

DAYTONA BEACH GOLF COUNTRY CLUB APARTMENTS CONDOMINIUM ASSN., INC.
 PROPOSED BUDGET FOR 1/1/08-12/31/08 (VERSION 1)

11/20/2007 5:05 PM

Account	FY2007	2008 Proposed	2007 Budget	VARIANCE
INCOME				
4020-Maintenance Fees	186,972	183,024	186,968	(3,944)
4030-Special Assessments	16,823	-	-	-
4045-Transfer/Admin Fees	140	-	-	-
4330-Interest Income	216	-	-	-
4335-Interest from Owners	412	-	-	-
4340-Interest -Reserves	1,433	-	-	-
4350-Inter Allocated to Rrvs	(1,644)	-	-	-
4355-Resident Screening	245	-	-	-
4480-Miscellaneous Income	148	-	-	-
4482-Legal Fee Reimbursement	80	-	-	-
4495-Laundry Income	4,788	4,788	5,510	(722)
TOTAL INCOME	209,610	187,812	192,478	(4,665)
EXPENSE				
5000-Bank Fees Expense	435	435	60	375
5001-Bank Fees Alloc to Rsvs	(236)	(236)	-	(236)
5010-Division Fees	445	480	480	-
5015-Electricity	12,526	13,152	13,049	103
5027-Estoppel Fees	140	-	-	-
5030-Fire Safety Parts/Maint	144	150	-	150
5040-Flood Insurance Expense	2,670	3,360	3,200	160
5057-Landscape Supplies	-	-	500	(500)
5060-Legal Fees, Condo	1,671	1,000	3,000	(2,000)
5070-Licenses & Permits	200	200	400	(200)
5075-Light Bulb Expense	-	-	600	(600)
5080-Management Fee	13,365	14,033	13,200	833
5085-Office Supplies	2,062	2,000	400	1,600
5090-Payroll Expense-Mainten	17,232	16,702	18,483	(1,781)
5095-Pest Control	2,370	2,370	2,400	(30)
5098-Prior Year Write Offs	444	-	-	-
5100-Professional Fees-CPA	2,275	2,300	2,700	(400)
5105-Prop & Liab Insurance	45,502	57,743	57,743	-
5110-R & M Building	13,427	5,000	4,000	1,000
5115-R & M Pool	4,384	4,000	3,600	400
5120-R & M Tool	712	250	500	(250)
5125-Recycle	844	844	1,026	(182)
5132-Security Service	3,699	10,800	-	10,800
5135-Sewer	13,032	13,032	10,800	2,232
5145-Supplies - Maintenance	3,360	3,000	1,200	1,800
5160-Telephone	695	576	300	276
5175-Trash	10,047	10,788	8,412	2,376
5185-Water	14,415	14,775	20,100	(5,325)
RESERVES				
5505-Reserve Fund Contribution	20,844	11,059	20,845	(9,787)
TOTAL RESERVE	20,844	11,059	20,845	(9,786)
TOTAL EXPENSE	186,703	187,812	187,000	812
PROFIT/LOSS	22,907	-	5,478	(5,478)
Cable	-	\$ 31,287.30	-	31,287
		\$ 329.34		
CABLE TO BE ADDED		\$ 27.45		

PROPOSED ASSESSMENTS FOR 2008	UNIT TYPE	2008 Proposed Assessment	2007 Assessment
26 36	2 Bedroom - Large	203.62	179.99
36 36	2 Bedroom	192.35	164.91
24 24	1 Bedroom	158.57	131.12

DAYTONA BEACH GOLF COUNTRY CLUB CONDOMINIUM APARTMENTS ASSOCIATION, INC.

RESERVE COMPUTATION FOR INCLUSION IN 2008 PROPOSED BUDGET
(1/1/08 - 12/31/08)

	Est life yrs	Years remaining	Est cost	% per component	Estimated Bal at year end	Allocate FY07 Int	FY07 Balances	Bal to Finish	Total for 2008	Monthly for 2008
Paint	10	3	\$ 35,000.00	21.74%	23,405.60	403.20	23,808.80	11,191.20	3,730.40	\$ 310.87
Painting	10	5	\$ 35,000.00	21.74%	14,507.76	403.20	14,910.96	20,089.04	4,017.81	\$ 334.82
Roof	20	10	\$ 46,000.00	28.67%	12,363.77	529.91	12,893.68	33,106.32	3,310.63	\$ 275.89
Lift Station	10	10	\$ 5,000.00	3.11%	8,041.16	57.60	8,098.76	(3,098.76)	-	\$ -
Common Element Reserve	30	15	\$ 40,000.00	24.84%	43,566.44	460.80	44,027.24	(4,027.24)	-	\$ -
Interest Earned thru 9/30/07					1,854.70					
TOTALS			\$ 161,000.00	100.00%	\$ 103,739.43		\$ 103,730.43	\$ 67,280.57	\$ 11,058.84	\$ 921.57