

The Dana Point Condo (#0554)

2014 Annual Budget

Vendor Information

GL	DESCRIPTION	2011 ACTUAL	2012 ACTUAL	2013 BUDGET	2013 PROJ	2014 BUDGET	VAR \$ ('14 BUD- '13 PROJ)	VAR % ('14 BUD- '13 PROJ)	NOTES	VENDOR NAME	CONTRACT START	CONTRACT END	CONTRACT AMOUNT
OPERATING BUDGET													
4010	Assessments - Regular	0	(1,305,474)	(1,258,300)	(1,258,300)	(1,309,614)	(51,314)	7.6%	7.59 % increase from 2013 assessments				
4011	Assessment, Reserve	0	(499,824)	(485,174)	(485,174)	(505,000)	(19,826)	4.1%	2014: Reserve funds collected for future capital expenses currently as part of assessments charged to owners				
4012	Bank Loan Payment	0	(21,000)	(140,650)	(140,650)	(212,573)	(71,923)	51.1%	2013: elective principal payments made to line of credit 2014: Reserve funds collected for repayment of loan currently as part of assessments charged to owners				
4013	Community Assn Fees	0	(4,800)	0	0	0	0		Do Not Use				
4020	Late Charges	0	(4,100)	(3,600)	(4,920)	(4,000)	920	-18.7%	Late fees for assessments 2014:expect new owners to take place of delinquent/foreclosures reducing late fees for the year				
4021	NSF Fees	0	(210)	0	0	0	0		Do not budget- charged back to owners				
4030	Move In/Move Out Fees	0	(7,175)	(10,000)	(7,669)	(7,500)	169	-2.2%	2014: Tenant/owner move fees				
4050	Violation Income	0	(1,200)	(600)	(2,850)	(1,000)	1,850	-64.9%	2014: Owner violation fines collected				
4060	Locker Rental Income	0	0	(15,360)	(14,230)	(14,760)	(530)	3.7%	Storage locker rental income 2014: increase to \$35.00 per locker per month for slight increase in income				
4070	Storage Space Rent	0	(12,330)	0	0	0	0		Do Not Use				
4110	Laundry Room Income	0	(53,847)	(52,000)	(55,306)	(55,312)	(6)	0.0%	2014: Laundry income from building machines	Family Pride	3/1/2011	3/1/2016	50% of all income
4111	Fitness Room Income	0	0	0	(180)	(100)	80	-44.4%	2014: Swimming pool pass replacements				
4130	Key Charges	0	(4,145)	0	(1,333)	(800)	533	-40.0%	2014: Owner building key purchases				
4140	Unit Rental Income	0	(66,360)	(67,260)	(66,760)	(68,210)	(1,450)	2.2%	2014: assuming \$25 increase at lease renewal for 2014				
4170	Maintenance Service Inc.	0	(75)	0	0	0	0		Do Not Use				
4330	PAL/Transfer Fees	0	(7,750)	(6,000)	0	0	0		2014: closings done at LMS				
4610	Checking Account Interest	0	(30)	(100)	0	0	0		No operating account interest				
4995	Miscellaneous Income	0	(708)	(1,000)	(844)	(750)	94	-11.1%	2014: Garage door openers and bus passes				
4996	Miscellaneous Income	0	(225)	0	0	0	0		Do Not Use				
7011	On Site Manager	0	0	0	63,678	65,345	1,667	2.6%	2014:Payroll, benefits, tax and all fees for Property Manager - was previously lumped with management contract	LMS			
7012	Assistant Manager	0	0	0	36,249	40,000	3,751	10.3%	2014: Payroll, benefits, tax and all fees for Asst. Manager - was previously lumped with management contract	LMS			
7020	Maintenance Salaries	0	131,634	133,603	133,356	0	(133,356)	-100.0%	2014: Moved to individual lines below				
7021	Maintenance Supervisor	0	0	0	0	56,665	56,665	New	Sam's payroll 2014: budgeted 3% increase beginning Jan. 1	Dana Point			
7022	Asst. Maint. Supervisor	0	0	0	0	45,660	45,660	New	Juan's payroll 2014: budgeted 3% increase beginning Jan. 1	Dana Point			
7023	Maintenance Man	0	0	0	0	35,439	35,439	New	Manuel's payroll 2014: budgeted 3% increase beginning Jan. 1	Dana Point			
7065	Payroll Process Fees	0	1,035	864	2,266	1,826	(440)	-19.4%	2014: ADP pass though payroll processing fees	ADP			
7082	FICA Tax Expense	0	9,828	10,800	10,328	10,539	211	2.0%	2014: Total FICA for Association employees	USA			
7083	Federal Unemployment Tax	0	189	500	127	126	(1)	-0.8%	2014: Total FUTA for Association employees	USA			

