

	Adopted 2008	Studio	One Bedroom	Corner Suites	5 Commercials
Ordinary Income/Expense		87	56	8	5
Income					
Assessment	\$ 583,527.00	\$ 239.87	\$ 304.94	\$ 393.88	\$ 49.87
Lease Income	\$ 800.00	\$ 49.87	\$ 49.87	\$ 49.87	\$ 49.87
Legal/Late Fees	\$ 420.00	\$ 290	\$ 355	\$ 444	\$ 444
Total Monthly per Unit					
Rental Income	\$ 132,975.00				
Special Assessment 2008	\$ 140,000.00				
Uncategorized Income	\$ 2,496.00				
Interest-Reserves	\$ 3,000.00				
Total Operating Income	\$ 863,218.00				
Expense					
ADMINISTRATION					
Elevator Inspection	\$ 480.00	\$ 0.20	\$ 0.25	\$ 0.32	\$ 7.60
Newsletter	\$ 746.00	\$ 0.31	\$ 0.39	\$ 0.50	\$ 11.81
Taxes	\$ 300.00	\$ 0.12	\$ 0.16	\$ 0.20	\$ 4.75
Uniform Business Report	\$ 70.00	\$ 0.03	\$ 0.04	\$ 0.05	\$ 1.11
Telephone	\$ 1,440.00	\$ 0.59	\$ 0.75	\$ 0.97	\$ 22.80
Postage	\$ 1,440.00	\$ 0.59	\$ 0.75	\$ 0.97	\$ 22.80
Division Fees	\$ 608.00	\$ 0.25	\$ 0.32	\$ 0.41	\$ 9.63
Bank Charges	\$ 24.00	\$ 0.01	\$ 0.01	\$ 0.02	\$ 0.38
Office Expense	\$ 3,600.00	\$ 1.48	\$ 1.88	\$ 2.43	\$ 57.00
Total ADMINISTRATION	\$ 8,708.00	\$ 3.58	\$ 4.55	\$ 5.88	\$ 137.88
CONTRACTUAL SERVICES					
Elevator Service Contract	\$ 3,192.00	\$ 1.31	\$ 1.67	\$ 2.15	\$ 50.54
Cable TV	\$ 22,649.00	\$ 12.42	\$ 12.42	\$ 12.42	\$ 12.42
Utilities	\$ 342,000.00	\$ 140.59	\$ 178.72	\$ 230.85	\$ 5,415.00
Trash Removal	\$ 1,868.00	\$ 0.77	\$ 0.98	\$ 1.26	\$ 29.58
Pest Control	\$ 2,304.00	\$ 0.95	\$ 1.20	\$ 1.56	\$ 36.48
Pool Maintenance	\$ 5,100.00	\$ 2.10	\$ 2.67	\$ 3.44	\$ 80.75
Insurance	\$ 72,678.00	\$ 29.88	\$ 37.98	\$ 49.06	\$ 1,150.74
Total CONTRACTUAL SERVICES	\$ 449,791.00	\$ 184.90	\$ 235.05	\$ 303.61	\$ 7,121.69
MAINTENANCE					
Supplies	\$ 3,000.00	\$ 1.23	\$ 1.57	\$ 2.03	\$ 47.50
A/C Repair & Maintenance	\$ 3,600.00	\$ 1.48	\$ 1.88	\$ 2.43	\$ 57.00
Miscellaneous	\$ 3,000.00	\$ 1.23	\$ 1.57	\$ 2.03	\$ 47.50
Repairs & Maintenance	\$ 29,600.00	\$ 12.17	\$ 15.47	\$ 19.98	\$ 468.67
Pool Repairs	\$ 3,600.00	\$ 1.48	\$ 1.88	\$ 2.43	\$ 57.00
Landscaping	\$ 2,400.00	\$ 0.99	\$ 1.25	\$ 1.62	\$ 38.00
Total MAINTENANCE	\$ 45,200.00	\$ 18.58	\$ 23.62	\$ 30.51	\$ 715.67
PROFESSIONAL SERVICES					
Accounting	\$ 10,000.00	\$ 4.11	\$ 5.23	\$ 6.75	\$ 158.33
Legal Services	\$ 4,000.00	\$ 1.64	\$ 2.09	\$ 2.70	\$ 63.33
Temporary Labor	\$ 3,044.00	\$ 1.25	\$ 1.59	\$ 2.05	\$ 48.20
Security	\$ 15,184.00	\$ 6.24	\$ 7.93	\$ 10.25	\$ 240.41
Management	\$ 24,492.00	\$ 10.07	\$ 12.80	\$ 16.53	\$ 387.79
Payroll Expenses	\$ 99,434.00	\$ 40.87	\$ 51.96	\$ 67.12	\$ 1,574.37
Total PROFESSIONAL SERVICES	\$ 156,154.00	\$ 64.19	\$ 81.60	\$ 105.40	\$ 2,472.44
Other Income/Expense	\$ 659,853.00	\$ 271.25	\$ 344.83	\$ 445.40	\$ 10,447.67
Ordinary Income	\$ 203,365.00	\$ 83.60	\$ 106.28	\$ 137.27	\$ 3,219.95
Taxes (property)	\$ 11,340.00	\$ 4.66	\$ 5.93	\$ 7.65	\$ 179.56

