

Revised Budget for July 2003 - June 2004

	Bud Jul-03	Bud Aug-03	Bud Sep-03	Bud Oct-03	Bud Nov-03	Bud Dec-03	Bud Jan-04	Bud Feb-04	Bud Mar-04	Bud Apr-04	Bud May-04	Bud Jun-04	A		B		C = B : A
													Budget 2003 / 04		Budget 2002 / 03		Variance
													\$	in %	\$	in %	
4000 Monthly Assessment Income	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	695,280		662,028		33,252
4005 Property Insurance Assmt. Inc.							215,000						215,000		192,000		23,000
Total Operating Income	57,940	57,940	57,940	57,940	57,940	57,940	272,940	57,940	57,940	57,940	57,940	57,940	910,280	-	854,028		56,252
Other Income																	
4010 Maintenance income	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000	7.3	36,000	4.7	24,000
4011 Contribution from Oceanside	833	833	834	833	833	834	833	833	834	833	833	834	10,000	1.2	10,000	1.3	-
Total other Income	5,833	5,833	5,834	5,833	5,833	5,834	5,833	5,833	5,834	5,833	5,833	5,834	70,000	8.5	46,000	6.0	24,000
Total Income	63,773	63,773	63,774	63,773	63,773	63,774	278,773	63,773	63,774	63,773	63,773	63,774	980,280	8.5	900,028	6.0	
Expenses																	
5010 Payroll - Landscaping	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	5,150	61,800	7.5	62,688	8.2	(888)
5020 Payroll - Pool and Beach	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	45,600	5.5	48,000	6.3	(2,400)
5030 Payroll - Maintenance	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	54,000	6.6	66,060	8.6	(12,060)
5035 Payroll - Common Area	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	28,800	3.5	28,600	3.7	200
5036 Sub Constructors (external)	1,200	1,200	2,000	2,000	2,000	1,200	1,200	2,000	2,000	2,000	1,200	1,200	19,200	2.3	-	-	19,200
Total Payroll	17,050	17,050	17,850	17,850	17,850	17,050	17,050	17,850	17,850	17,850	17,050	17,050	209,400	25.5	205,348	26.8	4,052
5037 4.6% NIS Contribution	750	750	750	750	750	750	750	750	750	750	750	750	9,000	1.1	9,446	1.2	(446)
5038 Insurance & Others	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.3	7,200	0.9	(4,800)
5040 Other benefits	750	750	750	750	750	3,750	750	750	750	750	750	750	12,000	1.5	6,000	0.8	6,000
5042 Workpermits	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.3	-	-	2,400
5045 Vacation Pay	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.4	1,320	0.2	1,680
5046 Holiday Pay	-	400	400	800	-	800	400	-	800	400	400	800	5,200	0.6	5,400	0.7	(200)
5048 Overtime	80	80	80	80	80	80	80	80	80	80	80	120	1,000	0.1	1,000	0.1	-
5050 Uniforms	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.1	1,200	0.2	-
5060 Staff Training	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.3	1,200	0.2	1,200
Total Benefits	2,530	2,930	2,930	3,330	2,530	6,330	2,930	2,530	3,330	2,930	2,930	3,370	38,600	4.7	32,766	4.3	5,834
Total Payroll & related	19,580	19,980	20,780	21,180	20,380	23,380	19,980	20,380	21,180	20,780	19,980	20,420	248,000	30.2	238,114	31.1	9,886
5110 R & M - Materials and Supplies	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	33,000	4.0	13,200	1.7	19,800
5115 R & M - Lightbulbs & Electrical	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.3	2,400	0.3	-
5117 R & M - Painting	420	420	420	420	420	420	420	420	420	420	420	380	5,000	0.6	5,000	0.7	-
5118 R & M - Elevator	170	170	170	170	170	170	170	170	170	170	170	130	2,000	0.2	2,000	0.3	-
5119 R & M - Alarm system	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.3	3,000	0.4	(600)
5120 R & M - Cleaning supplies	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.1	3,000	0.4	(1,800)
Total Repair & Maintenance	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,840	3,760	46,000	5.6	28,600	3.7	17,400
5211 Sewage Plant - Power	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	27,000	3.3	28,800	3.8	(1,800)
5220 Sewage Plant - Maintenance	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000	1.8	12,000	1.6	3,000
5225 Sewage Plant - Supplies	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.7	3,000	0.4	3,000
Total Sewage Plant	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000	5.8	43,800	5.7	4,200
5310 Swimming Pool - Power	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	2.9	24,600	3.2	(600)
5311 Swimming Pool - Water	550	550	550	550	550	550	550	550	550	550	550	550	6,600	0.8	6,600	0.9	-
5320 Swimming Pool - Service	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.7	1,200	0.2	4,800
5330 Swimming Pool - Supplies	4,000	4,000	2,500	500	500	500	500	500	500	500	500	500	15,000	1.8	7,800	1.0	7,200
Total Swimming Pool	7,050	7,050	5,550	3,550	3,550	3,550	3,550	3,550	3,550	3,550	3,550	3,550	51,600	6.3	40,200	5.2	11,400
5410 Landscaping - Equipment	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.4	3,000	0.4	-
5420 Landscaping - Supplies	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000	1.8	10,200	1.3	4,800
Total Landscaping	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	2.2	13,200	1.7	4,800
5430 P & B - Umbrellas	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.4	3,000	0.4	-
5450 P & B - Supplies	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	1.5	3,300	0.4	8,700
5455 P & B - Pool Repairs	300	300	300	300	300	300	300	300	300	300	300	300	3,600	0.4	6,000	0.8	(2,400)
5460 P & B - Watersport Repairs	500	500	500	500	500	500	500	500	500	500	500	500	6,000	0.7	4,800	0.6	1,200
5480 Hospitality Room & Fitness	200	200	200	200	200	200	200	200	200	200	200	200	2,400	0.3	-	-	2,400
5500 Trash Removal	450	450	450	450	450	450	450	450	450	450	450	450	5,400	0.7	6,000	0.8	(600)
Total Pool and Beach	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	32,400	3.9	23,100	3.0	9,300

