<b><u>Income</u></b>			
Contracted Services	541,900	668,295	631,000
Miscellaneous	7,500	2,511	2,500
<b>Total Income</b>	<b>549,400</b>	<b>670,805</b>	<b>633,500</b>
<b><u>Expenses</u></b>			
Staffing	64,300	58,705	81,100
Leases & Contracted	402,100	437,486	442,300
Equipment Rental	3,200	1,506	1,200
Supplies	70,200	72,958	77,000
Miscellaneous	9,600	14,357	15,600
<b>Total Expense</b>	<b>549,400</b>	<b>585,012</b>	<b>617,200</b>
<b>Net Operations</b>	<b>0</b>	<b>85,793</b>	<b>16,300</b>

**Retail**

	<b>2020-2021 Budget</b>	<b>2020-2021 Actual</b>	<b>2021-2022 Budget</b>
<b><u>Income</u></b>			
Retail & Rental	56,500	35,523	38,400
<b>Total Income</b>	<b>56,500</b>	<b>35,523</b>	<b>38,400</b>
<b><u>Expenses</u></b>			
Supplies	14,700	6,332	6,000
<b>Total Expense</b>	<b>14,700</b>	<b>6,332</b>	<b>6,000</b>
<b>Net Operations</b>	<b>41,800</b>	<b>29,191</b>	<b>32,400</b>

**Sanibel Moorings Condominium Association, Inc.**  
**Summary Operating Budget**  
**2021/2022**

**Taxes & Insurance**

	2020-2021 Budget	2020-2021 Actual	2021-2022 Budget
<b><u>Income</u></b>			
Insurance Refunds	-	-	0
Owner Fees	340,700	340,677	406,500
<b>Total Income</b>	<b>340,700</b>	<b>340,677</b>	<b>406,500</b>
<b><u>Expenses</u></b>			
Insurance	376,500	376,446	432,700
Miscellaneous	1,200	1,146	1,500
<b>Total Expense</b>	<b>377,700</b>	<b>377,592</b>	<b>434,200</b>
<b>Net Operations</b>	<b>(37,000)</b>	<b>(36,915)</b>	<b>(27,700)</b>

**Reserves for Common Property**

	2020-2021 Budget	2020-2021 Actual	2021-2022 Budget
<b><u>Income</u></b>			
Owner Fees	66,300	66,304	37,500
<b>Total Income</b>	<b>66,300</b>	<b>66,304</b>	<b>37,500</b>
<b><u>Expenses</u></b>			
Paint Buildings	0	0	37,500
Roof Replacement	66,300	42,458	0
Steel Beam/Porch Renovation	0	24,000	0
<b>Total Expense</b>	<b>66,300</b>	<b>66,458</b>	<b>37,500</b>
<b>Net Operations</b>	<b>0</b>	<b>(153)</b>	<b>0</b>

**Other Capital Expenditures**

	2020-2021 Budget	2020-2021 Actual	2021-2022 Budget
<b><u>Capital Expenditures</u></b>			
Beach Chairs and Umbrellas			15,000
Electric Vehicle Chargers			8,000
Landscaping Improvements			40,000
New computers for the office			7,500
<b>Total Capital Expenditures</b>	<b>101,745</b>	<b>0</b>	<b>70,500</b>