

DUNE WALK BY THE OCEAN				
ADOPTED 2018 BUDGET				
JANUARY 1, 2018 TO DECEMBER 31, 2018				
		2017	2017	2018
		Adopted	Estimated	Adopted
		<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
<b><u>REVENUE</u></b>				
Maintenance Fees		\$ 518,400.28	\$ 518,400.00	\$ 518,400.00
Tower Rental		\$ 31,975.00	\$ 31,975.00	\$ 32,936.00
Interest		\$ 33.00		\$ 5.00
Judgement Revenue			\$ 1,800.00	
App Fees & Misc.		\$ 7,500.00	\$ 8,000.00	\$ 7,500.00
<b>Total Income</b>		<b>\$ 557,908.28</b>	<b>\$ 560,175.00</b>	<b>\$ 558,841.00</b>
<b><u>EXPENSES</u></b>				
<b><u>Administrative</u></b>				
Management Fee		\$ 45,500.00	\$ 45,250.00	\$ 45,500.00
Legal & Professional Fees		\$ 15,000.00	\$ 6,000.00	\$ 15,000.00
Legal Fees - Collections		\$ 2,000.00	\$ 500.00	\$ 2,000.00
Audit & Tax Preparation		\$ 3,200.00	\$ 3,200.00	\$ 3,200.00
Insurance - Common Area		\$ 96,300.00	\$ 90,178.00	\$ 94,000.00
Insurance - Flood		\$ 20,000.00	\$ 17,853.00	\$ 20,000.00
Stationary/Printing		\$ 750.00	\$ 1,000.00	\$ 750.00
Income Tax		\$ 2,500.00	\$ 3,000.00	\$ 2,500.00
Fees Payable to Division		\$ 432.00	\$ 432.00	\$ 432.00
Dues/Fees/Licenses		\$ 625.00	\$ 600.00	\$ 630.00
Postage		\$ 900.00	\$ 930.00	\$ 950.00
Office Supplies & Equipment		\$ 1,750.00	\$ 1,512.00	\$ 1,500.00
Bank Loan- Interest & Fees		\$ 350.00	\$ 300.00	\$ 350.00
Bad Debt		\$ 4,800.00	\$ 2,000.00	\$ 4,800.00
<b>Total Administrative</b>		<b>\$ 194,107.00</b>	<b>\$ 172,755.00</b>	<b>\$ 191,612.00</b>
<b><u>Utilities</u></b>				
Electric		\$ 15,000.00	\$ 14,000.00	\$ 15,000.00
Water		\$ 15,500.00	\$ 16,000.00	\$ 16,500.00
Sewer		\$ 40,000.00	\$ 39,850.00	\$ 40,000.00
Telephone - All		\$ 4,600.00	\$ 4,500.00	\$ 4,700.00
Cable TV & Internet		\$ 66,000.00	\$ 64,900.00	\$ 68,000.00
<b>Total Utilities</b>		<b>\$ 141,100.00</b>	<b>\$ 139,250.00</b>	<b>\$ 144,200.00</b>
<b><u>Buildings &amp; Equipment</u></b>				
Building Maintenance		\$ 10,000.00	\$ 11,000.00	\$ 10,000.00
Maintenance/Janitorial		\$ 38,000.00	\$ 43,000.00	\$ 40,000.00
Generator Fuel		\$ 500.00	\$ -	\$ 500.00
Generator Maintenance		\$ 4,000.00	\$ 2,800.00	\$ 4,000.00
Security - Gate & Cameras		\$ 3,500.00	\$ 4,500.00	\$ 3,500.00
Maintenance Supplies		\$ 4,000.00	\$ 4,800.00	\$ 4,500.00
Elevator Maintenance		\$ 9,000.00	\$ 9,500.00	\$ 10,000.00
Plumbing Repairs		\$ 4,500.00	\$ 2,500.00	\$ 4,000.00
Electrical Repairs		\$ 6,500.00	\$ 6,900.00	\$ 4,000.00
Fire Protection Equipment Repairs		\$ 10,000.00	\$ 10,500.00	\$ 8,500.00
<b>Total Buildings &amp; Equipment</b>		<b>\$ 90,000.00</b>	<b>\$ 95,500.00</b>	<b>\$ 89,000.00</b>