Revised Budget for July 2003 - June 2004

	Budget												A		B		C = B : A
	Bud Jul-03	Bud Aug-03	Bud Sep-03	Bud Oct-03	Bud Nov-03	Bud Dec-03	Bud Jan-04	Bud Feb-04	Bud Mar-04	Bud Apr-04	Bud May-04	Bud Jun-04	Budget 2003 / 04		Budget 2002 / 03		Variance
														\$	in %	\$	in %
5700 Water purchase	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	2.2	21,000	2.7	(3,000)
5800 Lights - Utilities	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	51,600	6.3	42,000	5.5	9,600
Total Water and Utility	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	69,600	8.5	63,000	8.2	6,600
6000 Management fees	10,830	10,830	10,830	10,830	10,830	10,830	10,830	10,830	10,830	10,830	10,830	10,870	130,000	15.8	130,000	17.0	-
6050 A & G - Miscellaneous	250	250	250	250	250	250	250	250	250	250	250	250	3,000	0.4	3,000	0.4	-
6100 Insurance	-	-	-	-	-	-	215,000	-	-	-	-	-	215,000	26.1	192,000	25.1	23,000
6200 Security / Risk management	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	26,400	3.2	31,584	4.1	(5,184)
6300 Accounting / Audits	-	-	-	500	-	-	-	500	-	-	-	500	1,500	0.2	1,500	0.2	-
6400 Legal Fees	-	-	-	500	-	-	-	500	-	-	-	500	1,500	0.2	1,500	0.2	-
6500 Bank Charges	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0.1	2,400	0.3	(1,200)
6600 Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration Expenses	13,380	13,380	13,380	14,380	13,380	13,380	228,380	14,380	13,380	13,380	13,380	14,420	378,600	46.0	361,984	47.3	16,616
Total Other Expenses	38,270	38,270	36,770	35,770	34,770	34,770	249,770	35,770	34,770	34,770	34,770	35,730	644,200	78.4	573,884	74.9	70,316
Total Operational Expenses	57,850	58,250	57,550	56,950	55,150	58,150	269,750	56,150	55,950	55,550	54,750	56,150	892,200	108.5	811,998	106.0	80,202
Total Assessment Expenses	52,017	52,417	51,716	51,117	49,317	52,316	263,917	50,317	50,116	49,717	48,917	50,316	822,200	100.0	765,998	100.0	56,202
Assmt. Exp. / sqft. (133.777)													\$ 6.15		\$ 5.73		\$ 0.42
Reserve / Recovery	5,923	5,523	6,224	6,823	8,623	5,624	9,023	7,623	7,824	8,223	9,023	7,624	88,080	10.7	88,000	11.5	80
Reserve / sqft. (133.777)													\$ 0.66		\$ 0.66		\$ 0.00
Total Assessment to Owner	57,940	57,940	57,940	57,940	57,940	57,940	272,940	57,940	57,940	57,940	57,940	57,940	910,280		853,998		56,282
Assmt. Exp. / sqft. (133.777)													\$ 6.80		\$ 6.38		\$ 0.42
- Insurance							215,000						215,000	26.1	192,000	25.1	23,000
Total Assessment:	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	57,940	695,280	84.6	661,998	86.4	33,282
Assmt. Exp. / sqft. (133.777)													\$ 5.20		\$ 4.95		\$ 0.25