2007 Unfunded Reserves	2007 Unfunded Reserves (unit 136)	Mortgage	RESERVE FUNDING	Painting	Pavement	Roof	Concrete Repair	Elevator	Pool	HVAC	Total RESERVE FUNDING	Total Other Expense	Net Other Income	Net Income
\$ 27,000.00	\$ 3,600.00	\$ 125,425.00	\$ 6,000.00	\$ 7,200.00	\$ 7,200.00	\$ 7,200.00	\$ 8,400.00	\$ 3,600.00	\$ 1,800.00	\$ 1,800.00	\$ 36,000	\$ 203,365	\$ (203,365)	\$ -
\$ 11.10	\$ 1.48	\$ 68.76	\$ 2.47	\$ 2.96	\$ 2.96	\$ 2.96	\$ 3.45	\$ 1.48	\$ 0.74	\$ 0.74	\$ 14.80	\$ 83.60	\$ (83.60)	\$ -
\$ 14.11	\$ 1.88	\$ 68.76	\$ 3.14	\$ 3.76	\$ 3.76	\$ 3.76	\$ 4.39	\$ 1.88	\$ 0.94	\$ 0.94	\$ 18.81	\$ 106.28	\$ (106.28)	\$ -
\$ 18.23	\$ 2.43	\$ 68.76	\$ 4.05	\$ 4.86	\$ 4.86	\$ 4.86	\$ 5.67	\$ 2.43	\$ 1.22	\$ 1.22	\$ 24.30	\$ 137.27	\$ (137.27)	\$ -
\$ 427.50	\$ 57.00		\$ 95.00	\$ 114.00	\$ 114.00	\$ 114.00	\$ 133.00	\$ 57.00	\$ 28.50	\$ 28.50	\$ 570.00	\$ 3,219.95	\$ (3,219.95)	\$ -

Reserve Account	Analysis	Est. Remaining Useful Life	Est. Replacement Cost	Account Balance as of October 2007	Annual Cost per unit if fully funded	%
Painting	4 Years	\$ 218,000.00	\$ 42,256.62	\$ 223.88	10.3%	
Pavement	10 Years	\$ 98,000.00	\$ 35,608.44	\$ 36.13	1.7%	
Roof	19 Years	\$ 332,000.00	\$ 35,604.94	\$ 94.39	4.3%	
Concrete Repair	9 Years	\$ 2,700,000.00	\$ 28,956.94	\$ 1,701.30	78.3%	
Elevator	24 Years	\$ 124,000.00	\$ 17,804.22	\$ 27.06	1.2%	
Pool	24 Years	\$ 61,000.00	\$ 8,891.97	\$ 13.28	0.6%	
HVAC	9 Years	\$ 120,000.00	\$ 1,401.30	\$ 75.54	3.5%	
TOTAL		\$ 3,653,000.00	\$ 170,524.43	\$ 2,171.57	100.0%	