

PUNTA RASSA 3 CONDOMINIUM ASSOCIATION

2009 PROPOSED BUDGET

JANUARY 1 - DECEMBER 31, 2009

(54 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	1,900.00	1,211.26	0.00	0.00	1,816.89
874	OFFICE EXPENSE	1,800.00	1,370.36	0.00	0.00	2,055.54
879.3	TAXES & LICENCES	500.00	0.00	2,000.00	3.09	0.00
898.3	LICENSES, FEES & PERMITS	1,000.00	0.00	500.00	0.77	0.00
	TOTAL ADMIN. EXPENSES	5,200.00	2,581.62	2,500.00	3.86	3,872.43
OPERATING EXPENSES						
890.5	ROOF INSPECTION & INSPEC	2,000.00	0.00	0.00	0.00	0.00
899	BUILDING MAINTENANCE	46,000.00	17,760.83	25,000.00	38.58	26,641.25
899.5	WATER PUMP MAINTENANCE	0.00	0.00	4,000.00	6.17	0.00
899.6	FIRE PUMP MAINTENANCE	0.00	0.00	4,000.00	6.17	0.00
901	JANITORIAL SERVICE	11,000.00	656.52	9,000.00	13.89	984.78
903	INTERIOR PEST CONTROL	1,000.00	540.00	1,000.00	1.54	810.00
905	ELEVATOR SERVICE CONTR	10,000.00	3,177.28	6,000.00	9.26	4,765.92
909	TELEPHONE	2,000.00	270.61	1,550.00	2.39	405.92
911.3	FIRE ALARM MAINTENANCE	6,000.00	2,082.73	4,000.00	6.17	3,124.10
920.7	INSURANCE (BOILER/MACHINERY)	0.00	0.00	390.00	0.60	0.00
920.8	INSURANCE (WIND)	0.00	0.00	5,645.00	8.71	0.00
921	INSURANCE (PROPERTY)	41,900.00	25,586.08	7,664.00	11.83	38,379.12
921.2	INSURANCE (APPRAISAL)	0.00	0.00	500.00	0.77	0.00
921.4	INSURANCE (DEDUCTIBLE)	0.00	0.00	10,000.00	15.43	0.00
923	INSURANCE (FLOOD)	35,000.00	6,159.45	28,548.00	44.06	9,239.18
925	OPERATING CONTINGENCIES	20,000.00	0.00	10,269.00	15.85	0.00
938.1	GAS - PROPANE	2,000.00	32.88	740.00	1.14	49.32
	TOTAL OPER. EXPENSES	176,900.00	56,266.38	118,306.00	182.57	84,399.57
UTILITIES						
951	ELECTRICITY	11,000.00	8,295.09	8,620.00	13.30	12,442.64
953	WATER AND SEWER	17,000.00	7,588.68	15,000.00	23.15	11,383.02
957	GARBAGE	6,000.00	3,592.46	5,100.00	7.87	3,501.64
	TOTAL UTILITIES	34,000.00	19,476.23	28,720.00	44.32	27,327.30
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	105,731.00	70,487.50	133,650.00	206.25	105,731.25
	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	105,731.00	70,487.50	133,650.00	206.25	105,731.25
	TOTAL EXPENSES	321,831.00	148,811.73	283,176.00	437.00	221,330.55
	RESERVES	0.00	0.00	40,176.00	62.00	0.00
	TOTAL EXPENSES & RESERVES	321,831.00	148,811.73	323,352.00	499.00	221,330.55
	TOTAL ANTENNA INCOME	(41,279.00)	(14,153.80)	(44,100.00)	(68.00)	(21,230.70)
	TOTAL EXPENSES & RESERVES	280,552.00	134,657.93	279,252.00	431.00	200,099.85

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	18	10	59,986.00	0.00	59,986.00	6,027.00
PAINTING	7	7	117,408.00	0.00	117,408.00	16,801.00
ELEVATOR	25	18	131,248.00	0.00	131,248.00	7,320.00
DEF MAINT	8	8	44,891.00	44,891.00	0.00	0.00
GENERATOR	6	6	60,000.00	0.00	60,000.00	10,028.00
TOTAL			413,533.00	44,891.00	368,642.00	40,176.00
	COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY	
	2008	1/54	432.95	1,298.85	5,195.40	
	2009	1/54	431.00	1,293.00	5,172.00	