

## ANNUAL OPERATING BUDGET WORKSHEET

**PROJECT:** SUNSET OCEANVIEW TERRACE  
**BUDGET PERIOD:** JANUARY 2003 THRU DEC 2003  
**PREPARED BY:** JAMES SMITH  
**CURRENT MONTH:** SEPTEMBER  
**BEGINNING OF YEAR RESERVES:** 135,000  
**PREVIOUS MAINT. FEE INCREASE:** 5.00%

	YEAR TO DATE TOTAL AS OF SEPT	TAKE AWAY ONE TIME ONLY AMT	THIS YEAR'S TYPICAL MONTHLY DOLLAR AMOUNT	EXPECTED CURRENT YEAR TOTAL DOLLAR AMOUNT	NEXT YEAR'S TYPICAL MONTHLY DOLLAR AMOUNT	TOTAL ANNUAL % CHANGE CALCU- LATED	CATEGORY ANNUAL TOTAL DOLLARS BUDGETED	EXP. TYPE MNTHLY-M BIMNTH-B QTRLY-Q ONCE-O 10 PAY-P	FIRST BUDGET MONTH FOR THIS ITEM
<b>REVENUE</b>									
MAINTENANCE FEES	610,500		67,833	814,000	71,293	5.1%	855,514	M	JAN
INVESTMENT INTEREST	3,000		333	4,000	300	-10.0%	3,600	M	JAN
CHECKING INTEREST	100		11	133	10	-10.0%	120	M	JAN
SPECIAL MAINT FEES	200		22	267	20	-47.5%	140	M	JUN
RENTAL INCOME	4,200		467	5,600	VBL	-1.8%	5,500	V8	
LATE FEES	350	20	37	460	50	30.4%	600	M	JAN
GATE OPENERS	300		33	400	15	-55.0%	180	M	JAN
MISCELLANEOUS	150		17	200	20	20.0%	240	M	JAN
O/INC SUBTOT (EXC INT)	5,200		576	6,927	105	-3.8%	6,660		
<b>TOTAL REVENUE</b>	<b>618,800</b>		<b>68,753</b>	<b>825,060</b>	<b>72,158</b>	<b>4.9%</b>	<b>865,894</b>		

### UTILITIES

ELECTRICITY	35,000		3,889	46,667	4,000	2.9%	48,000	M	JAN
TV CABLE	7,500		833	10,000	850	2.0%	10,200	M	JAN
WATER	12,000		1,333	16,000	1,500	12.5%	18,000	M	JAN
SEWER	9,000		1,000	12,000	1,000	0.0%	12,000	M	JAN
TELEPHONE	2,700		300	3,600	325	8.3%	3,900	Q	JAN
GAS	750		83	1,000	100	20.0%	1,200	B	JAN
<b>TOTAL UTILITIES</b>	<b>66,950</b>		<b>7,439</b>	<b>89,267</b>	<b>7,775</b>	<b>4.5%</b>	<b>93,300</b>		

### MAINTENANCE

BUILDING	25,000		2,778	33,333	2,250	-19.0%	27,000	M	JAN
GROUNDS CONTRACT	75,000		8,333	100,000	10,000	20.0%	120,000	M	JAN
TREE TRIMMING	1,200		133	1,600	125	-6.3%	1,500	P	JAN
GROUNDS MATERIALS	2,500		278	3,333	225	-19.0%	2,700	M	JAN
EQUIPMENT R&M	2,250		250	3,000	275	10.0%	3,300	M	JAN
ELECTRICAL/LTNG	1,250		139	1,667	100	-28.0%	1,200	M	JAN
PLUMBING R&M	4,350		483	5,800	400	-17.2%	4,800	M	JAN
POOL SUPPLIES	6,000		667	8,000	650	-2.5%	7,800	M	JAN
PAINTING	75,000		8,333	100,000	10,000	20.0%	120,000	M	JAN
PEST CONTROL	1,027		114	1,369	192	68.3%	2,304	M	JAN
REFUSE	2,960		329	3,947	395	20.1%	4,740	M	JAN
<b>TOTAL MAINTENANCE</b>	<b>196,537</b>		<b>21,837</b>	<b>262,049</b>	<b>24,612</b>	<b>12.7%</b>	<b>295,344</b>		

