

**DEMO**

**Budgets Compared to the Actual and Recommended Budgets for Next Year (with variation between actual and proposed budgets)**

| 2007 - 2008                     | 2008 - 2009                                |                           |                                     | 2009 - 2010                                  |                                                            |
|---------------------------------|--------------------------------------------|---------------------------|-------------------------------------|----------------------------------------------|------------------------------------------------------------|
| <u>Last<br/>Year<br/>Budget</u> | <u>Current<br/>Year to Date<br/>(Real)</u> | <u>Current<br/>Budget</u> | <u>Var.<br/>Actual /<br/>Budget</u> | <u>Proposed<br/>Budget for<br/>Next Year</u> | <u>Var. between<br/>actual and<br/>proposed<br/>budget</u> |

**Revenues**

|                                                            |                |               |                |                 |                |                |
|------------------------------------------------------------|----------------|---------------|----------------|-----------------|----------------|----------------|
| Assessment Income                                          | 100 000        | 36 668        | 110 000        | (73 332)        | 190 000        | 80 000         |
| Other Income - Interest                                    | 400            |               | 500            | (500)           | 600            | 100            |
| Interest received on Investments                           | 600            | 113           | 600            | (487)           | 900            | 300            |
| Legal Reimbursement                                        | 900            |               | 1 000          | (1 000)         | 1 200          | 200            |
| Miscellaneous Income                                       | 500            |               | 500            | (500)           |                | (500)          |
| Special Assessment Income                                  | 8 000          |               | 10 000         | (10 000)        | 85 000         | 75 000         |
| Late Fees                                                  | 500            | 140           | 500            | (360)           | 600            | 100            |
| NSF Revenues                                               | 300            | 30            | 300            | (270)           | 700            | 400            |
| Moving Fee Income                                          | 500            |               | 500            | (500)           | 1 100          | 600            |
| Sport Club Members Fees                                    | 1 000          | 375           | 1 500          | (1 125)         |                | (1 500)        |
| Payment Plan Fee                                           | 300            | (5)           | 300            | (305)           |                | (300)          |
| Reserve Interest Income                                    | 1 200          |               | 1 800          | (1 800)         | 600            | (1 200)        |
| Sales : Photocopies                                        | 100            | 8             | 100            | (92)            | 400            | 300            |
| Room Renting                                               | 450            | 250           | 450            | (200)           | 400            | (50)           |
| Revenues from Vending Machines                             | 800            |               | 1 000          | (1 000)         | 1 400          | 400            |
| Storage - Bins                                             |                | 510           |                | 510             |                |                |
| Parking Lots                                               |                | 80            |                | 80              |                |                |
| Convenience Fees charged to owners for Credit Card payment |                | 2             |                | 2               |                |                |
| On-Call Maintenance charged to Unit                        |                |               |                |                 |                |                |
| Lock out request                                           |                | 10            |                | 10              |                |                |
| Dehumidifier Adjustmenmt                                   |                |               |                |                 |                |                |
| Misc. Items ( screws, nails, wood, metal, etc.)            |                |               |                |                 |                |                |
| Fan Coil Motor                                             |                |               |                |                 |                |                |
| S/S Washing Machine hoses                                  |                |               |                |                 |                |                |
| Work charged back to owners                                |                |               |                |                 |                |                |
| Bike Rack                                                  |                | 15            |                | 15              |                |                |
| Revenues from Electricity meters                           |                |               |                |                 |                |                |
| <b>Total Revenues</b>                                      | <b>115 550</b> | <b>38 196</b> | <b>129 050</b> | <b>(90 854)</b> | <b>282 900</b> | <b>153 850</b> |

