

	Actual 2007	Estimated 2008 current	APPROVED 2009
INCOME			
MEMBER ASSESSMENTS			
Condominium Fees	\$ 76,170.00	\$ 85,720.80	\$ 88,809.52
Parking Fees	\$ 3,009.00	\$ 3,366.00	\$ 3,135.48
Reserve Contribution	\$ 9,324.00	\$ 10,441.12	\$ 20,000.00
Special Reserve Contribution	\$ -		\$ 20,000.00
TOTAL MEMBER ASSESSMENTS	\$ 88,503.00	\$ 99,527.92	\$ 131,945.00
OTHER REVENUE			
Interest Revenue	\$ 2,460.00	\$ 1,800.00	\$ 1,000.00
Utility Rebate			
TOTAL OTHER REVENUE	\$ 2,460.00	\$ 1,800.00	\$ 1,000.00
TOTAL REVENUE	\$ 90,963.00	\$ 101,327.92	\$ 132,945.00
OPERATING EXPENSES			
ADMINISTRATIVE EXPENSES			
Management Fee	\$ 13,650.00	\$ 18,720.00	\$ 18,720.00
Audit/Tax Returns	\$ 925.00	\$ 1,500.00	\$ 1,500.00
Postage/printing			
Bank Charges	\$ 100.00	\$ 100.00	\$ 100.00
Miscellaneous	\$ 125.00	\$ 125.00	\$ 125.00
TOTAL ADMINISTRATIVE EXPENSE	\$ 14,800.00	\$ 20,445.00	\$ 20,445.00
UTILITIES			
Electricity	\$ 1,500.00	\$ 2,500.00	\$ 2,500.00
Water/Sewer	\$ 10,980.00	\$ 10,980.00	\$ 12,000.00
TOTAL UTILITIES	\$ 12,480.00	\$ 13,480.00	\$ 14,500.00
CONTRACTED SERVICES			
Trash	\$ 7,500.00	\$ 8,300.00	\$ 8,300.00
Grounds/Landscaping	\$ 4,500.00	\$ 4,500.00	\$ 4,500.00
Exterminating	\$ 1,500.00	\$ 900.00	\$ 900.00
Cleaning	\$ 8,700.00	\$ 9,600.00	\$ 9,600.00
Fire Alarm Equipment	\$ 180.00	\$ 250.00	\$ 250.00
Floors & Carpet	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
TOTAL CONTRACTED SERVICES	\$ 23,380.00	\$ 24,550.00	\$ 24,550.00
REPAIRS & MAINTENANCE			
Electrical	\$ 500.00	\$ 500.00	\$ 500.00
Plumbing	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Security	\$ 600.00	\$ 600.00	\$ 600.00
Roof	\$ 500.00	\$ 500.00	\$ 500.00
Gutter	\$ 440.00	\$ 1,500.00	\$ 1,500.00
Grounds/Landscaping	\$ 900.00	\$ 900.00	\$ 900.00
Snow Removal	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00
General Repairs	\$ 1,400.00	\$ 1,400.00	\$ 1,400.00
Light Bulbs & Fixtures	\$ 600.00	\$ 600.00	\$ 600.00
Locks,Keys,Door Closures	\$ 250.00	\$ 250.00	\$ 250.00

Parking Lot/Garage	\$ 900.00	\$ 900.00	\$ 900.00
Dryer Vent Cleaning		\$ -	\$ -
Window Cleaning		\$ 2,500.00	\$ 2,500.00
TOTAL REPAIRS & MAINTENANCE	\$ 8,790.00	\$ 12,350.00	\$ 12,350.00
INSURANCE, TAXES & LICENSES			
Insurance-Master Policy	\$ 19,500.00	\$ 19,500.00	\$ 20,670.00
Taxes-Corp Inc Taxes	\$ 100.00	\$ 250.00	\$ 250.00
Licenses	\$ 500.00	\$ 500.00	\$ 500.00
TOTAL INSURANCE, TAXES & LICEN	\$ 20,100.00	\$ 20,250.00	\$ 21,420.00
TOTAL OPERATING EXPENSE	\$ 79,550.00	\$ 91,075.00	\$ 93,265.00
REPLACEMENT RESERVES			
Replacement Reserve	\$ 9,324.00	\$ 10,441.12	\$ 40,000.00
TOTAL REPLACEMENT RESERVES	\$ 11,784.00	\$ 10,441.12	\$ 40,000.00
TOTAL INCOME	\$ 90,963.00	\$ 101,327.92	\$ 132,945.00
LESS RESERVE CONTRIBUTION	\$ 9,324.00	\$ 10,441.12	\$ 40,000.00
LESS OPERATING EXPENSES	\$ 79,550.00	\$ 91,075.00	\$ 93,265.00
NET INCOME (LOSS)	\$ 2,089.00	\$ (188.20)	\$ (320.00)