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7084	State Unemployment Tax	0	224	500	1,346	1,400	54	4.0%	2014: Total SUTA for association employees	State of Illinois			
7085	Workers Comp Insurance	0	2,038	5,600	7,684	8,452	768	10.0%	2014: Work Comp Insurance with projected 10% increase for renewal	Guard Insurance	11/1/2012	11/1/2013	
7086	Medical/Life Insurance	0	11,663	7,600	11,110	8,032	(3,078)	-27.7%	2013: paid December 2012 premium in January 2014: (\$3,825) for Jan. - June 2014 and figure 10% increase for 7/1/14 renewal (\$4,207) Jul/ - Dec. for total	Aetna	7/1/2013	7/1/2014	\$1,090/month (50% employ. Reimburse) +50% medicare for Manuel
7210	Electricity	0	76,544	90,500	83,428	90,000	6,572	7.9%	2014: PM secured locked rate contract per kWh - total budget amount based on warmer summer weather predictions for 2014	Integrys Energy	2/28/2013	1/31/2015	\$0.5227/Kwh
7221	Water	0	107,334	115,000	124,059	129,950	5,891	4.7%	2014: Village of Arlington Heights projects 5% increase	VAH			
7230	Gas	0	72,059	101,970	92,989	97,000	4,011	4.3%	2014: Locked Therm rate through 2014 dependent on usage - expect colder winter	Integrys Energy	8/1/2013	7/31/2014	\$0.4761/therm
7410	Scavenger Services	0	33,372	41,604	34,599	38,058	3,459	10.0%	2014: budgeted 10% rate increase for April 2014	Waste Management			
7412	Compactor/Trash Chute	0	1,928	4,000	3,728	4,000	272	7.3%	2014: budget Quarterly Maintenance plus repairs as needed	Trinity Compaction			\$220/qtr
7420	Exterminating	0	4,147	9,220	3,376	3,700	324	9.6%	2014: Increase to \$144/monthly service plus \$1,790 exterior ground treatment for all bldgs. per year.	Aerex Pest Control	1/1/2013	12/31/2013	\$3,332 per year + call backs (2013)
7431	Cleaning Contract	0	90,954	73,080	79,287	85,000	5,713	7.2%	2013: contract \$78,516 per year 2014: estimated increase for cleaning due to increased services requested for contract renewal (tile cleaning, increase trash removal, etc.)	Janiking	2/1/2013	2/1/2014	\$6,629/mo. for pool season, \$6,500/mo. for off season
7433	Carpet Cleaning	0	29,350	25,582	16,954	17,536	582	3.4%	2013: \$13,349 for hall carpet 2x yearly, \$1,226 for 2x yearly mat cleaning, \$2,160 monthly mat cleaning, \$5,099 yearly tile cleaning plus call backs for new stains 2014: - no tile cleaning-projected contract rates \$13,349 for halls 2x yearly, \$1,226 for 2x yearly mat cleaning, \$2,400 monthly mat cleaning plus call backs	Medallion Healthy Homes	1/1/2013	12/31/2014	2013 - \$16,734.50/year 2014- \$16,975
7450	Fire Prevention	0	26,335	22,710	22,711	21,000	(1,711)	-7.5%	2014: reduction for inspection services - PM secured lower monitoring fees with no phone lines - hoses will not need to be done in 2014 to reduce overall budget	Fox Valley/Tyco/	6/12/2013	6/12/2016	\$8,800 for all inspections plus fire ext. and hoses
7462	Elevator Repairs/Services	0	32,036	33,912	18,830	32,505	13,675	72.6%	2013: contract regular maintenance with overtime charged for call backs. 2014: budgeted for increase to 24 hour contract with no overtime and small repairs not covered under contract	Colley Elevator	1/1/2013	12/31/2013	\$19,512/year plus overtime/callbacks
7465	Generator Services	0	0	0	(0)	2,800	2,800	New	2013: previously lumped in another category 2014: Generator maintenance contract plus repairs as needed	Alternate Power	8/1/2013	8/1/2014	\$2,400
7470	Security Services	0	11,666	12,000	Prepared By Lieberman Management Services, Inc.				2014: Will not use service				Page 2 of 22

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7475	All Uniform Expenses	0	994	1,200	1,187	1,200	13	1.1%	2014: Uniforms for maintenance men - kept same budgeted amount	Cintas			as needed
7495	Other Building Services	0	9,273	4,504	3,508	1,200	(2,308)	-65.8%	2013: fitness equip maint..., generator maint.. lumped together 2014: generator maint... moved to separate line, reduced overall budget for misc. building service/maint.. not contracted				
7607	Maintenance Supplies	0	4,794	4,200	3,391	4,000	609	18.0%	Maintenance equipment purchases and various hardware needed (emergency lights, bolts, screws, air gun replacement) 2014: increase in work order repairs/maintenance items	Home Depot, HD Supply, Grainger			as needed
7610	Plumbing Repairs/Supplies	0	17,877	15,120	24,738	20,000	(4,738)	-19.2%	2013: increased service to do rod hors. and vert. rod for first time with plumbing repairs - large sewer/drain repairs expected 2014: \$10,995 for horizontal bldg. rod only plus repairs, boiler repairs, supplies	Capps Plumbing	6/25/2013	6/25/2015	\$10,995
7620	Electric Repairs/Supplies	0	5,444	4,800	5,716	5,800	84	1.5%	2014: Wiring repairs, fixtures, ballasts, replacements - seen increase in replacement of old exit signs	Dana Point			as needed
7621	Lights, Bulbs and Tubes	0	4,659	5,004	6,553	5,500	(1,053)	-16.1%	2014: Light bulbs only for all fixtures increase in overall budget amount for removal of incandescent	HD Supply, Steven Chemical,			as needed
7632	HVAC Repairs/Supplies	0	17,754	10,000	8,342	10,000	1,658	19.9%	2014: HVAC Maintenance contract plus repairs and filters needed - does not include unit replacements	HD Supply/Addison Building Supply			as needed
7642	Doors, Locks & Keys	0	5,298	5,000	4,711	5,200	489	10.4%	2014: Building Key duplicates, door repairs, lock repairs, door closers	A Lock			as needed
7645	Garage Door Repairs	0	0	0	(0)	5,000	5,000	New	2014: garage door replacement, opener repairs previously lumped in garage repairs	Metro Dock and Door			as needed
7646	Building Equipment Repairs	0	1,936	5,990	2,566	2,500	(66)	-2.6%	2014: Intercom repairs - project 1 panel shortage	M&R Electronics			as needed
7647	Garage Maintenance/Repairs	0	21,233	24,000	17,988	20,000	2,012	11.2%	2014: Garage remote purchases, water proofing, garage cleaning - expect high waterproofing costs for 2014 to stop seepage	AYR, US Waterproofing,			
7651	Interior Painting & Decorating	0	1,335	4,020	4,169	20,000	15,831	379.7%	2013: hallway and unit drywall, paint, restoration for unit damage, 2014: budget for lobby wallpaper removal in all buildings	Dana Point			as needed
7652	Exterior Painting & Decorating	0	0	5,000	2,081	2,750	669	32.1%	2014: painting supplies for exterior planting beds and retaining walls need painting	Dana Point			as needed
7661	Masonry & Tuckpointing	0	6,268	40,000	40,000	60,000	20,000	50.0%	2014: phased plan to tuck point and waterproofing of one building façade per year plus emergency repairs for increased budget over 2013 amount	A Plus Tuckpointing			as needed
7670	Roof Repairs & Supplies	0	26,360	17,000	17,000	17,000	0	0.0%	2014: Budgeted for yearly inspection with minor repairs needed for leaks - does not include any roof repairs as part of balcony project	Peterson Roofing	8/1/2013	8/1/2014	\$10,100/year maint/+repairs
7693	Cleaner 10/30/13 10:08 PM	0	2,877	2,000	Prepared By Lieberman Management Services, Inc.	12.4%			2014: Special tile cleaner, garbage bags and misc. supplies	Stevens Chemical			Page 3 of 22 as needed