		2017	2017	2018
		<b>Adopted</b>	<b>Estimated</b>	<b>Adopted</b>
		<b><u>Budget</u></b>	<b><u>Actual Exp.</u></b>	<b><u>Budget</u></b>
<b><u>Grounds</u></b>				
Lawn Maintenance Contract		\$ 10,200.00	\$ 10,200.00	\$ 10,200.00
Landscape Extras		\$ 4,200.00	\$ 6,000.00	\$ 4,500.00
Fertilizer/pest spray		\$ 4,200.00	\$ 4,000.00	\$ 4,200.00
Dune/Tree/Hard Trimming		\$ 3,500.00	\$ 4,500.00	\$ 3,800.00
Irrigation		\$ 1,500.00	\$ 2,000.00	\$ 2,000.00
Trash Removal		\$ 5,500.00	\$ 5,100.00	\$ 5,500.00
<b>Total Grounds</b>		<b>\$ 29,100.00</b>	<b>\$ 31,800.00</b>	<b>\$ 30,200.00</b>
<b><u>Pool &amp; Recreation</u></b>				
Pool Maintenance		\$ 6,000.00	\$ 6,000.00	\$ 6,200.00
Pool Repairs		\$ 1,400.00	\$ 1,200.00	\$ 1,400.00
Furniture & Equip		\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
<b>Total Pool &amp; Recreation</b>		<b>\$ 8,900.00</b>	<b>\$ 8,700.00</b>	<b>\$ 9,100.00</b>
<b>Total Operating</b>				
		<b>\$ 463,207.00</b>	<b>\$ 448,005.00</b>	<b>\$ 464,112.00</b>
<b><u>Reserve Transfers</u></b>				
Roof		\$ 8,738.00	\$ 8,738.00	\$ 9,667.00
Painting		\$ 13,000.00	\$ 13,000.00	\$ 11,200.00
Paving		\$ 4,107.00	\$ 4,107.00	\$ 4,054.00
Dune Restoration		\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Pool		\$ 2,617.00	\$ 2,617.00	\$ 2,200.00
Generator		\$ 3,000.00	\$ 3,000.00	\$ 3,056.00
Structural		\$ 53,846.00	\$ 53,846.00	\$ 51,167.00
Water Pumps		\$ 2,393.00	\$ 2,393.00	\$ 2,385.00
Fire Safety				\$ 5,000.00
Physical Plant - Deferred maint & cap expenditures		\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
<b>Total Reserve Transfers</b>		<b>\$ 94,701.00</b>	<b>\$ 94,701.00</b>	<b>\$ 94,729.00</b>
<b>TOTAL OPERATING AND RESERVES</b>				
		<b>\$ 557,908.00</b>	<b>\$ 542,706.00</b>	<b>\$ 558,841.00</b>
<b>SHARE PER UNIT</b>				
		<b>\$ 4,799.99</b>		<b>\$ 4,800.00</b>
<b>PER QUARTER</b>				
		<b>\$ 1,200.00</b>		<b>\$ 1,200.00</b>

**DUNE WALK BY THE OCEAN  
2018 RESERVE SCHEDULE  
January 1, 2018 to December 31, 2018**

	<b>ESTIMATED FUND BALANCE <u>12/31/2017</u></b>	<b>ESTIMATED USEFUL LIFE</b>	<b>ESTIMATED REMAINING LIFE</b>	<b>ESTIMATED COST TO REPLACE**</b>	<b>2018 FUNDING</b>
ROOF	109,000	25	12	225,000	9,667
PAINTING	28,000	10	10	140,000	11,200
PAVING	32,300	24	13	85,000	4,054
DUNE RESTORATION	22,000	v	10	50,000	5,000
ELEVATORS (2)	177,000	25	13	175,000	
POOL	24,000	15	5	35,000	2,200
GENERATOR	37,500	20	9	65,000	3,056
STRUCTURAL	336,000	25	12	950,000	51,167
WATER PUMPS	29,000	25	13	60,000	2,385
FIRE - SAFETY	-	20	10	50,000	5,000
PHYSICAL PLANT - DEFERRED MAINTEN & CAPITAL EXPENDITURES	24,000	10	3	30,000	1,000
				<b>TOTAL</b>	<b>94,729</b>

At the March 21, 2015 Member Meeting, Dune Walk Owners approved opting out of and waiving reserves for Sprinkler System and Retrofits under Florida Stat. 718.112 and 553.509.

**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR  
ALLOWING ALTERNATIVE USES OF EXISTING  
RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR  
PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS  
REGARDING THOSE ITEMS.**