

PUNTA RASSA 1 CONDOMINIUM ASSOCIATION

2009 PROPOSED BUDGET

JANUARY 1 - DECEMBER 31, 2009

(32 UNITS)

		2008 PROPOSED BUDGET	2008 8 MONTH ACTUALS	2009 PROPOSED BUDGET	2008 MONTHLY COST PER UNIT	2008 PROJECTED
	ADMINISTRATIVE EXPENSES					
802	BAD DEBT	0.00	0.00	29,570.00	77.01	0.00
853	MANAGEMENT FEES	1,800.00	1,027.94	0.00	0.00	1,541.91
874	OFFICE EXPENSE	1,000.00	1,283.90	0.00	0.00	1,925.85
879.3	TAXES & LICENCES	500.00	0.00	0.00	0.00	0.00
898.3	LICENSES, FEES & PERMITS	1,500.00	0.00	500.00	1.30	0.00
	TOTAL ADMIN. EXPENSES	4,800.00	2,311.84	30,070.00	78.31	3,467.76
	OPERATING EXPENSES					
890.5	ROOF INSPECTION & INSPEC	2,000.00	0.00	0.00	0.00	0.00
899	BUILDING MAINTENANCE	23,000.00	9,015.06	20,000.00	52.08	13,522.59
899.5	WATER PUMP MAINTENANCE	0.00	0.00	2,000.00	5.21	0.00
899.6	FIRE PUMP MAINTENANCE	0.00	0.00	2,000.00	5.21	0.00
901	JANITORIAL SERVICE	7,000.00	395.69	5,000.00	13.02	593.54
903	INTERIOR PEST CONTROL	500.00	320.00	500.00	1.30	480.00
905	ELEVATOR SERVICE CONTR	7,000.00	2,064.04	2,639.00	6.87	3,096.06
909	TELEPHONE	1,200.00	2,351.38	1,550.00	4.04	3,527.07
918	FIRE ALARM MAINTENANCE	6,000.00	916.29	3,200.00	8.33	1,374.44
920.7	INSURANCE (BOILER/MACHINERY)	0.00	0.00	390.00	1.02	0.00
920.8	INSURANCE (WIND)	0.00	0.00	3,600.00	9.38	0.00
921	INSURANCE (PROPERTY)	19,600.00	15,082.94	6,400.00	16.67	22,624.41
921.2	INSURANCE (APPRAISAL)	0.00	0.00	500.00	1.30	4,953.14
921.4	INSURANCE (DEDUCTIBLE)	0.00	0.00	10,000.00	26.04	0.00
923	INSURANCE (FLOOD)	24,000.00	3,302.09	19,700.00	51.30	4,953.14
925	OPERATING CONTINGENCIES	8,000.00	0.00	11,327.00	29.50	0.00
	TOTAL OPER. EXPENSES	98,300.00	33,447.49	88,806.00	231.27	55,124.37
	UTILITIES					
951	ELECTRICITY	7,500.00	2,715.70	8,620.00	22.45	4,073.55
953	WATER AND SEWER	11,000.00	8,839.28	16,200.00	42.19	13,258.92
957	GARBAGE	5,000.00	2,697.86	5,200.00	13.54	3,501.64
	TOTAL UTILITIES	23,500.00	14,252.84	30,020.00	78.18	20,834.11
	OTHER EXPENSES					
	SECURITY PROVISIONS	N/A	N/A	N/A	N/A	N/A
	RENT FOR REC. AND OTHER	N/A	N/A	N/A	N/A	N/A
	TAXES ON ASSOCIATION PROP.	N/A	N/A	N/A	N/A	N/A
924	COMMONS ASSOCIATION	62,656.00	41,770.68	79,200.00	206.25	62,656.02
	TAXES ON LEASED AREAS	N/A	N/A	N/A	N/A	N/A
	OPERATING CAPITAL	N/A	N/A	N/A	N/A	N/A
	TOTAL OTHER EXPENSES	62,656.00	41,770.68	79,200.00	206.25	62,656.02
	TOTAL EXPENSES	189,256.00	91,782.85	228,096.00	594.00	142,082.26
	RESERVES	0.00	0.00	19,968.00	52.00	0.00
	TOTAL EXPENSES & RESERVES	189,256.00	91,782.85	248,064.00	646.00	142,082.26

**RESERVES FOR CAPITAL EXPENDITURES AND
DEFERRED MAINTENANCE 2009**

ASSET	ESTIMATED LIFE (YRS)	ESTIMATED REMAINING LIFE (YRS)	REPLACEMENT COST	ESTIMATED BALANCE 1/1/09	REMAINING FUNDING REQUIREMENT	2009 ANNUAL FUNDING REQUIREMENT
ROOF	20	15	208,033.00	0.00	208,033.00	13,874.00
PAINTING	7	7	54,652.00	0.00	54,652.00	4,743.00
ELEVATOR	25	20	26,906.00	0.00	26,906.00	1,351.00
DEF MAINT	10	10	21,485.00	21,485.00	0.00	0.00
TOTAL			311,076.00	21,485.00	289,591.00	19,968.00
	COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY	
	2008	1/32	492.85	1,478.55	5,914.20	
	2009	1/32	646.00	1,938.00	7,752.00	