

PUNTA RASSA 1 CONDOMINIUM ASSOCIATION						
2010 APPROVED BUDGET						
JANUARY 1 - DECEMBER 31, 2010						
(32 UNITS)						
		2009 BUDGET	2009 8 MONTH ACTUALS	2010 BUDGET	2010 MONTHLY COST PER UNIT	2009 PROJECTED
REVENUES						
	MAINTENANCE FEES	248,064.00	165,376.00	228,480.00	595.00	248,064.00
608	INTEREST INCOME	0.00	248.32	0.00	0.00	372.48
610	LATE FEES	0.00	75.00	0.00	0.00	112.50
620	COLLECTION FEE INCOME	0.00	11,031.49	0.00	0.00	16,547.24
621	COLLECTION FEE INTEREST	0.00	1,463.20	0.00	0.00	2,194.80
	TOTAL REVENUES	248,064.00	178,194.01	228,480.00	595.00	267,291.02
ADMINISTRATIVE EXPENSES						
802	BAD DEBT	29,570.00	9,550.12	12,000.00	31.25	14,325.18
873.1	LEGAL FEES	0.00	0.00	3,000.00	7.81	0.00
898.3	LICENSES, FEES & PERMITS	500.00	215.80	500.00	1.30	323.70
	TOTAL ADMIN. EXPENSES	30,070.00	9,765.92	15,500.00	40.36	14,648.88
OPERATING EXPENSES						
899	BUILDING MAINTENANCE	20,000.00	10,460.27	16,000.00	41.67	15,690.41
899.5	WATER PUMP REPAIRS	2,000.00	0.00	3,000.00	7.81	0.00
899.6	FIRE PUMP REPAIRS	2,000.00	0.00	3,000.00	7.81	0.00
901	JANITORIAL SERVICE	5,000.00	299.36	0.00	0.00	449.04
903	PEST CONTROL	500.00	320.00	650.00	1.69	480.00
905	ELEVATOR SERVICE CONTR	2,639.00	1,779.04	2,700.00	7.03	2,668.56
906	ANNUAL ELEVATOR PERMIT & INSPEC	0.00	0.00	175.00	0.46	0.00
918	FIRE ALARM MAINTENANCE	3,200.00	360.00	1,000.00	2.60	540.00
919	ELEVATOR REPAIRS	0.00	0.00	1,000.00	2.60	0.00
921	INSURANCE (PROPERTY)	10,390.00	7,205.21	8,200.00	21.35	10,807.82
921.2	INSURANCE (APPRAISAL)	500.00	0.00	500.00	1.30	16,469.64
921.4	INSURANCE (DEDUCTIBLE)	10,000.00	0.00	10,000.00	26.04	0.00
923	INSURANCE (FLOOD)	19,700.00	10,979.76	22,831.00	59.46	16,469.64
925	OPERATING CONTINGENCIES	11,327.00	0.00	12,833.00	33.42	0.00
938.1	GAS - NATURAL	0.00	75.00	600.00	1.56	112.50
	TOTAL OPER. EXPENSES	87,256.00	31,478.64	82,489.00	214.82	63,687.60
UTILITIES						
951	ELECTRICITY	8,620.00	1,137.99	2,000.00	5.21	1,706.99
953	WATER AND SEWER	16,200.00	9,830.71	17,400.00	45.31	14,746.07
957	GARBAGE	5,200.00	3,595.99	4,600.00	11.98	3,501.64
	TOTAL UTILITIES	30,020.00	14,564.69	24,000.00	62.50	19,954.69
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	79,200.00	52,800.00	81,024.00	211.00	79,200.00
	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	79,200.00	52,800.00	81,024.00	211.00	79,200.00
	TOTAL EXPENSES	226,546.00	108,609.25	203,013.00	528.68	177,491.17
	RESERVES	19,968.00	13,420.83	25,467.00	66.32	20,131.25
	TOTAL EXPENSES & RESERVES	246,514.00	122,030.08	228,480.00	595.00	197,622.42
RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE 2010						
	ASSET	ESTIMATED LIFE (YRS)	ESTIMATED REMAINING LIFE (YRS)	REPLACEMENT COST	ESTIMATED BALANCE 1/1/10	REMAINING FUNDING REQUIREMENT
R602.1, R970	ROOF	20	14	208,033.00	13,872.00	194,161.00
R602.2, R971	PAINTING	7	6	54,652.00	4,740.00	49,912.00
R602.4, R973	ELEVATOR	25	19	26,906.00	1,356.00	25,550.00
	DEF MAINT	10	9	21,485.00	4,080.21	17,404.79
	TOTAL			311,076.00	24,048.21	287,027.79
	COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY	
	2009	1/32	641.96	1,925.89	7,703.56	
	2010	1/32	595.00	1,785.00	7,140.00	