

**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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**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 Year Budget</u> | <u>Current Year to Date (Real)</u> | <u>Current Budget</u> | <u>Var. Actual / Budget</u> | <u>Proposed Budget for Next Year</u> | <u>Var. between actual and proposed 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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|  | 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> |
| 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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|-----------------------|---------------------------------|--|---------------------------|-------------------------------------|--|--|
|                       | <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> |
| <b>Total Expenses</b> | 115 230                         | 19 639                                     | 129 050                   | 109 411                             | 282 900                                      | 153 850  |
| <b>Net Income</b>     | 320                             | 18 557                                     | 0                         | 18 557                              | 0  | 0  |