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7805	Contract Landscape Services	0	85,600	93,800	64,800	77,260	12,460	19.2%	2014: amount based on Acres proposed price for landscape contract only - will not include snow removal moved to separate line	Brickman	4/1/2013	11/15/2013	\$64,800/year
7810	Landscape - Additional	0	12,235	25,110	8,672	20,000	11,328	130.6%	2014: flowers, seeding, bldg, entrance redesign and final plantings	Brickman			as needed
7811	Trees & Bushes	0	19,767	17,295	17,021	22,235	5,214	30.6%	2014: Tree contract plus \$5,000 for additional treatments and plantings	Care of Trees	1/1/2013	12/31/2015	\$17,235/year
7840	Snow & Ice Removal	0	5,200	0	0	0	0	Do Not Use					
7841	Normal Snow Removal	0	0	0	(0)	26,000	26,000	New	2014: Snow removal contract only	BMS	11/15/2012	4/15/2015	\$26,000/year
7843	Ice Control	0	10,860	30,000	63,080	37,000	(26,080)	-41.3%	2013: includes snow and ice control 2014: Salting only, charged at flat rate \$250 for ramps, \$965 for walkways, \$1,250 for roadways/lots per event	BMS	11/15/2012	4/15/2015	Rate per event in notes
7870	Streets & Sidewalks	0	0	10,000	6,772	10,000	3,228	47.7%	2013: Seal Coating and striping 2014: crack fill main road and patching asphalt	Dubois Paving			as needed
7880	Concrete Repair/Replacement	0	1,795	5,000	0	6,700	6,700	New	2014: 1 new trench drain per year planned replacement, plus emergency concrete repairs				
7890	Vehicle Expenses	0	164	900	375	450	75	20.0%	2014: Oil change and gas for cart				
8012	Pool Contract	0	25,077	28,604	25,136	25,550	414	1.6%	2014: pool contract only, estimated increase for renewal 1.6%	Chicagoland Pool	10/1/2012	9/30/2013	\$25,135/year
8020	Pool Chemicals	0	601	1,500	0	0	0		2013: Pool chemicals are provided by contractor 2014: no chemicals needed if renew with Chicagoland	Chicagoland Pool			
8050	Pool Repairs & Supplies	0	4,288	2,000	2,862	2,500	(362)	-12.6%	Pool repairs and pool equipment only, 2014: new hoses, power washing, repairs to boiler, patio and pool - does not include new surfacing (reserve expense)	Chicagoland Pool			
8095	Other Pool Expenses	0	35	1,200	500	3,000	2,500	500.0%	2014: new pool furniture (umbrellas, tables, chairs)	In the Swim/			
8116	Fitness Equipment	0	0	0	(0)	4,500	4,500	New	Fitness Room equipment/maintenance/supplies, 2013: lumped in other line item, 2014: budget elliptical replacement and maintenance contract	KC Fitness	5/31/2013	8/1/2015	\$245/qrt plus repairs/supply
8505	Management Contract	0	142,593	154,000	40,800	40,800	0	0.0%	2014: Contract rate for management(staff salaries separate for budgeting)	Lieberman	1/1/2013	12/31/2014	\$147,000 per year including salaries
8520	Legal Services (Residents)	0	8,070	0	4,696	5,000	304	6.5%	2014: Legal chargebacks for collection activity, should equal reimbursement from owners	DKSZ LLC			
8520-5	Legal Services Reimb (Resident)	0	(7,604)	0	(4,696)	(5,000)	(304)	6.5%	2014: Owner reimbursements from legal collection fees charged back	DKSZ LLC			
8521	Legal Services (Assn)	0	5,860	9,000	7,529	6,000	(1,529)	-20.3%	2014: Retainer Fee for legal services only	DKSZ LLC			\$500/monthly
8530	Audit & Financial Services	0	8,675	9,000	9,500	5,050	(4,450)	-46.8%	Audit and tax prep, 2014: PM secured lower rate on audit	Cantey Associates	1/1/2013	12/31/2014	\$5,000 plus expenses
8540	Professional Services	0	279	0	6,500	6,500	0	0.0%	Engineering evaluation, project management, permit drawings 2013: concrete header evaluation and project management 2014: Possible roof/partial reserve study	J Hershey			\$1,500 eval only

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8545	Secretary/Minutes	0	900	0	0	0	0	0	2014: Board Secretary is taking minutes-do not use				
8550	General Office Expenses	0	4,180	4,500	3,598	4,500	902	25.1%	2014: Office supplies, stationary products, ink, toner, etc.	Quill, Franz, Warehouse Direct			
8551	Photocopy/Reproduction	0	2,190	3,420	2,162	2,000	(162)	-7.5%	2014: Copy charges, copier maintenance, printing services	Canon	10/1/2014	10/1/2014	\$80.50 copier maint.
8552	Postage Expenses	0	3,492	2,700	2,753	3,000	247	9.0%	2014: Postage meter lease and postage expense	Pintey Bowes			
8553	Coupon Books/Lockbox Fee	0	0	0	(30)	0	30	-100.0%	2014: Coupon books included in management contract	Lieberman	1/1/2013	12/31/2014	
8554	Bank Charges	0	4,221	4,008	629	0	(629)	-100.0%	2014: Minimal expenses from bank				
8556	Dues, Fees, & Licenses	0	1,410	3,954	4,941	4,200	(741)	-15.0%	2014: Illinois Mgmt. License fee (\$50+\$1/unit), Boiler License, pool license, construction permits, Registered agent/NFP fees, State Inspections (fire/elevator) , software licenses	State of IL			
8557	Office Equipment Expense	0	6,143	6,300	7,345	18,000	10,655	145.1%	2014: Copier lease, equipment purchases/computer software - budgeted for new copier purchase instead of lease	Canon	10/1/2009	10/1/2014	\$353.35 monthly lease plus maint.
8560	Telephone/Pager Expense	0	33,292	16,040	25,318	15,000	(10,318)	-40.8%	All telephone lines 2014: PM secured reduction for locked rate for all office/clubhouse, intercom, and elevator lines, no bldg.. fire panel phone lines needed	AT&T	8/27/2013	8/27/2014	\$560+overage s, cellphone reimburse.
8562	Renting Expense	0	1,367	2,500	1,044	2,500	1,456	139.5%	2013: minimal expenses - all units renewed leases 2014: Credit checks, leasing, and advertising for association rental units - project 1-2 unit turnover				
8565	Internet/Website Expense	0	0	0	1,329	1,422	93	7.0%	Office internet access 2014: project 10% increase in July for renewal	Comcast	10/27/2010	10/27/2013	\$99.95/mo.+ tax and fees
8570	Community Newsletter	0	0	1,800	750	0	(750)	-100.0%	2014: Newsletters to be completed in office				
8575	Promotions/Social Activity	0	985	1,200	19	0	(19)	-100.0%	2014: No social activities planned				
8580	Income Taxes	0	3,988	0	0	0	0	Do not use					
8592	Bad Debt Write-Offs	0	30,136	12,000	22,548	5,000	(17,548)	-77.8%	2014: reduction in write offs due to aggressive collection actions for delinquent owners.				
8595	Other Administrative Expense	0	284	500	961	500	(461)	-48.0%	Misc. office expenses				
8601	Provision for NOI Shortfall	0	0	0	0	0	0	New	This account is used if projecting a shortfall in NOI for 2013.				
8602	Provision for Loan Repayment	0	0	0	0	0	0	New	This account is used if the Association intends to pay back the loan from reserves from previous year(s).				
8603	Provision for Operating Cash	0	0	0	0	0	0	New	This account is used if the Association is consistently low on operating cash for monthly bills.				
8604	Provision for Delinquency	0	0	0	0	0	0	New	This account is used if the Association has high delinquency rates that are affecting operating cash because the assessments are not being collected in a timely manner.				
8605	Provision for Other/AP	0	0	0	0	0	0	New	This account is used if the Association has an unusually large amount of outstanding accounts payable in 2013.				

