

PUNTA RASA 2 CONDOMINIUM ASSOCIATION

2009 PROPOSED BUDGET

JANUARY 1 - DECEMBER 31, 2009

(36 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	0.00	0.00	0.00
853	MANAGEMENT FEES	1,800.00	1,128.50	0.00	0.00	1,692.75
874	OFFICE EXPENSE	1,000.00	1,546.36	0.00	0.00	2,319.54
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	1.16	0.00
	TOTAL ADMIN. EXPENSES	4,800.00	2,674.86	500.00	1.16	4,012.29
	OPERATING EXPENSES					
890.5	ROOF INSPECTION & INSPEC	2,000.00	0.00	0.00	0.00	0.00
899	BUILDING MAINTENANCE	26,000.00	10,892.75	25,000.00	57.87	16,339.13
899.5	WATER PUMP MAINTENANCE	0.00	0.00	3,000.00	6.94	0.00
899.6	FIRE PUMP MAINTENANCE	0.00	0.00	3,000.00	6.94	0.00
901	JANITORIAL SERVICE	7,000.00	443.11	6,000.00	13.89	664.67
903	INTERIOR PEST CONTROL	1,000.00	360.00	1,000.00	2.31	540.00
905	ELEVATOR SERVICE CONTR	10,000.00	2,715.13	4,000.00	9.26	4,072.70
909	TELEPHONE	1,200.00	1,369.90	1,550.00	3.59	2,054.85
911.3	FIRE ALARM MAINTENANCE	6,000.00	598.29	3,200.00	7.41	897.44
920.7	INSURANCE (BOILER/MACHINERY)	0.00	0.00	390.00	0.90	0.00
920.8	INSURANCE (WIND)	0.00	0.00	4,095.00	9.48	0.00
921	INSURANCE (PROPERTY)	22,100.00	17,060.30	7,118.00	16.48	25,590.45
921.2	INSURANCE (APPRAISAL)	0.00	0.00	500.00	1.16	0.00
921.4	INSURANCE (DEDUCTIBLE)	0.00	0.00	10,000.00	23.15	0.00
923	INSURANCE (FLOOD)	25,000.00	4,489.71	22,900.00	53.01	6,734.57
925	OPERATING CONTINGENCIES	14,000.00	0.00	11,031.00	25.53	0.00
938.1	GAS - PROPANE	2,000.00	21.92	2,470.00	5.72	32.88
	TOTAL OPER. EXPENSES	116,300.00	37,951.11	105,254.00	243.64	56,926.67
	UTILITIES					
951	ELECTRICITY	8,000.00	5,338.25	6,130.00	14.19	8,007.38
953	WATER AND SEWER	11,000.00	15,805.24	15,000.00	34.72	23,707.86
957	GARBAGE	5,000.00	2,860.54	5,200.00	12.04	3,501.64
	TOTAL UTILITIES	24,000.00	24,004.03	26,330.00	60.95	35,216.88
	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	70,488.00	46,992.00	89,100.00	206.25	70,488.00
	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	70,488.00	46,992.00	89,100.00	206.25	70,488.00
	TOTAL EXPENSES	215,588.00	111,622.00	221,184.00	512.00	166,643.83
	RESERVES	0.00	0.00	27,216.00	63.00	0.00
	TOTAL EXPENSES & RESERVES	215,588.00	111,622.00	248,400.00	575.00	166,643.83

**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	24	15	53,883.00	0.00	53,883.00	3,606.00
PAINTING	7	7	78,942.00	0.00	78,942.00	11,290.00
ELEVATOR	25	18	131,248.00	0.00	131,248.00	7,305.00
DEF MAINT	8	8	35,174.00	35,174.00	0.00	0.00
GENERATOR	6	6	30,000.00	0.00	30,000.00	5,015.00
TOTAL			329,247.00	35,174.00	294,073.00	27,216.00
	COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY	
	2008	1/36	499.00	1,497.00	5,988.00	
	2009	1/36	575.00	1,725.00	6,900.00	