

PUNTA RASSA 3 CONDOMINIUM ASSOCIATION						
2010 APPROVED BUDGET						
JANUARY 1 - DECEMBER 31, 2010						
( 54 UNITS)						
		2009 BUDGET	2009 8 MONTH ACTUALS	2010 BUDGET	2010 MONTHLY COST PER UNIT	2009 PROJECTED
<b>REVENUES</b>						
	MAINTENANCE FEE	279,288.00	186,186.00	279,288.00	431.00	279,279.00
603.1	ANTENNA INCOME	44,100.00	36,484.96	49,896.00	77.00	54,727.44
608	INTEREST INCOME	0.00	422.48	0.00	0.00	633.72
610	LATE FEES	0.00	325.00	0.00	0.00	487.50
611	OTHER INCOME	0.00	8.00	0.00	0.00	12.00
620	COLLECTION FEE INCOME	0.00	532.36	0.00	0.00	798.54
621	COLLECTION FEE INTEREST	0.00	91.15	0.00	0.00	136.73
	<b>TOTAL REVENUES</b>	<b>323,388.00</b>	<b>224,049.95</b>	<b>329,184.00</b>	<b>508.00</b>	<b>336,074.93</b>
<b>ADMINISTRATIVE EXPENSES</b>						
873	LEGAL FEES	0.00	0.00	3,000.00	4.63	0.00
879.3	TAXES & LICENCES	2,000.00	0.00	2,000.00	3.09	0.00
898.3	LICENSES, FEES & PERMITS	500.00	366.00	600.00	0.93	549.00
	<b>TOTAL ADMIN. EXPENSES</b>	<b>2,500.00</b>	<b>366.00</b>	<b>5,600.00</b>	<b>8.64</b>	<b>549.00</b>
<b>OPERATING EXPENSES</b>						
899	BUILDING MAINTENANCE	25,000.00	9,191.24	15,000.00	23.15	13,786.86
899.5	WATER PUMP REPAIRS	4,000.00	0.00	5,000.00	7.72	0.00
899.6	FIRE PUMP REPAIRS	4,000.00	490.00	5,000.00	7.72	735.00
901	JANITORIAL SERVICE	9,000.00	506.92	0.00	0.00	760.38
903	PEST CONTROL	1,000.00	690.00	975.00	1.50	1,035.00
905	ELEVATOR SERVICE CONTR	6,000.00	3,048.32	4,800.00	7.41	4,572.48
906	ANNUAL ELEVATOR PERMIT AND INSPEC.	0.00	0.00	350.00	0.54	0.00
911.3	FIRE ALARM MAINTENANCE	4,000.00	360.00	2,000.00	3.09	540.00
919	ELEVATOR REPAIRS	0.00	0.00	1,000.00	1.54	0.00
921	INSURANCE (PROPERTY)	13,699.00	12,025.20	13,800.00	21.30	18,037.80
921.2	INSURANCE (APPRAISAL)	500.00	0.00	500.00	0.77	0.00
921.4	INSURANCE (DEDUCTIBLE)	10,000.00	0.00	10,116.00	15.61	0.00
923	INSURANCE (FLOOD)	28,548.00	20,992.79	36,240.00	55.93	31,489.19
925	OPERATING CONTINGENCIES	10,305.00	0.00	12,061.00	18.61	0.00
938.1	GAS - NATURAL	740.00	86.96	400.00	0.62	130.44
	<b>TOTAL OPER. EXPENSES</b>	<b>116,792.00</b>	<b>47,391.43</b>	<b>107,242.00</b>	<b>165.50</b>	<b>71,087.15</b>
<b>UTILITIES</b>						
951	ELECTRICITY	8,620.00	5,245.06	8,500.00	13.12	7,867.59
953	WATER AND SEWER	15,000.00	16,799.05	26,000.00	40.12	25,198.58
957	GARBAGE	5,100.00	3,734.43	5,350.00	8.26	3,501.64
	<b>TOTAL UTILITIES</b>	<b>28,720.00</b>	<b>25,778.54</b>	<b>39,850.00</b>	<b>61.50</b>	<b>36,567.81</b>
<b>OTHER EXPENSES</b>						
	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	133,650.00	89,104.00	136,728.00	211.00	133,656.00
	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
	<b>TOTAL OTHER EXPENSES</b>	<b>133,650.00</b>	<b>89,104.00</b>	<b>136,728.00</b>	<b>211.00</b>	<b>133,656.00</b>
	<b>TOTAL EXPENSES</b>	<b>281,662.00</b>	<b>162,639.97</b>	<b>289,420.00</b>	<b>446.64</b>	<b>241,859.95</b>
	<b>RESERVES</b>	<b>40,176.00</b>	<b>27,345.47</b>	<b>39,764.00</b>	<b>61.36</b>	<b>41,018.21</b>
	<b>TOTAL EXPENSES &amp; RESERVES</b>	<b>321,838.00</b>	<b>189,985.44</b>	<b>329,184.00</b>	<b>508.00</b>	<b>282,878.16</b>
<b>RESERVES FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE 2009</b>						
	<b>ASSET</b>	<b>ESTIMATED LIFE (YRS)</b>	<b>ESTIMATED REMAINING LIFE (YRS)</b>	<b>REPLACEMENT COST</b>	<b>ESTIMATED BALANCE 1/1/10</b>	<b>REMAINING FUNDING REQUIREMENT</b>
R602.1, R970	ROOF	18	10	59,986.00	6,024.00	53,962.00
R602.2, R971	PAINTING	7	6	117,408.00	16,800.00	100,608.00
R602.4, R973	ELEVATOR	25	17	131,248.00	7,320.00	123,928.00
	DEF MAINT	8	6	44,891.00	42,998.00	1,893.00
R602.73, R970.73	GENERATOR	6	5	60,000.00	10,032.00	49,968.00
	<b>TOTAL</b>			<b>413,533.00</b>	<b>83,174.00</b>	<b>330,359.00</b>
	<b>COST PER UNIT</b>	<b>SHARE</b>	<b>MONTHLY</b>	<b>QUARTERLY</b>	<b>ANNUALLY</b>	
	2009	1/54	431.00	1,293.00	5,172.00	
	2010	1/54	431.00	1,293.00	5,172.00	