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8710	All Association Insurance	0	120,979	131,806	125,966	135,196	9,230	7.3%	2014 : Budgeted 5% increase in premiums for May renewal				
8801	Budgeted Trsf to Res	0	4,800	485,174	485,174	505,000	19,826	4.1%	2014: recommended Reserve transfer for reserve funding from last reserve study - item can be split into 2 categories to start a new roof reserve line				
8802	Budgeted Trsf to Res	0	499,824	0	0	0	0						
8806	Interest Transfer to Reserve	0	1,021	11,949	11,949	19,864	7,915	66.2%	2014: interest on loan collected from owners to be paid to reserves				
8807	Loan Payment	0	0	128,702	128,702	192,709	64,007	49.7%	2014: loan payment collected from owners to be paid to reserves				
RESERVE BUDGET													
9001	Budgeted Operating Fund to Reserves	0	(4,800)	(485,174)	(485,174)	(505,000)	(19,826)	4.1%	Reserve contribution for capital improvements 2014: based on current reserve study recommended contribution				
9002	Bdg Oper Fnd to Res	0	(499,824)	0	0	0	0						
9005	Bdg Oper Fnd to Res	0	0	(140,650)	(140,650)	(212,573)	(71,923)	51.1%	2014: transfer from operating to reserves for loan payment				
9025	Reserve Interest Inc	0	(490)	(800)	(32)	0	32	-100.0%	2014: Minimal or no interest on reserve checking accounts				
9041	Loan Proceeds	0	0	0	(378,700)	0	378,700	-100.0%	2014: assume full loan funds drawn in full in 2013 - no additional loan funds available in 2014				
9101	Bank Service Fees	0	0	0	25	25	0	0.0%	2014: reserve checks, service fees, deposit slips				
9150	Reserve Study	0	4,650	5,000	0	0	0						
9160	Building Capital Expenses	0	99,280	0	0	0	0						
9160-1	Building Capital Expenses	0	0	12,000	0	0	0						
9160-2	Trash System	0	0	8,000	0	0	0						
9160-3	Rental Units	0	0	2,400	0	0	0						
9160-4	Fitness Center	0	0	2,000	167	0	(167)	-100.0%	2014: Moved to operating expense				
9162	Masonry/Tuckpointing Capital Expense	0	4,938	10,000	0	0	0		2014: budgeted in operating				
9163-4	Carpentry-Door Replacement	0	5,875	5,800	0	0	0						
9163-6	Carpentry-Balcony Repair/Replacement	0	782,795	220,000	91,574	175,000	83,426	91.1%	2014: Allocated balcony project expense limit for Phase 2 construction				
9164	Concrete Capital Expense	0	0	3,500	0	27,835	27,835	New	2014: reserve study recommendation				
9168	HVAC Capital Expense	0	12,166	12,000	43,643	32,000	(11,643)	-26.7%	2014: Replacement of 2 cores and 1 RTU or 2 RTUs and 1 core unit				
9169	Plumbing Capital Expense	0	0	40,000	19,500	20,000	500	2.6%	2014: large pipe replacements				
9169-3	Plumbing-Water Heaters	0	0	6,000	0	0	0						
9170	Roof Capital Expense	0	283,694	0	0	5,175	5,175	New	2014: Reserve study recommendation				
9173	Asphalt Capital Expense	0	4,694	100,000	0	46,150	46,150	New	2014: Replacement of parking lot projected in reserve study				
9174	Electrical Capital Expense	0	0	1,500	0	0	0						
9174-1	Electrical-Fixture Replacement	0	0	1,500	0	0	0						
9180	Swimming Pool Capital Expense	0	12,557	2,400	0	50,000	50,000	New	2014: plaster pool surface with new edging and paint recommended				
9182	Garage Capital Expense	0	4,245	4,600	0	0	0		2014: expected loan interest repayment on current loan conversion terms				
9184	Capital Loan Payment	0	1,021	11,949	10,758	19,864	9,106	84.6%					

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2014 Annual Budget

Vendor Information

GL	DESCRIPTION	2011 ACTUAL	2012 ACTUAL	2013 BUDGET	2013 PROJ	2014 BUDGET	VAR \$ ('14 BUD-'13 PROJ)	VAR % ('14 BUD-'13 PROJ)	NOTES	VENDOR NAME	CONTRACT START	CONTRACT END	CONTRACT AMOUNT
9184-P	Loan Principal Pymt	0	0	128,702	75,075	192,709	117,634	156.7%	2014: expected Principal loan repayment portion under current loan conversion terms				

The Dana Point Condo (#0554)

