

PUNTA RASSA 2 CONDOMINIUM ASSOCIATION						
2010 APPROVED BUDGET						
JANUARY 1 - DECEMBER 31, 2010						
(36 UNITS)						
		2009 BUDGET	2009 8 MONTH ACTUALS	2010 BUDGET	2010 MONTHLY COST PER UNIT	2009 PROJECTED
REVENUES						
	MAINTENANCE FEES	248,400.00	165,602.00	240,192.00	556.00	248,403.00
608	INTEREST INCOME	0.00	152.91	0.00	0.00	229.37
610	LATE FEES	0.00	25.00	0.00	0.00	37.50
620	COLLECTION FEE INCOME	0.00	2,425.47	0.00	0.00	3,638.21
621	COLLECTION FEE INTEREST	0.00	1,544.18	0.00	0.00	2,316.27
	TOTAL REVENUE	248,400.00	169,749.56	240,192.00	556.00	254,624.34
ADMINISTRATIVE EXPENSES						
873	LEGAL FEES	0.00	0.00	3,000.00	6.94	0.00
898.3	LICENSES, FEES & PERMITS	500.00	308.40	500.00	1.16	462.60
	TOTAL ADMIN. EXPENSES	500.00	308.40	3,500.00	8.10	462.60
OPERATING EXPENSES						
899	BUILDING MAINTENANCE	25,000.00	5,777.14	15,000.00	34.72	8,665.71
899.5	WATER PUMP REPAIR	3,000.00	0.00	4,000.00	9.26	0.00
899.6	FIRE PUMP REPAIR	3,000.00	490.00	4,000.00	9.26	735.00
901	JANITORIAL SERVICE	6,000.00	337.28	0.00	0.00	505.92
903	PEST CONTROL	1,000.00	360.00	650.00	1.50	540.00
905	ELEVATOR SERVICE CONTR	4,000.00	1,998.88	4,000.00	9.26	2,998.32
906	ANNUAL ELEVATOR PERMIT & INSPEC.	0.00	0.00	350.00	0.81	0.00
911.3	FIRE ALARM MAINTENANCE	3,200.00	1,322.00	2,000.00	4.63	1,983.00
921	INSURANCE (PROPERTY)	11,603.00	8,049.85	9,200.00	21.30	12,074.78
921.2	INSURANCE (APPRAISAL)	500.00	0.00	500.00	1.16	0.00
921.4	INSURANCE (DEDUCTIBLE)	10,000.00	0.00	10,000.00	23.15	0.00
923	INSURANCE (FLOOD)	22,900.00	14,754.06	26,501.00	61.34	22,131.09
925	OPERATING CONTINGENCIES	11,031.00	0.00	14,046.00	32.51	0.00
938.1	GAS - NATURAL	2,470.00	190.56	600.00	1.39	285.84
	TOTAL OPER. EXPENSES	103,704.00	33,279.77	90,847.00	210.29	49,919.66
UTILITIES						
951	ELECTRICITY	6,130.00	4,290.62	8,000.00	18.52	6,435.93
953	WATER AND SEWER	15,000.00	6,996.62	13,900.00	32.18	10,494.93
957	GARBAGE	5,200.00	3,635.34	5,400.00	12.50	5,453.01
	TOTAL UTILITIES	26,330.00	14,922.58	27,300.00	63.19	22,383.87
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	89,100.00	59,400.00	91,152.00	211.00	89,100.00
	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	89,100.00	59,400.00	91,152.00	211.00	89,100.00
	TOTAL EXPENSES	219,634.00	107,910.75	212,799.00	492.59	161,866.13
	RESERVES	27,216.00	18,368.56	27,393.00	63.41	27,552.84
	TOTAL EXPENSES & RESERVES	246,850.00	126,279.31	240,192.00	556.00	189,418.97
RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE 2010						
		ESTIMATED LIFE (YRS)	ESTIMATED REMAINING LIFE (YRS)	REPLACEMENT COST	ESTIMATED BALANCE 1/1/10	REMAINING FUNDING REQUIREMENT
R602.1, R970	ROOF	24	14	53,883.00	3,612.00	50,271.00
R602.2, R971	PAINTING	7	6	78,942.00	11,292.00	67,650.00
R602.4, R973	ELEVATOR	25	17	131,248.00	7,308.00	123,940.00
	DEF MAINT	8	7	35,174.00	33,504.00	1,670.00
R602.73, R970.73	GENERATOR	6	5	30,000.00	5,016.00	24,984.00
	TOTAL			329,247.00	60,732.00	268,515.00
	COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY	
	2009	1/36	571.41	1,714.24	6,856.94	
	2010	1/36	556.00	1,668.00	6,672.00	