

EASTWOOD SHORES CONDO #4

68 Units

JANUARY 1, 2010 - DECEMBER 31, 2010 PROPOSED BUDGET DRAFT

ACCT	REVENUE	2009 ANNUAL	2010 ANNUAL	MONTHLY AMOUNT
4010	Unit Maintenance Fees	\$234,096	\$238,176	\$19,848
4410	Interest Reserves	\$0	\$0	\$0
4500	Application Income	\$750	\$750	\$63
4800	Other Income	\$100	\$100	\$8
	TOTAL REVENUE	\$234,946	\$239,026	\$19,919
	OPERATING EXPENSES			
5010	Administrative Bank/Coupons	\$2,400	\$2,400	\$200
5015	Web Site	\$0	\$396	\$33
5300	Insurance - Flood	\$29,500	\$29,500	\$2,458
5310	Insurance - Hazard (Oct 15)	\$55,000	\$55,000	\$4,583
5400	Lawn Service Contract	\$10,800	\$10,800	\$900
5420	Lawn Sprinklers - Maintenance & Repair	\$2,500	\$1,500	\$125
5500	Lawn Fertilization & Chemical Treatment	\$2,700	\$2,700	\$225
5510	Termites - Buildings	\$1,540	\$1,536	\$128
5600	License / Permit Fees & Taxes	\$765	\$774	\$65
5610	Division Fees	\$272	\$272	\$23
5800	Management Fee	\$7,344	\$7,344	\$612
5900	Professional - Legal	\$3,000	\$6,900	\$575
5910	Audit & Tax Prep	\$275	\$275	\$23
6100	Repair / Maintenance - Buildings	\$5,000	\$6,300	\$525
6110	Repair / Maintenance - Grounds	\$3,000	\$3,000	\$250
6200	Pool - Maintenance / Supplies	\$4,200	\$3,804	\$317
6400	Maintenance Services	\$1,000	\$900	\$75
7001	Electric	\$3,100	\$3,600	\$300
7002	Utilities - Water / Sewer	\$39,800	\$35,000	\$2,917
7004	Utilities - Trash	\$12,000	\$12,000	\$1,000
7006	Cable TV (2010 New Rate)	\$18,336	\$19,308	\$1,609
8000	Operating Contingency	\$422	\$3,725	\$310
	TOTAL OPERATING EXPENSES	\$202,954	\$207,034	\$17,253
	RESERVES			
9020	Reserves Painting	\$7,200	\$6,000	\$500
9040	Reserves Paving/Seal Coat	\$4,800	\$4,800	\$400
9060	Reserves Roofing	\$12,000	\$15,000	\$1,250
9070	Reserves Fence	\$4,992	\$1,392	\$116
9075	Reserves Building Infrastructure	\$0	\$3,600	\$300
9080	Reserves Pool	\$1,200	\$1,200	\$100
9090	Reserves Interest	\$1,800	\$0	\$0
	TOTAL RESERVES	\$31,992	\$31,992	\$2,666
	TOTAL EXPENSES	\$234,946	\$239,026	\$19,919
			\$0	

Your new 2010 Monthly Maintenance Fees will be

<u>Unit A</u>	\$	<u>268.41</u>
<u>Unit B/C</u>	\$	<u>299.96</u>
<u>Unit D</u>	\$	<u>299.20</u>

**RESERVE ANALYSIS
EASTWOOD SHORES CONDO #4
JANUARY 1, 2010 - DECEMBER 31, 2010**

RESERVES	Current Replacement cost	Current Reserves thru 12/31/2009	Expected Life Yrs.	Remaining Life Yrs	Unreserved Amounts	Fully Funded Annual Reserves	2010 Budgeted Amount
Reserves Painting	\$60,000	\$38,641	7	3	\$21,359	\$7,120	\$6,000
Reserves Paving/Seal Coat	\$20,369	\$27,680	20	1	-\$7,311	-\$7,311	\$4,800
Reserves Roofing	\$136,000	\$6,804	14	1	\$129,196	\$129,196	\$15,000
Reserves Fence	\$50,000	\$7,410	10	1	\$42,590	\$42,590	\$1,392
Reserves Pool	\$5,500	\$7,292	15	4	-\$1,792	-\$448	\$1,200
Reserves Interest		\$12,010		0			\$0
Reserves Building Infrastructure		\$0		0			\$3,600
TOTALS	\$271,869	\$99,837			\$184,042	\$171,147	\$31,992

Your new Monthly Maintenance Fees for 2010 will be at:

number of units	Percentage	Unit Type	Cable ea. Per mth	2009 Mthly Fee amount	2010 Mthly fee with cable	Fully Funded Monthly Amount
17	1.3419	A	\$ 23.66	\$261.78	\$ 268.41	\$ 459.79
34	1.5149	B/C	\$ 23.66	\$295.53	\$ 299.96	\$ 516.02
17	1.5107	D	\$ 23.66	\$294.71	\$ 299.20	\$ 514.65

Board Recommends