**Expenses**

|  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|

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|                                                               | 2007 - 2008                     | 2008 - 2009                                |                           |                                     | 2009 - 2010                                  |                                                            |
|---------------------------------------------------------------|---------------------------------|--------------------------------------------|---------------------------|-------------------------------------|----------------------------------------------|------------------------------------------------------------|
|                                                               | <u>Last<br/>Year<br/>Budget</u> | <u>Current<br/>Year to Date<br/>(Real)</u> | <u>Current<br/>Budget</u> | <u>Var.<br/>Actual /<br/>Budget</u> | <u>Proposed<br/>Budget for<br/>Next Year</u> | <u>Var. between<br/>actual and<br/>proposed<br/>budget</u> |
| Bank Charges                                                  | 700                             | 91                                         | 800                       | 709                                 | 750                                          | (50)                                                       |
| Commissions paid by the Association for credit cards accepted |                                 | 6                                          |                           | (6)                                 |                                              |                                                            |
| Elevator Maintenance & Repairs                                | 7 500                           | 911                                        | 8 000                     | 7 089                               | 8 500                                        | 500                                                        |
| Pest Control                                                  | 500                             | 1 221                                      | 500                       | (721)                               | 500                                          |                                                            |
| Plumbing Repairs & Supplies                                   | 1 900                           |                                            | 2 000                     | 2 000                               | 3 000                                        | 1 000                                                      |
| Janitorial Contract                                           |                                 | 1 700                                      |                           | (1 700)                             | 20 000                                       | 20 000                                                     |
| Roof Repairs                                                  | 2 500                           |                                            | 3 000                     | 3 000                               | 1 500                                        | (1 500)                                                    |
| Insurance : Hazard                                            | 7 900                           | 1 578                                      | 8 000                     | 6 422                               | 15 000                                       | 7 000                                                      |
| Building Maintenance & Repairs                                | 4 500                           | 151                                        | 5 000                     | 4 849                               | 7 500                                        | 2 500                                                      |
| Insurance : Others                                            | 8 000                           |                                            | 9 000                     | 9 000                               | 35 000                                       | 26 000                                                     |
| Termite Bond Insurance                                        | 1 000                           |                                            | 1 000                     | 1 000                               | 2 000                                        | 1 000                                                      |
| Late Notice Fees                                              | 500                             | 5                                          | 500                       | 495                                 | 600                                          | 100                                                        |
| Landscape - Beautification Project                            | 2 500                           |                                            | 3 000                     | 3 000                               | 2 000                                        | (1 000)                                                    |
| Landscaping: Contract                                         | 4 500                           |                                            | 5 000                     | 5 000                               | 6 000                                        | 1 000                                                      |
| Landscape - Tree Preservation                                 | 300                             | 6 012                                      | 300                       | (5 712)                             | 500                                          | 200                                                        |
| Landscape - Irrigation system                                 | 800                             |                                            | 800                       | 800                                 | 750                                          | (50)                                                       |
| Landscaping : Other                                           | 800                             |                                            | 1 000                     | 1 000                               | 1 500                                        | 500                                                        |
| Management : Contract                                         | 7 500                           |                                            | 8 000                     | 8 000                               | 15 000                                       | 7 000                                                      |
| Meeting Expenses                                              | 300                             |                                            | 300                       | 300                                 | 400                                          | 100                                                        |
| Miscellaneous                                                 | 500                             |                                            | 500                       | 500                                 | 500                                          |                                                            |
| Office Supplies                                               | 500                             | 291                                        | 500                       | 209                                 | 500                                          |                                                            |
| Phone, Fax, Internet                                          | 750                             | 56                                         | 750                       | 694                                 | 900                                          | 150                                                        |
| Pool : Repairs & Maintenance                                  | 1 600                           |                                            | 1 500                     | 1 500                               | 1 800                                        | 300                                                        |
| Postage & Delivery                                            | 600                             |                                            | 600                       | 600                                 | 500                                          | (100)                                                      |
| Professional Fees : Accounting                                | 1 900                           |                                            | 2 000                     | 2 000                               | 2 500                                        | 500                                                        |
| Professional Fees : Legal Fees                                | 1 400                           |                                            | 1 500                     | 1 500                               | 2 500                                        | 1 000                                                      |
| Social                                                        | 300                             |                                            | 300                       | 300                                 | 500                                          | 200                                                        |
| Trash Pickup                                                  | 4 500                           |                                            | 5 000                     | 5 000                               | 6 000                                        | 1 000                                                      |
| Utilities : Electric                                          | 8 000                           | 4 361                                      | 10 000                    | 5 639                               | 15 000                                       | 5 000                                                      |
| Utilities : Water/Sewer                                       | 1 800                           | 563                                        | 2 000                     | 1 437                               | 2 100                                        | 100                                                        |
| Utilities : Others                                            | 950                             |                                            | 1 000                     | 1 000                               | 1 100                                        | 100                                                        |
| Professional Fees - Architect & Engineering Fees              | 1 580                           |                                            | 2 000                     | 2 000                               | 3 800                                        | 1 800                                                      |