2014 Budget Summary Report

	2011 ACTUAL	2012 ACTUAL	2013 BUDGET	2013 PROJ	2014 BUDGET	VAR \$ ('14 BUD-'13 PROJ)	VAR % ('14 BUD-'13 PROJ)	VAR \$ ('14 BUD-'13 BUD)	VAR % ('14 BUD-'13 BUD)	% OF TOTAL INCOME
INCOME										
Assessment Income	-	1,305,474	1,258,300	1,258,300	1,309,614	51,314	4.1%	51,314	4.1%	60.1%
Other Income	-	683,779	781,744	779,916	870,005	90,089	11.6%	88,261	11.3%	39.9%
Total Income	-	1,989,253	2,040,044	2,038,216	2,179,619	141,403	6.9%	139,575	6.8%	100.0%
EXPENSES										
Payroll	-	156,611	159,467	266,144	273,484	7,340	2.8%	114,017	71.5%	12.5%
Utilities	-	255,937	307,470	300,476	316,950	16,474	5.5%	9,480	3.1%	14.5%
Building Services	-	240,055	227,812	184,180	206,999	22,819	12.4%	(20,813)	-9.1%	9.5%
Repairs & Maintenance	-	115,835	142,134	139,035	179,750	40,715	29.3%	37,616	26.5%	8.2%
Common Area	-	135,621	182,105	160,720	199,645	38,925	24.2%	17,540	9.6%	9.2%
Swimming Pool	-	30,001	33,304	28,498	31,050	2,552	9.0%	(2,254)	-6.8%	1.4%
Community Facilities	-	-	-	(0)	4,500	4,500	New	4,500	New	0.2%
General Office	-	250,461	230,922	137,696	114,472	(23,224)	-16.9%	(116,450)	-50.4%	5.3%
Provision for Contingency	-	-	-	-	0	0	New	0	New	0.0%
Insurance	-	120,979	131,806	125,966	135,196	9,230	7.3%	3,390	2.6%	6.2%
Transfer to Reserves	-	504,624	485,174	485,174	505,000	19,826	4.1%	19,826	4.1%	23.2%
Operating Loan	-	1,021	140,651	140,651	212,573	71,922	51.1%	71,922	51.1%	9.8%
Total Expense	-	1,811,145	2,040,845	1,968,540	2,179,619	211,079	10.7%	138,774	6.8%	100.0%
NET PROFIT/(LOSS)	-	178,108	(801)	69,676	-	(69,676)		801		

The Dana Point Condo (#0554)

2014 Budget Monthly Allocation

GL	DESC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	BUDGET TOTAL
OPERATING BUDGET														
4010	Assessments - Regular	(109,135)	(109,135)	(109,135)	(109,135)	(109,135)	(109,135)	(109,135)	(109,135)	(109,135)	(109,135)	(109,135)	(109,129)	(1,309,614)
4011	Assessment, Reserve	(42,083)	(42,083)	(42,083)	(42,083)	(42,083)	(42,083)	(42,083)	(42,083)	(42,083)	(42,083)	(42,083)	(42,087)	(505,000)
4012	Bank Loan Payment	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,719)	(212,573)
4013	Community Assn Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
4020	Late Charges	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(333)	(337)	(4,000)
4021	NSF Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
4030	Move In/Move Out Fees	(625)	(625)	(625)	(625)	(625)	(625)	(625)	(625)	(625)	(625)	(625)	(625)	(7,500)
4050	Violation Income	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(83)	(87)	(1,000)
4060	Locker Rental Income	(1,230)	(1,230)	(1,230)	(1,230)	(1,230)	(1,230)	(1,230)	(1,230)	(1,230)	(1,230)	(1,230)	(1,230)	(14,760)
4070	Storage Space Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
4110	Laundry Room Income	(4,609)	(4,609)	(4,609)	(4,609)	(4,609)	(4,609)	(4,609)	(4,609)	(4,609)	(4,609)	(4,609)	(4,613)	(55,312)
4111	Fitness Room Income	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(12)	(100)
4130	Key Charges	(50)	(50)	(50)	(50)	(100)	(100)	(100)	(100)	(50)	(50)	(50)	(50)	(800)
4140	Unit Rental Income	(5,630)	(5,630)	(5,630)	(5,630)	(5,655)	(5,655)	(5,680)	(5,705)	(5,730)	(5,755)	(5,755)	(5,755)	(68,210)
4170	Maintenance Service Inc.	0	0	0	0	0	0	0	0	0	0	0	0	0
4330	PAL/Transfer Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
4610	Checking Account Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
4995	Miscellaneous Income	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(63)	(57)	(750)
4996	Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0
7011	On Site Manager	5,576	5,576	5,576	4,790	5,576	5,576	5,576	5,576	5,576	5,576	5,576	5,576	65,345
7012	Assistant Manager	3,233	3,233	3,233	3,835	3,233	3,233	3,233	3,233	3,233	3,233	3,233	3,233	40,000
7020	Maintenance Salaries	0	0	0	0	0	0	0	0	0	0	0	0	0
7021	Maintenance Supervisor	4,722	4,722	4,722	4,722	4,722	4,722	4,722	4,722	4,722	4,722	4,722	4,722	56,665
7022	Asst. Maint. Supervisor	3,517	3,517	5,244	3,517	3,517	3,517	3,517	5,244	3,517	3,517	3,517	3,517	45,660
7023	Maintenance Man	2,753	2,753	4,054	2,703	2,703	2,753	2,753	4,105	2,703	2,753	2,703	2,703	35,439
7065	Payroll Process Fees	152	152	152	152	152	152	152	152	152	152	152	152	1,826
7082	FICA Tax Expense	841	841	1,073	837	837	841	841	1,076	837	841	837	837	10,539
7083	Federal Unemployment Tax	66	51	9	0	0	0	0	0	0	0	0	0	126
7084	State Unemployment Tax	280	280	280	280	280	0	0	0	0	0	0	0	1,400
7085	Workers Comp Insurance	2,113	0	0	2,113	0	0	2,113	0	0	2,113	0	0	8,452
7086	Medical/Life Insurance	730	545	730	545	730	582	790	600	790	600	790	600	8,032
7210	Electricity	7,700	7,500	7,200	7,000	7,000	7,000	7,000	7,000	7,500	7,900	8,200	9,000	90,000
7221	Water	21,658	0	21,658	0	21,658	0	21,658	0	21,658	0	21,660	0	129,950
7230	Gas	9,500	9,500	9,000	8,500	8,000	7,000	6,500	7,000	7,000	8,000	8,000	9,000	97,000
7410	Scavenger Services	3,079	3,079	3,079	3,202	3,202	3,202	3,202	3,202	3,202	3,202	3,203	3,203	38,058
7412	Compactor/Trash Chute	245	750	0	245	750	0	245	750	0	245	770	0	4,000
7420	Exterminating	144	159	159	159	1,966	159	159	159	159	159	159	159	3,700
7431	Cleaning Contract	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,083	7,087	85,000
7433	Carpet Cleaning	380	180	380	180	7,468	180	180	380	180	180	7,468	380	17,536
7450	Fire Prevention	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000
7462	Elevator Repairs/Services	2,640	2,640	2,640	2,915	2,640	2,915	2,640	2,915	2,640	2,640	2,640	2,640	32,505
7465	Generator Services	2,400	400	0	0	0	0	0	0	0	0	0	0	2,800
7470	Security Services	0	0	0	0	0	0	0	0	0	0	0	0	0
7475	All Uniform Expenses	0	0	0	600	600	0	0	0	0	0	0	0	1,200
7495	Other Building Services	100	100	100	100	100	100	100	100	100	100	100	100	1,200
7607	Maintenance Supplies	333	333	333	333	333	333	333	333	333	333	333	333	4,000
7610	Plumbing Repairs/Supplies	750	750	750	850	850	850	10,995	905	850	850	750	850	20,000
7620	Electric Repairs/Supplies	483	483	483	483	483	483	483	483	483	483	483	483	5,800
7621	Lights, Bulbs and Tubes	458	458	458	458	458	458	458	458	458	458	458	458	5,500
7632	HVAC Repairs/Supplies	0	850	850	0	2,000	2,000	0	600	2,000	0	850	850	10,000
7642	Doors, Locks & Keys	433	433	433	433	433	433	433	433	433	433	433	437	5,200
7645	Garage Door Repairs	417	417	417	417	417	417	417	417	417	417	417	413	5,000
7646	Building Equipment Repairs	208	208	208	208	208	208	208	208	208	208	208	212	2,500
7647	Garage Maintenance/Repairs	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,663	20,000
7651	Interior Painting & Decorating	0	950	950	15,500	0	900	0	850	0	850	0	0	20,000
7652	Exterior Painting & Decorating	0	0	0	1,000	300	300	300	550	0	0	0	0	2,750
7661	Masonry & Tuckpointing	0	0	0	0	0	0	0	60,000	0	0	0	0	60,000
7670	Roof Repairs & Supplies	0	950	950	2,000	0	0	950	0	10,250	950	950	0	17,000
7693	Cleaning Supplies	167	167	167	167	167	167	167	167	167	167	167	163	2,000
7805	Contract Landscape Services	0	0	9,657	9,657	9,657	9,657	9,657	9,657	9,657	9,657	9,661	0	77,260
7810	Landscape - Additional	0	0	0	10,000	5,000	5,000	0	0	0	0	0	0	20,000
7811	Trees & Bushes	0	0	0	7,250	5,100	4,435	0	2,500	1,850	0	1,100	0	22,235
7840	Snow & Ice Removal	0	0	0	0	0	0	0	0	0	0	0	0	0
7841	Normal Snow Removal	5,200	5,200	5,200	0	0	0	0	0	0	0	5,200	5,200	26,000
7843	Ice Control	7,400	7,400	7,400	0	0	0	0	0	0	0	7,400	7,400	37,000
7870	Streets & Sidewalks	0	0	0	0	0	0	0	0	5,000	5,000	0	0	10,000

