

**Oceanside Inn Condominium Association
Adopted 2010
Budget**

	<u>Jan-Dec 09</u>	<u>Jan - Dec 10</u>	<u>Change</u>
Ordinary Income/Expense			
Income			
Heald laundry income	4,000.00	4,000.00	0.00
Cell Tower Income	10,000.00	0.00	-10,000.00
Monthly Unit Assessment	656,976.00	696,576.00	39,600.00
Late fees & Int. On Overdue Bal	4,000.00	2,000.00	-2,000.00
Transfer/ app fees & oth. Income	500.00	200.00	-300.00
Reserve account Interest	1,000.00	500.00	-500.00
Total Operating Income	<u>676,476.00</u>	<u>703,276.00</u>	<u>26,800.00</u>
Expense			
Administration			
Bank Service Charges	360.00	360.00	0.00
Bad Debt	1,200.00	5,000.00	3,800.00
Management fee	42,000.00	40,000.00	-2,000.00
Total Administration	<u>43,560.00</u>	<u>45,360.00</u>	<u>1,800.00</u>
Insurance			
Windstorm Insurance	37,500.00	55,000.00	17,500.00
Property, Liability & General Insurance	37,500.00	55,000.00	17,500.00
Total Insurance	<u>75,000.00</u>	<u>110,000.00</u>	<u>35,000.00</u>
Licenses and Permits	1,200.00	1,200.00	0.00
Fees to Division	600.00	600.00	0.00
Professional Fees			
Legal Fees	1,000.00	3,000.00	2,000.00
Accounting	3,500.00	4,000.00	500.00
Total Professional Fees	<u>6,300.00</u>	<u>8,800.00</u>	<u>2,500.00</u>
Repairs and Maintenance			
Payroll	90,000.00	100,000.00	10,000.00
Building Repairs	15,000.00	35,000.00	20,000.00
Maintenance Supplies	14,000.00	14,000.00	0.00
Landscaping	4,000.00	4,000.00	0.00
Elevator maintenance	15,000.00	15,000.00	0.00
Air Conditioning Maintenance	4,000.00	4,000.00	0.00
Window cleaning	9,600.00	9,600.00	0.00
Fire alarm service	4,800.00	4,800.00	0.00
Pool maintenance & supplies	8,000.00	8,500.00	500.00
Pest control	3,700.00	3,700.00	0.00
Miscellaneous	2,000.00	0.00	-2,000.00
Total Repairs and Maintenance	<u>170,100.00</u>	<u>198,600.00</u>	<u>28,500.00</u>
Utilities			
Gas	48,000.00	50,000.00	2,000.00
Electric	180,000.00	150,000.00	-30,000.00
Water	85,000.00	35,000.00	-50,000.00
Telephone	0.00	1,500.00	1,500.00

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	<u>Jan-Dec 09</u>	<u>Jan - Dec 10</u>	<u>Change</u>
Sanitation/trash removal	15,000.00	50,000.00	35,000.00
Cable	26,000.00	30,000.00	4,000.00
Total Utilities	354,000.00	316,500.00	-37,500.00
Security	10,000.00	6,500.00	-3,500.00
Total Expense	658,960.00	685,760.00	26,800.00
Total Other Expenses	17,516.00	17,516.00	0.00
Total Expenses	676,476.00	703,276.00	26,800.00
Net Ordinary Income	0.00	0.00	0.00
Net Income	0.00	0.00	0.00
Other Expenses			
RESERVE FUNDING			
Roof Replacement	5,839.00	5,839.00	0.00
Building Painting	5,838.50	5,838.50	0.00
Pavement Resurfacing	5,838.50	5,838.50	0.00
	17,516.00	17,516.00	0.00