### ADMINISTRATION

OFFICE & ADMIN	2,250		250	3,000	275	10.0%	3,300	M	JAN
TAXES & LICENSES	125		14	167	10	-28.0%	120	M	JAN
MISCELLANEOUS EXP.	675		75	900	80	6.7%	960	M	JAN
MANAGEMENT SERVICES	45,000		5,000	60,000	5,050	1.0%	60,600	M	JAN
AUTO EXPENSE	900		100	1,200	100	0.0%	1,200	M	JAN
ASSOC. MEETING EXP.	3,555		395	4,740	400	1.3%	4,800	M	JAN
LEGAL FEES	7,500		833	10,000	1,000	20.0%	12,000	M	JAN
AUDIT	2,000		222	2,667	175	-21.3%	2,100	M	JAN
<b>TOTAL ADMIN</b>	<b>62,005</b>		<b>6,889</b>	<b>82,673</b>	<b>7,090</b>	<b>2.9%</b>	<b>85,080</b>		

## BUDGET WORKSHEET FOR SUNSET OCEANVIEW TERRACE

	YEAR TO DATE TOTAL AS OF SEPT	TAKE AWAY ONE TIME ONLY AMT	THIS YEAR'S TYPICAL MONTHLY EXPENSE AMOUNT	EXPECTED CURRENT YEAR TOTAL DOLLAR AMOUNT	NEXT YEAR'S TYPICAL MONTHLY DOLLAR AMOUNT	TOTAL ANNUAL % CHANGE CALCU- LATED	CATEGORY ANNUAL TOTAL DOLLARS BUDGETED	EXP. TYPE MNTHLY-M BIMNTH-B QTRLY-Q ONCE-O 10 PAY-P	FIRST BUDGET MONTH FOR THIS ITEM
PAYROLL & BEN.									
PAYROLL-ADMIN.	20,250		2,250	27,000	2,000	-11.1%	24,000	M	JAN
PAYROLL-GROUNDS	120,000		13,333	160,000	14,500	8.7%	174,000	M	JAN
PAYROLL-VACATION	6,000		667	8,000	700	5.0%	8,400	M	JAN
PAYROLL-BONUS	4,500		500	6,000	550	10.0%	6,600	M	JAN
WORKER'S COMP INS	9,500		1,056	12,667	1,000	-5.3%	12,000	M	JAN
TEMP. DISABILITY INS	600		67	800	75	12.5%	900	M	JAN
EMPLOYEE BENEFITS	9,500		1,056	12,667	1,100	4.2%	13,200	M	JAN
PAYROLL TAXES	13,500		1,500	18,000	1,550	3.3%	18,600	M	JAN
TOTAL P/R & BENEFITS	183,850		20,428	245,133	21,475	5.1%	257,700		

## OTHER EXPENSES

INSURANCE	45,449		5,050	60,599	5,500	8.9%	66,000	M	JAN
BAD DEBT EXPENSE	2,775		308	3,700		-100.0%		M	JAN
DEPRECIATION	6,000		667	8,000	700	5.0%	8,400	M	JAN
GENERAL EXCISE TAX	879		98	1,172	100	2.4%	1,200	M	JAN
CONTINGENCY	9,000		1,000	12,000	1,100	10.0%	13,200	M	JAN
FEDERAL INCOME TX	7,881		876	10,508	900	2.8%	10,800	M	JAN
STATE INCOME TAX	1,638		182	2,184	200	9.9%	2,400	M	JAN
TOTAL OTHER EXP.	73,622		8,180	98,163	8,500	3.9%	102,000		

TOTAL OP'TING EXP.	582,964		64,774	777,285	69,452	7.2%	833,424		
TOT. RESERVE CONTRIB.	35,836		3,980	47,775	2,706	-32.0%	32,470		
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INTEREST & OTHER INC.	8,300		920	11,060	415	-6.1%	10,380		
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NET RESERVE CONTRIB.	27,536		3,060	36,715	2,291	-39.8%	22,090		