The Dana Point Condo (#0554)

2014 Budget Monthly Allocation

GL	DESC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	BUDGET TOTAL
7880	Concrete Repair/Replacement	0	0	0	0	0	3,300	3,400	0	0	0	0	0	6,700
7890	Vehicle Expenses	0	0	50	50	50	50	50	50	50	50	50	0	450
8012	Pool Contract	400	2,300	0	3,832	6,386	6,386	5,109	0	1,137	0	0	0	25,550
8020	Pool Chemicals	0	0	0	0	0	0	0	0	0	0	0	0	0
8050	Pool Repairs & Supplies	0	0	0	0	500	500	500	500	500	0	0	0	2,500
8095	Other Pool Expenses	0	0	0	950	950	0	600	0	500	0	0	0	3,000
8116	Fitness Equipment	245	0	0	245	0	250	0	245	0	250	3,020	245	4,500
8505	Management Contract	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	40,800
8520	Legal Services (Residents)	417	417	417	417	417	417	417	417	417	417	417	413	5,000
8520-5	Legal Services Reimb (Resident)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(413)	(5,000)
8521	Legal Services (Assn)	500	500	500	500	500	500	500	500	500	500	500	500	6,000
8530	Audit & Financial Services	0	0	0	0	0	0	5,050	0	0	0	0	0	5,050
8540	Professional Services	0	0	3,000	0	3,500	0	0	0	0	0	0	0	6,500
8545	Secretary/Minutes	0	0	0	0	0	0	0	0	0	0	0	0	0
8550	General Office Expenses	375	375	375	375	375	375	375	375	375	375	375	375	4,500
8551	Photocopy/Reproduction	167	167	167	167	167	167	167	167	167	167	167	163	2,000
8552	Postage Expenses	250	250	250	250	250	250	250	250	250	250	250	250	3,000
8553	Coupon Books/Lockbox Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
8554	Bank Charges	0	0	0	0	0	0	0	0	0	0	0	0	0
8556	Dues, Fees, & Licenses	350	350	350	350	350	350	350	350	350	350	350	350	4,200
8557	Office Equipment Expense	450	450	450	450	450	450	450	450	450	450	13,750	100	18,000
8560	Telephone/Pager Expense	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
8562	Renting Expense	0	0	500	500	0	500	500	500	0	0	0	0	2,500
8565	Internet/Website Expense	119	119	119	119	119	119	119	119	119	119	119	113	1,422
8570	Community Newsletter	0	0	0	0	0	0	0	0	0	0	0	0	0
8575	Promotions/Social Activity	0	0	0	0	0	0	0	0	0	0	0	0	0
8580	Income Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
8592	Bad Debt Write-Offs	417	417	417	417	417	417	417	417	417	417	417	413	5,000
8595	Other Administrative Expense	42	42	42	42	42	42	42	42	42	42	42	38	500
8601	Provision for NOI Shortfall	0	0	0	0	0	0	0	0	0	0	0	0	0
8602	Provision for Loan Repayment	0	0	0	0	0	0	0	0	0	0	0	0	0
8603	Provision for Operating Cash	0	0	0	0	0	0	0	0	0	0	0	0	0
8604	Provision for Delinquency	0	0	0	0	0	0	0	0	0	0	0	0	0
8605	Provision for Other/AP	0	0	0	0	0	0	0	0	0	0	0	0	0
8710	All Association Insurance	9,500	0	0	0	56,011	9,955	9,955	9,955	9,955	9,955	9,955	9,955	135,196
8801	Budgeted Trsf to Res	42,083	42,083	42,083	0	0	42,083	42,083	42,083	42,083	42,083	42,083	84,168	84,168
8802	Budgeted Trsf to Res	0	0	0	0	0	0	0	0	0	0	0	0	0
8806	Interest Transfer to Reserve	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,655	1,659	19,864
8807	Loan Payment	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,059	16,060	192,709
RESERVE BUDGET														
9001	Budgeted Operating Fund to Reserves	(42,083)	(42,083)	(42,083)	0	0	(42,083)	(42,083)	(42,083)	(42,083)	(42,083)	(84,168)	(84,168)	(505,000)
9002	Bdg Oper Fnd to Res	0	0	0	0	0	0	0	0	0	0	0	0	0
9005	Bdg Oper Fnd to Res	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,714)	(17,719)	(212,573)
9025	Reserve Interest Inc	0	0	0	0	0	0	0	0	0	0	0	0	0
9041	Loan Proceeds	0	0	0	0	0	0	0	0	0	0	0	0	0
9101	Bank Service Fees	0	0	25	0	0	0	0	0	0	0	0	0	25
9150	Reserve Study	0	0	0	0	0	0	0	0	0	0	0	0	0
9160	Building Capital Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
9160-1	Building Capital Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
9160-2	Trash System	0	0	0	0	0	0	0	0	0	0	0	0	0
9160-3	Rental Units	0	0	0	0	0	0	0	0	0	0	0	0	0
9160-4	Fitness Center	0	0	0	0	0	0	0	0	0	0	0	0	0
9162	Masonry/Tuckpointing Capital Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
9163-4	Carpentry-Door Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
9163-6	Carpentry-Balcony Repair/Replacement	0	0	0	30,000	5,000	25,000	60,000	55,000	0	0	0	0	175,000
9164	Concrete Capital Expense	0	0	0	0	0	0	12,315	0	15,520	0	0	0	27,835
9168	HVAC Capital Expense	0	0	0	0	0	32,000	0	0	0	0	0	0	32,000
9169	Plumbing Capital Expense	0	0	0	0	0	10,000	0	10,000	0	0	0	0	20,000
9169-3	Plumbing-Water Heaters	0	0	0	0	0	0	0	0	0	0	0	0	0
9170	Roof Capital Expense	0	0	0	0	0	0	5,175	0	0	0	0	0	5,175
9173	Asphalt Capital Expense	0	0	0	0	0	0	0	46,150	0	0	0	0	46,150
9174	Electrical Capital Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
9174-1	Electrical-Fixture Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0
9180	Swimming Pool Capital Expense	0	0	0	0	50,000	0	0	0	0	0	0	0	50,000
9182	Garage Capital Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
9184	Capital Loan Payment	1,949	1,895	1,842	1,789	1,736	1,683	1,630	1,576	1,522	1,468	1,414	1,360	19,864
9184-P	Loan Principal Pymt	15,768	15,819	15,872	15,925	15,978	16,031	16,085	16,138	16,192	16,246	16,300	16,355	192,709

