

PUNTA RASSA CONDOMINIUM ASSOCIATION COMMONS

2009 PROPOSED BUDGET

JANUARY 1 - DECEMBER 31, 2009

(194 UNITS)

		2008 BUDGET	2008 8 MONTH ACTUALS	2009 PROPOSED BUDGET	2009 MONTHLY COST PER UNIT	2008 PROJECTED ACTUALS
INCOME						
601	MAINTENANCE FEES	379,850.00	253,222.68	480,150.00	206.25	379,834.02
	TOTAL INCOME	379,850.00	253,222.68	480,150.00	206.25	379,834.02
EXPENSES						
ADMINISTRATIVE						
853	MANAGEMENT SALARY	55,000.00	26,433.60	75,000.00	32.22	39,650.40
860	ACCOUNTING	12,000.00	9,585.10	14,000.00	6.01	14,377.65
860.1	RENTAL/TRANSFER FEES	1,200.00	0.00	0.00	0.00	0.00
862	AUDIT	0.00	1,509.00	6,000.00	2.58	2,263.50
873.1	LEGAL FEES	22,000.00	26,057.00	25,000.00	10.74	39,085.50
874	OFFICE EXPENSES	14,000.00	19,595.97	6,000.00	2.58	29,393.96
874.3	ENGINEERING STUDY/SURVEY	5,000.00	7,833.34	5,000.00	2.15	11,750.01
877	TAX PREP & OTHER ACCOUNTING	0.00	600.00	500.00	0.21	600.00
877.2	PAYROLL EXPENSE	150.00	5,913.82	11,000.00	4.73	8,870.73
877.3	ADMINISTRATIVE ASSISTANT	0.00	0.00	13,000.00	5.58	0.00
879	ANNUAL MEETING	3,000.00	(1,703.90)	3,000.00	1.29	(2,555.85)
879.1	TAXES	4,000.00	1,217.53	0.00	0.00	1,826.30
909	PHONES	0.00	2,787.15	2,500.00	1.07	4,180.73
925	CONTINGENCY	2,000.00	1,661.15	191.00	0.08	2,491.73
	TOTAL ADMINISTRATIVE EXPENSE	118,350.00	101,489.76	161,191.00	69.24	151,934.64
INSURANCE						
920	CRIME	0.00	0.00	869.00	0.37	0.00
920.1	PROPERTY	3,000.00	1,952.18	0.00	0.00	2,928.27
920.2	O & E	0.00	0.00	1,668.00	0.72	0.00
920.3	FLOOD	0.00	0.00	4,878.00	2.10	0.00
920.4	UMBRELLA	0.00	0.00	4,010.00	1.72	0.00
920.6	GENERAL LIABILITY	0.00	0.00	7,656.00	3.29	0.00
920.8	WIND	0.00	0.00	4,302.00	1.85	0.00
920.9	WORKERS COMP	0.00	0.00	6,500.00	2.79	0.00
921	INSURANCE FINANCE	0.00	0.00	5,000.00	2.15	0.00
921.2	BUILDING APPRAISAL	0.00	400.00	800.00	0.34	400.00
	TOTAL INSURANCE EXPENSE	3,000.00	2,352.18	35,683.00	15.33	3,328.27
MAINTENANCE & REPAIR						
864.2	LANDSCAPE IMPROVEMENTS	25,000.00	407.98	20,000.00	8.59	611.97
885	LANDSCAPE MAINTENANCE	24,500.00	17,964.33	20,000.00	8.59	26,946.50
892	CAPITAL IMPROVEMENTS	0.00	0.00	20,000.00	8.59	0.00
895	TREE TRIMMING	4,000.00	0.00	2,500.00	1.07	0.00
897	IRRIGATION	0.00	86.18	2,000.00	0.86	129.27
899.3	DOCK REPAIR/SEAWALL	12,000.00	14,231.31	10,000.00	4.30	21,346.97
899.4	SHOP TOOLS	4,000.00	1,191.03	0.00	0.00	1,786.55
951	ELECTRICITY	0.00	5,539.37	7,500.00	3.22	8,309.06
954.4	WATER - ZEPHYRHILLS	0.00	979.29	1,000.00	0.43	1,468.94
955.5	PHONES - MAINT	0.00	162.03	3,500.00	1.50	243.05
	TOTAL MAINTENANCE & REPAIR EXPENSE	69,500.00	40,561.52	86,500.00	37.16	60,842.28
MAINT & COMM PATROL PAYROLL						
877.1	PAYROLL MAINTENANCE	115,000.00	96,576.03	90,000.00	38.66	144,864.05
933.2	COMMUNITY PATROL PAYROLL	50,000.00	34,304.33	21,500.00	9.24	51,456.50
	TOTAL MAINT & COMM PATROL PAYROLL EXP	165,000.00	130,880.36	111,500.00	47.90	196,320.54
COMMUNITY FACILITIES						
899.7	CABANA/SPA/RESTROOM REPLACEMENT/LOAN	0.00	8,013.02	50,000.00	21.48	12,019.53
928	POOL & SPA REPAIRS	6,500.00	2,798.79	0.00	0.00	4,198.19
928.4	POOL AREA EQUIPMENT	2,000.00	2,767.29	5,000.00	2.15	4,150.94
928.8	POOL SUPPLIES & MAINTENANCE	7,000.00	5,966.78	7,000.00	3.01	8,950.17
929.4	DRAINS & PUMPS	0.00	0.00	2,000.00	0.86	0.00
937.1	TENNIS/SHUFFLEBOARD EXPENSES	1,000.00	531.44	2,000.00	0.86	797.16
954.2	PAVING/SEALING	2,000.00	389.02	0.00	0.00	583.53
954.3	GOLF CARTS	5,500.00	9,250.20	0.00	0.00	13,875.30
	TOTAL COMMUNITY FACILITIES EXPENSE	24,000.00	29,716.54	66,000.00	28.35	30,115.98
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
	COMMONLY USED FACILITIES	N/A	N/A	N/A	N/A	N/A
	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	0.00	0.00	0.00	0.00	0.00
	TOTAL EXPENSES	379,850.00	305,000.36	460,874.00	197.97	442,541.71
	RESERVES	0.00	0.00	19,276.00	8.28	0.00
	TOTAL EXPENSES & RESERVES	379,850.00	305,000.36	480,150.00	206.25	442,541.71
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
GAZEBO	25	25	52,582.00	0.00	52,582.00	2,103.00
PAINTING	7	7	7,000.00	0.00	7,000.00	1,000.00
PAVING	15	12	101,637.00	0.00	101,637.00	8,470.00
SEAWALL/DOCKS	16	16	52,852.00	0.00	52,852.00	3,303.00
PAVERS	10	10	24,000.00	0.00	24,000.00	2,400.00
POOL	17	10	20,000.00	0.00	20,000.00	2,000.00
TOTAL			258,071.00	0.00	258,071.00	19,276.00
	COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY	
	2008	1/48	163.17	489.50	1,958.00	
	2009	1/48	206.25	618.75	2,475.00	