**OCEANSIDE INN
 CONDOMINIUM ASSOCIATION
 ADOPTED
 Year Ending December 31, 2010
 CALCULATION OF PROPOSED ASSESSMENTS**

Unit #	Unit Sq. ft %	Sq. ft. %	2010 Monthly Assessment per unit	2010 Annual Assessment per unit	2009 Monthly Assessment per unit	09 vs 10 Monthly Increase per unit
101	732	0.9005%	\$ 522.72	\$ 6,272.67	\$ 492.99	\$ 29.73
102	550	0.6766%	\$ 392.75	\$ 4,713.03	\$ 370.41	\$ 22.34
103	527	0.6483%	\$ 376.33	\$ 4,515.90	\$ 354.92	\$ 21.41
104	703	0.8648%	\$ 502.00	\$ 6,023.99	\$ 473.46	\$ 28.54
201	433	0.5327%	\$ 309.22	\$ 3,710.66	\$ 291.62	\$ 17.60
202	498	0.6126%	\$ 355.60	\$ 4,267.22	\$ 335.39	\$ 20.21
203	754	0.9275%	\$ 538.40	\$ 6,460.74	\$ 507.81	\$ 30.59
205	793	0.9755%	\$ 566.26	\$ 6,795.10	\$ 534.07	\$ 32.19
208	625	0.7688%	\$ 446.27	\$ 5,355.28	\$ 420.93	\$ 25.34
209	750	0.9226%	\$ 535.55	\$ 6,426.61	\$ 505.11	\$ 30.44
211	801	0.9853%	\$ 571.95	\$ 6,863.36	\$ 539.46	\$ 32.49
213	543	0.6680%	\$ 387.76	\$ 4,653.13	\$ 365.70	\$ 22.06
214	406	0.4994%	\$ 289.89	\$ 3,478.70	\$ 273.43	\$ 16.46
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216	496	0.6210%	\$ 360.48	\$ 4,325.74	\$ 334.05	\$ 26.43
217	1130	1.3901%	\$ 806.93	\$ 9,683.10	\$ 761.03	\$ 45.90
220	750	0.9226%	\$ 535.55	\$ 6,426.61	\$ 505.11	\$ 30.44
222	786	0.9669%	\$ 561.27	\$ 6,735.19	\$ 529.36	\$ 31.91
224	407	0.5007%	\$ 290.65	\$ 3,487.76	\$ 274.11	\$ 16.54
301	433	0.5327%	\$ 309.22	\$ 3,710.66	\$ 291.62	\$ 17.60
302	498	0.6126%	\$ 355.60	\$ 4,267.22	\$ 335.39	\$ 20.21
303	754	0.9275%	\$ 538.40	\$ 6,460.74	\$ 507.81	\$ 30.59
305	793	0.9755%	\$ 566.26	\$ 6,795.10	\$ 534.07	\$ 32.19
307	802	0.9866%	\$ 572.70	\$ 6,872.42	\$ 540.13	\$ 32.57
309	750	0.9226%	\$ 535.55	\$ 6,426.61	\$ 505.11	\$ 30.44
311	801	0.9853%	\$ 571.95	\$ 6,863.36	\$ 539.46	\$ 32.49
313	543	0.6680%	\$ 387.76	\$ 4,653.13	\$ 365.70	\$ 22.06
314	406	0.4994%	\$ 289.89	\$ 3,478.70	\$ 273.43	\$ 16.46
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316	496	0.6102%	\$ 354.21	\$ 4,250.51	\$ 334.05	\$ 20.16
317	1130	1.3901%	\$ 806.93	\$ 9,683.10	\$ 761.03	\$ 45.90
320	750	0.9226%	\$ 535.55	\$ 6,426.61	\$ 505.11	\$ 30.44
322	786	0.9669%	\$ 561.27	\$ 6,735.19	\$ 529.36	\$ 31.91
324	407	0.5007%	\$ 290.65	\$ 3,487.76	\$ 274.11	\$ 16.54
401	433	0.5327%	\$ 309.22	\$ 3,710.66	\$ 291.62	\$ 17.60
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422	786	0.9669%	\$ 561.27	\$ 6,735.19	\$ 529.36	\$ 31.91
424	407	0.5007%	\$ 290.65	\$ 3,487.76	\$ 274.11	\$ 16.54
501	433	0.5327%	\$ 309.22	\$ 3,710.66	\$ 291.62	\$ 17.60
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