The Dana Point Condo (#0554)

2014 Budget Monthly Allocation

GL	DESC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	BUDGET TOTAL
	TOTALS CUMULATIVE CASH FLOW	(48,202)	(79,151)	(44,910)	(15,301)	76,833	14,586	87,284	58,621	(21,842)	(62,033)	(41,000)	(73,701)	(148,815) (297,629)

The Dana Point Condo (#0554)

2014 Budget Detail Report

DESCRIPTION	2011 ACTUAL	2012 ACTUAL	2013 BUDGET	2013 PROJ	2014 BUDGET	VAR \$ ('14 BUD- '13 PROJ)	VAR % ('14 BUD- '13 PROJ)	VAR \$ ('14 BUD- '13 BUD)	VAR % ('14 BUD- '13 BUD)
ASSESSMENTS									
4010 Assessments - Regular	-	1,305,474	1,258,300	1,258,300	1,309,614	51,314	4.1%	51,314	4.1%
OTHER INCOME									
4011 Assessment, Reserve	-	499,824	485,174	485,174	505,000	19,826	4.1%	19,826	4.1%
4012 Bank Loan Payment	-	21,000	140,650	140,650	212,573	71,923	51.1%	71,923	51.1%
4013 Community Assn Fees	-	4,800	-	-	-	-	-	-	-
4020 Late Charges	-	4,100	3,600	4,920	4,000	(920)	-18.7%	400	11.1%
4021 NSF Fees	-	210	-	-	-	-	-	-	-
4030 Move In/Move Out Fees	-	7,175	10,000	7,669	7,500	(169)	-2.2%	(2,500)	-25.0%
4050 Violation Income	-	1,200	600	2,850	1,000	(1,850)	-64.9%	400	66.7%
4060 Locker Rental Income	-	-	15,360	14,230	14,760	530	3.7%	(600)	-3.9%
4070 Storage Space Rent	-	12,330	-	-	-	-	-	-	-
4110 Laundry Room Income	-	53,847	52,000	55,306	55,312	6	0.0%	3,312	6.4%
4111 Fitness Room Income	-	-	-	180	100	(80)	-44.4%	100	New
4130 Key Charges	-	4,145	-	1,333	800	(533)	-40.0%	800	New
4140 Unit Rental Income	-	66,360	67,260	66,760	68,210	1,450	2.2%	950	1.4%
4170 Maintenance Service Inc.	-	75	-	-	-	-	-	-	-
4330 PAL/Transfer Fees	-	7,750	6,000	-	-	-	-	(6,000)	-100.0%
4610 Checking Account Interest	-	30	100	-	-	-	-	(100)	-100.0%
4995 Miscellaneous Income	-	708	1,000	844	750	(94)	-11.1%	(250)	-25.0%
4996 Miscellaneous Income	-	225	-	-	-	-	-	-	-
TOTAL OTHER INCOME	-	683,779	781,744	779,916	870,005	90,089	11.6%	88,261	11.3%
TOTAL INCOME	-	1,989,253	2,040,044	2,038,216	2,179,619	141,403	6.9%	139,575	6.8%
DESCRIPTION	2011 ACTUAL	2012 ACTUAL	2013 BUDGET	2013 PROJ	2014 BUDGET	VAR \$ ('14 BUD- '13 PROJ)	VAR % ('14 BUD- '13 PROJ)	VAR \$ ('14 BUD- '13 BUD)	VAR % ('14 BUD- '13 BUD)
EXPENSES									
PERSONNEL EXPENSE									
7011 On Site Manager	-	-	-	63,678	65,345	1,667	2.6%	65,345	New
7012 Assistant Manager	-	-	-	36,249	40,000	3,751	10.3%	40,000	New
7020 Maintenance Salaries	-	131,634	133,603	133,356	-	(133,356)	-100.0%	(133,603)	-100.0%
7022 Asst. Maint. Supervisor	-	-	-	-	45,660	45,660	New	45,660	New
7023 Maintenance Man	-	-	-	-	35,439	35,439	New	35,439	New
7065 Payroll Process Fees	-	1,035	864	2,266	1,826	(440)	-19.4%	962	111.3%
7082 FICA Tax Expense	-	9,828	10,800	10,328	10,539	211	2.0%	(261)	-2.4%
7083 Federal Unemployment Tax	-	189	500	127	126	(1)	-0.8%	(374)	-74.8%
7084 State Unemployment Tax	-	224	500	1,346	1,400	54	4.0%	900	180.0%
7085 Workers Comp Insurance	-	2,038	5,600	7,684	8,452	768	10.0%	2,852	50.9%
7086 Medical/Life Insurance	-	11,663	7,600	11,110	8,032	(3,078)	-27.7%	432	5.7%
Total Personnel Expense	-	156,611	159,467	266,144	216,819	(49,325)	-18.5%	57,352	36.0%
UTILITIES									
7210 Electricity 8/21/2013 5:00 PM	-	76,544	90,500	83,428	90,000	6,572	7.9%	(500)	-0.6%

