

**Causeway on Gull
2026
Budget**

Ordinary Income/Expense	Resort	Per Owner	%
Income			
Maintenance Fee - Operating	1,887,300.00	810.00	77.4%
Maintenance Fee - Operating Reserve	116,500.00	50.00	4.8%
Replacement Fund	81,550.00	35.00	3.3%
Total Maintenance Fee Income	2,085,350.00	895.00	85.6%
Maintenance Fee - Gull Five	26,000.00	11.16	1.1%
Building Rental Income	92,742.79	39.80	3.8%
Penalty & Interest Income	25,100.00	10.77	1.0%
Miscellaneous Income	207,893.76	89.22	8.5%
Total Revenue	2,437,086.55	1,045.96	100.0%
Expense			
Management Contract			
Administration	223,333.48	95.85	9.2%
Maintenance	266,826.13	114.52	10.9%
Housekeeping	346,873.93	148.87	14.2%
Management	123,273.67	52.91	5.1%
Subtotal Management Contract	960,307.21	412.15	39.4%
Supplies & Purchases:			
Administration	110,400.00	47.38	4.5%
Maintenance	143,500.00	61.59	5.9%
Housekeeping	101,000.00	43.35	4.1%
Subtotal Supplies & Purchases	354,900.00	152.32	14.6%
General:			
Real Estate Taxes	110,000.00	47.21	4.5%
Insurance	250,000.00	107.30	10.3%
Professional Services	10,000.00	4.29	0.4%
Uncollectible Fees	35,000.00	15.02	1.4%
Depreciation	30,000.00	12.88	1.2%
Subtotal General & Finance	435,000.00	186.70	17.8%
Utilities:			
Electricity	148,200.00	63.61	6.1%
Natural Gas	90,900.00	39.01	3.7%
Cable / Internet / Telephone	83,000.00	35.62	3.4%
Sewer & Water	39,200.00	16.82	1.6%
Refuse Removal	32,000.00	13.73	1.3%
Subtotal Utilities	393,300.00	168.80	16.1%
Finance:			
Interest Expense	40,650.00	17.45	1.7%
Principal Payments on Long Term Debt	48,400.00	20.77	2.0%
Subtotal Finance	89,050.00	38.22	3.7%
Replacements & Reserves			
Operating Reserve	116,500.00	50.00	4.8%
Replacement Reserve	81,550.00	35.00	3.3%
Reserve shortfall	6,479.34	2.78	0.3%
Total Expenses	2,437,086.55	1,045.96	100.0%

Even year usage (2nd half 2026) = \$447.50

Odd year usage (1st half 2027) = \$447.50