

**City Federal Condominiums
2009 HOA Operations Budget**

	2008 Budget	2008 Operating Statement	2009 Budget
<u>INCOME</u>			
Beginning Balance	\$ -	\$ 2,846.95	\$ -
Assessment Fees	\$ 409,272.00	\$ 287,926.59	\$ 401,112.00
Prepayment Income	\$ -	\$ 2,960.39	\$ -
Delinquent Fees	\$ -	\$ 322.85	\$ -
Two Month Assessment	\$ -	\$ 12,307.00	\$ 9,000.00
Interest Income	\$ -	\$ 11.97	\$ -
	\$ 409,272.00	\$ 306,375.75	\$ 410,112.00
Developers Payment	\$ -	\$ 478.00	\$ -
Developers Loan	\$ -	\$ 46,958.69	\$ -
	\$ -	\$ 47,436.69	\$ -
Total Income	\$ 409,272.00	\$ 353,812.44	\$ 410,112.00
<u>EXPENSES</u>			
Telephone	\$ -	\$ 4,329.56	\$ 5,635.45
Administrative Fees	\$ 1,600.00	\$ 1,281.59	\$ 1,320.04
Legal	\$ 500.00	\$ -	\$ 1,000.00
Accounting	\$ 400.00	\$ 400.00	\$ 412.00
Bank Charges	\$ -	\$ 132.80	\$ 136.78
Audit Expense	\$ -	\$ -	\$ 5,000.00
Annual Meeting Fee	\$ -	\$ -	\$ 600.00
Cell Phone (\$70/month for Harry Cole)	\$ -	\$ -	\$ 840.00
Close Operating Account	\$ -	\$ 7,314.21	\$ -
ADMINISTRATIVE EXPENSES	\$ 2,500.00	\$ 13,458.16	\$ 14,944.27
Janitorial Contract / Concierge	\$ 32,000.00	\$ 44,452.64	\$ 46,676.00
Contract Labor / Maintenance	\$ -	\$ 23,598.72	\$ 27,300.00
Elevator Maintenance Contract	\$ 23,688.00	\$ 22,498.45	\$ 24,398.64
Pressure Washing	\$ -	\$ -	\$ 11,240.00
Window Washing	\$ 10,000.00	\$ -	\$ -
Janitorial Supplies	\$ -	\$ -	\$ 5,000.00
Interiorscape Contract	\$ 3,800.00	\$ -	\$ 3,914.00
Signage/ Neon Sign Repair	\$ -	\$ 2,903.27	\$ 8,000.00
Pest Control	\$ 3,000.00	\$ 1,488.00	\$ 2,976.00
General Repairs	\$ 4,000.00	\$ 2,729.57	\$ 2,811.46
Grounds & Landscape Improvements	\$ -	\$ -	\$ 2,310.00
General Supplies	\$ 2,000.00	\$ -	\$ 2,060.00
Plumbing Repairs	\$ 2,000.00	\$ -	\$ 2,060.00
HVAC - Common Areas	\$ 1,920.00	\$ -	\$ 1,977.60
Elevator Repairs- Service Calls	\$ -	\$ 1,157.75	\$ 1,192.48
Electrical Repairs	\$ 1,000.00	\$ -	\$ 1,030.00
Painting	\$ 1,000.00	\$ -	\$ 1,030.00
Grounds & Landscape Maintenance	\$ -	\$ 2,262.65	\$ 1,000.00
Common Area Interior	\$ -	\$ 753.02	\$ 1,000.00
Generator Maintenance	\$ 695.00	\$ -	\$ 715.85
REPAIRS AND MAINTENANCE	\$ 85,103.00	\$ 101,844.07	\$ 146,692.03
Security Contract	\$ 66,976.00	\$ 74,822.63	\$ -
Fire System Testing	\$ -	\$ 3,934.98	\$ 3,710.00
CAP Assessment	\$ -	\$ 1,869.05	\$ 4,013.33
Security System Monitoring	\$ -	\$ -	\$ 2,872.00
Security Camera: Internet line	\$ -	\$ -	\$ 1,440.00
Fire Alarm System Monitoring	\$ 7,000.00	\$ 2,174.45	\$ 750.00
Burglary System	\$ -	\$ 1,175.16	\$ -
Telephone Access System	\$ -	\$ 1,141.80	\$ -
SECURITY AND ENTRY	\$ 73,976.00	\$ 85,118.07	\$ 12,785.33
Insurance	\$ 44,650.00	\$ 27,610.80	\$ 38,516.85
2008 Past Due Insurance(3mos)	\$ -	\$ -	\$ 10,008.00
Privilege Tax	\$ 100.00	\$ 100.00	\$ 103.00
Income Tax	\$ 200.00	\$ -	\$ -
TAXES AND INSURANCE	\$ 44,950.00	\$ 27,710.80	\$ 48,627.85
Electricity	\$ 35,000.00	\$ 63,441.42	\$ 66,613.49
Cable TV	\$ 29,723.00	\$ 9,166.05	\$ 37,616.40
Water & Sewer	\$ 44,000.00	\$ 8,319.15	\$ 11,250.00
Waste Removal	\$ 4,200.00	\$ 2,440.50	\$ 2,513.72
UTILITIES	\$ 112,923.00	\$ 83,367.12	\$ 117,993.61
MANAGEMENT FEES	\$ 44,820.00	\$ 44,820.00	\$ 24,000.00
Contingency (Operations/Cash Flow)	\$ -	\$ -	\$ 10,868.92
Two Month Assessment	\$ -	\$ -	\$ 9,000.00
Replacement Reserves	\$ 45,000.00	\$ -	\$ 25,200.00
RESERVES & CONTINGENCY	\$ 45,000.00	\$ -	\$ 45,068.92
TOTAL EXPENSES	\$ 409,272.00	\$ 356,318.22	\$ 410,112.00
<u>NET INCOME</u>	\$ -	\$ (2,505.78)	\$ -