

PUNTA RASSA CONDOMINIUM ASSOCIATION COMMONS

2010 APPROVED BUDGET

JANUARY 1 - DECEMBER 31, 2010

(194 UNITS)

		2009 PROPOSED BUDGET	2009 8 MONTH ACTUALS	2010 PROPOSED BUDGET	2010 MONTHLY COST PER UNIT	2009 PROJECTED ACTUALS	
INCOME							
601	MAINTENANCE FEES	480,150.00	320,102.00	491,208.00	211.00	480,153.00	
608	INTEREST INCOME	0.00	256.48	0.00	0.00	384.72	
611	OTHER INCOME	0.00	200.00	0.00	0.00	300.00	
				0.00	0.00	0.00	
	TOTAL INCOME	480,150.00	320,558.48	491,208.00	211.00	480,837.72	
EXPENSES							
OPERATING EXPENSES							
817	BENEFITS	0.00	4,834.78	6,500.00	2.79	7,252.17	
853	MANAGEMENT SALARY	75,000.00	47,211.58	75,000.00	32.22	70,817.37	
860	ACCOUNTING	14,000.00	10,267.85	14,000.00	6.01	15,401.78	
862	AUDIT	6,000.00	7,518.68	12,000.00	5.15	11,278.02	
864.2	LANDSCAPE IMPROVEMENTS	20,000.00	21,249.12	5,000.00	2.15	31,873.68	
873	OWNER COLLECTION FEES	0.00	2,186.34	0.00	0.00	3,279.51	
873.1	LEGAL FEES	25,000.00	31,047.90	12,000.00	5.15	46,571.85	
874	OFFICE EXPENSES	6,000.00	15,350.73	12,000.00	5.15	23,026.10	
874.3	ENGINEERING STUDY/SURVEY	5,000.00	0.00	0.00	0.00	0.00	
877	TAX PREP & OTHER ACCOUNTING	500.00	2,592.50	525.00	0.23	3,888.75	
877.1	WAGES	90,000.00	90,289.94	100,000.00	42.96	135,434.91	
877.2	PAYROLL EXPENSE	11,000.00	10,904.95	18,000.00	7.73	16,357.43	
877.3	ADMINISTRATIVE ASSISTANT	13,000.00	10,807.00	19,000.00	8.16	16,210.50	
879	ANNUAL MEETING	3,000.00	0.00	3,000.00	1.29	0.00	
879.1	TAXES	0.00	65.22	100.00	0.04	97.83	
885	LANDSCAPE MAINTENANCE	20,000.00	14,783.16	15,600.00	6.70	22,174.74	
887	FERTILIZER/EXTERIOR PEST CONTROL	0.00	0.00	2,000.00	0.86	0.00	
892	CAPITAL IMPROVEMENTS	20,000.00	12,443.29	35,000.00	15.03	18,664.94	
895	TREE TRIMMING	2,500.00	0.00	3,200.00	1.37	0.00	
897	IRRIGATION	2,000.00	12,044.39	4,000.00	1.72	18,066.59	
899	BUILDING MAINTENANCE	0.00	2,303.44	7,000.00	3.01	3,455.16	
899.3	DOCK REPAIR/SEAWALL	10,000.00	6,778.48	7,000.00	3.01	10,167.72	
899.7	CABANA/SPA/RESTROOM REPLACEMENT/LOAN	50,000.00	250.00	0.00	0.00	375.00	
900.1	SIGNAGE	0.00	0.61	0.00	0.00	0.92	
901	JANITORIAL SERVICE	0.00	0.00	32,200.00	13.83	0.00	
906	ELEVATOR PERMIT	0.00	0.00	175.00	0.08	0.00	
921	INSURANCE	34,883.00	12,104.47	14,000.00	6.01	18,156.71	
921.2	BUILDING APPRAISAL	800.00	0.00	800.00	0.34	0.00	
921.5	WORKERS COMP	0.00	1,053.00	6,500.00	2.79	1,579.50	
925	CONTINGENCY	191.00	1,301.74	2,023.00	0.87	1,952.61	
927	POOL MAINTENANCE	0.00	0.00	6,534.00	2.81	0.00	
928	POOL & SPA REPAIRS	0.00	11,238.26	5,000.00	2.15	16,857.39	
928.4	POOL AREA EQUIPMENT	5,000.00	4,542.75	5,000.00	2.15	6,814.13	
928.8	POOL SUPPLIES & MAINTENANCE	7,000.00	6,009.64	3,500.00	1.50	9,014.46	
929.1	POOL PERMIT	0.00	575.00	575.00	0.25	862.50	
929.4	DRAINS & PUMPS	2,000.00	0.00	0.00	0.00	0.00	
933.2	COMMUNITY PATROL PAYROLL	21,500.00	2,435.28	0.00	0.00	3,652.92	
937.1	TENNIS/SHUFFLEBOARD EXPENSES	2,000.00	149.28	2,000.00	0.86	223.92	
938.1	GAS - PROPANE	0.00	50.00	10,000.00	4.30	75.00	
951	ELECTRICITY	7,500.00	10,435.40	11,500.00	4.94	15,653.10	
953	WATER & SEWER	0.00	3,200.00	4,800.00	2.06	4,800.00	
954.4	OFFICE - WATER	1,000.00	628.72	800.00	0.34	943.08	
955.4	TELEPHONE - OFFICE	2,500.00	3,060.81	9,600.00	4.12	4,591.22	
955.5	PHONES - MAINT	3,500.00	4,311.92	5,000.00	2.15	6,467.88	
964	SOCIAL EXPENSE	0.00	20.00	1,000.00	0.43	30.00	
	TOTAL OPERATING EXPENSES	460,874.00	364,046.23	471,932.00	202.72	546,069.35	
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	460,874.00	364,046.23	471,932.00	202.72	546,069.35	
	RESERVES	19,276.00	12,902.54	19,276.00	8.28	19,353.81	
	TOTAL EXPENSES & RESERVES	480,150.00	376,948.77	491,208.00	211.00	565,423.16	
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	2010 ANNUAL FUNDING REQUIREMENT
R602.75, R970.75	GAZEBO	25	24	52,582.00	2,100.00	50,482.00	2,103.00
R602.2, R971	PAINTING	7	6	7,000.00	1,000.00	6,000.00	1,000.00
R602.3, R972	PAVING	15	11	101,637.00	8,472.00	93,165.00	8,470.00
R602.74, R970.74	SEAWALL/DOCKS	16	15	52,852.00	3,300.00	49,552.00	3,303.00
R613, R972.1	PAVERS	10	9	24,000.00	2,400.00	21,600.00	2,400.00
R602.5, R974	POOL	17	9	20,000.00	2,000.00	18,000.00	2,000.00
	TOTAL			258,071.00	19,272.00	238,799.00	19,276.00
	COST PER UNIT	SHARE	MONTHLY	QUARTERLY	ANNUALLY		
	2009	1/194	206.25	618.75	2,475.00		
	2010	1/194	211.00	633.00	2,532.00		