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| Cleaning Special Services                  | 1 150                           | 420                                        | 1 200                     | 780                                 | 1 500                                        | 300                                                        |
| Bad Debts                                  | 500                             |                                            | 500                       | 500                                 | 700                                          | 200                                                        |
| Web Site                                   | 600                             |                                            | 600                       | 600                                 | 500                                          | (100)                                                      |
| Supervisor - Salary                        |                                 |                                            |                           |                                     | 45 000                                       | 45 000                                                     |
| Suit Administrative Costs                  | 500                             |                                            | 500                       | 500                                 | 500                                          |                                                            |
| Taxes                                      | 200                             |                                            | 200                       | 200                                 | 800                                          | 600                                                        |
| Pressure Washing                           | 600                             |                                            | 600                       | 600                                 | 500                                          | (100)                                                      |
| Keys & electronic devices                  | 300                             | 57                                         | 300                       | 243                                 | 400                                          | 100                                                        |
| Pool - Suppliers, Furniture & Accessories  | 300                             |                                            | 300                       | 300                                 | 400                                          | 100                                                        |
| Club House Repairs                         | 900                             |                                            | 900                       | 900                                 | 300                                          | (600)                                                      |
| Cable TV                                   | 600                             | 65                                         | 600                       | 535                                 | 1 200                                        | 600                                                        |
| Club House Janitorial                      | 1 500                           |                                            | 1 500                     | 1 500                               | 900                                          | (600)                                                      |
| Club House Phone & Cable                   | 800                             |                                            | 800                       | 800                                 | 900                                          | 100                                                        |
| Club House Equipment Repairs               | 1 500                           |                                            | 1 500                     | 1 500                               | 1 600                                        | 100                                                        |
| Club House Supplies                        | 300                             | 115                                        | 300                       | 185                                 | 400                                          | 100                                                        |
| Payroll Processing                         | 1 200                           |                                            | 1 200                     | 1 200                               | 3 500                                        | 2 300                                                      |
| Permits, Filing fees & Inspections         | 500                             |                                            | 500                       | 500                                 | 600                                          | 100                                                        |
| Salaries                                   | 9 000                           |                                            | 15 000                    | 15 000                              | 25 000                                       | 10 000                                                     |
| Employer's contribution for Fica           | 800                             |                                            | 800                       | 800                                 | 2 500                                        | 1 700                                                      |
| Employer's contribution for Medicare       | 500                             |                                            | 500                       | 500                                 | 3 000                                        | 2 500                                                      |
| Employee Training                          | 400                             | 450                                        | 400                       | (50)                                | 500                                          | 100                                                        |
| Boiler Repairs/Maintenance                 | 1 500                           |                                            | 1 500                     | 1 500                               | 2 000                                        | 500                                                        |
| Contribution to Reserve Paving             | 1 000                           |                                            | 1 000                     | 1 000                               | 2 000                                        | 1 000                                                      |
| Contribution to Reserve Roof               | 2 000                           |                                            | 2 000                     | 2 000                               | 3 000                                        | 1 000                                                      |
| Maintenance & Repair Contingency           | 4 000                           |                                            | 4 000                     | 4 000                               | 5 000                                        | 1 000                                                      |
| Contribution to Reserve - Elevators        | 4 000                           |                                            | 4 000                     | 4 000                               | 5 000                                        | 1 000                                                      |
| Painting Supplies                          | 1 000                           |                                            | 1 000                     | 1 000                               | 2 000                                        | 1 000                                                      |
| Air Conditioning                           | 1 000                           | 1 236                                      | 1 000                     | (236)                               | 2 000                                        | 1 000                                                      |
| Water Treatment                            | 1 500                           |                                            | 1 500                     | 1 500                               | 3 000                                        | 1 500                                                      |
| Exercise Room                              | 1 000                           |                                            | 1 000                     | 1 000                               | 1 500                                        | 500                                                        |
| Security                                   |                                 | 350                                        |                           | (350)                               | 3 500                                        | 3 500                                                      |
| Employer's contribution to Social Security |                                 |                                            |                           |                                     | 5 000                                        | 5 000                                                      |

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| Total Expenses | 115 230                         | 19 639                                     | 129 050                   | 109 411                             | 282 900                                      | 153 850                                                    |
| Net Income     | 320                             | 18 557                                     | 0                         | 18 557                              | 0                                            | 0                                                          |