

## 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 AS OF	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 MONTHLY-M 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	VS	
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		
TOTAL REVENUE	618,800		68,753	825,060	72,158	4.9%	865,894		
<b>UTILITIES</b>									
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
TOTAL UTILITIES	66,950		7,439	89,267	7,775	4.5%	93,300		
<b>MAINTENANCE</b>									
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
TOTAL MAINTENANCE	196,537		21,837	262,049	24,612	12.7%	295,344		
<b>ADMINISTRATION</b>									
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
TOTAL ADMIN	62,005		6,889	82,673	7,090	2.9%	85,080		