The Dana Point Condo (#0554)

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		DESCRIPTION	2011 ACTUAL	2012 ACTUAL	2013 BUDGET	2013 PROJ	2014 BUDGET	VAR \$ ('14 BUD- '13 PROJ)	VAR % ('14 BUD- '13 PROJ)	VAR \$ ('14 BUD- '13 BUD)	VAR % ('14 BUD- '13 BUD)
7221	Water		-	107,334	115,000	124,059	129,950	5,891	4.7%	14,950	13.0%
7230	Gas		-	72,059	101,970	92,989	97,000	4,011	4.3%	(4,970)	-4.9%
	Total Utilities		-	255,937	307,470	300,476	316,950	16,474	5.5%	9,480	3.1%
BUILDING SERVICES											
7410	Scavenger Services		-	33,372	41,604	34,599	38,058	3,459	10.0%	(3,546)	-8.5%
7412	Compactor/Trash Chute		-	1,928	4,000	3,728	4,000	272	7.3%	-	0.0%
7420	Exterminating		-	4,147	9,220	3,376	3,700	324	9.6%	(5,520)	-59.9%
7431	Cleaning Contract		-	90,954	73,080	79,287	85,000	5,713	7.2%	11,920	16.3%
7433	Carpet Cleaning		-	29,350	25,582	16,954	17,536	582	3.4%	(8,046)	-31.5%
7450	Fire Prevention		-	26,335	22,710	22,711	21,000	(1,711)	-7.5%	(1,710)	-7.5%
7462	Elevator Repairs/Services		-	32,036	33,912	18,830	32,505	13,675	72.6%	(1,407)	-4.1%
7465	Generator Services		-	-	-	(0)	2,800	2,800	New	2,800	New
7470	Security Services		-	11,666	12,000	-	-	-	-	(12,000)	-100.0%
7475	All Uniform Expenses		-	994	1,200	1,187	1,200	13	1.1%	-	0.0%
7495	Other Building Services		-	9,273	4,504	3,508	1,200	(2,308)	-65.8%	(3,304)	-73.4%
	Total Building Services		-	240,055	227,812	184,180	206,999	22,819	12.4%	(20,813)	-9.1%
BUILDING REPAIRS & MAINTENANCE											
7607	Maintenance Supplies		-	4,794	4,200	3,391	4,000	609	18.0%	(200)	-4.8%
7610	Plumbing Repairs/Supplies		-	17,877	15,120	24,738	20,000	(4,738)	-19.2%	4,880	32.3%
7620	Electric Repairs/Supplies		-	5,444	4,800	5,716	5,800	84	1.5%	1,000	20.8%
7621	Lights, Bulbs and Tubes		-	4,659	5,004	6,553	5,500	(1,053)	-16.1%	496	9.9%
7632	HVAC Repairs/Supplies		-	17,754	10,000	8,342	10,000	1,658	19.9%	-	0.0%
7642	Doors, Locks & Keys		-	5,298	5,000	4,711	5,200	489	10.4%	200	4.0%
7645	Garage Door Repairs		-	-	-	(0)	5,000	5,000	New	5,000	New
7646	Building Equipment Repairs		-	1,936	5,990	2,566	2,500	(66)	-2.6%	(3,490)	-58.3%
7647	Garage Maintenance/Repairs		-	21,233	24,000	17,988	20,000	2,012	11.2%	(4,000)	-16.7%
7651	Interior Painting & Decorating		-	1,335	4,020	4,169	20,000	15,831	379.7%	15,980	397.5%
7652	Exterior Painting & Decorating		-	-	5,000	2,081	2,750	669	32.1%	(2,250)	-45.0%
7661	Masonry & Tuckpointing		-	6,268	40,000	40,000	60,000	20,000	50.0%	20,000	50.0%
7670	Roof Repairs & Supplies		-	26,360	17,000	17,000	17,000	-	0.0%	-	0.0%
7693	Cleaning Supplies		-	2,877	2,000	1,780	2,000	220	12.4%	-	0.0%
	Total Building Repairs & Maintenance		-	115,835	142,134	139,035	179,750	40,715	29.3%	37,616	26.5%
COMMON AREA LANDSCAPING											
7805	Contract Landscape Services		-	85,600	93,800	64,800	77,260	12,460	19.2%	(16,540)	-17.6%
7810	Landscape - Additional		-	12,235	25,110	8,672	20,000	11,328	130.6%	(5,110)	-20.4%
7811	Trees & Bushes		-	19,767	17,295	17,021	22,235	5,214	30.6%	4,940	28.6%
7840	Snow & Ice Removal		-	5,200	-	-	-	-	-	-	-
7841	Normal Snow Removal		-	-	-	(0)	26,000	26,000	New	26,000	New
7843	Ice Control		-	10,860	30,000	63,080	37,000	(26,080)	-41.3%	7,000	23.3%
7870	Streets & Sidewalks		-	-	10,000	6,772	10,000	3,228	47.7%	-	0.0%
7880	Concrete Repair/Replacement		-	1,795	5,000	-	6,700	6,700	New	1,700	34.0%
7890	Vehicle Expenses		-	164	900	375	450	75	20.0%	(450)	-50.0%
	Total Common Area Landscaping		-	135,621	182,105	160,720	199,645	38,925	24.2%	17,540	9.6%
PROPERTY AMENITIES: POOL											
8012	Pool Contract		-	25,077	28,604	25,136	25,550	414	1.6%	(3,054)	-10.7%
8020	Pool Chemicals		-	601	1,500	-	-	-	-	(1,500)	-100.0%
8050	Pool Repairs & Supplies		-	4,288	2,000	2,862	2,500	(362)	-12.6%	500	25.0%
	Total Property Amenities: Pool		-	29,966	32,104	27,998	28,050	52	0.2%	(4,054)	-12.6%

The Dana Point Condo (#0554)

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	DESCRIPTION	2011	2012	2013	2013	2014	VAR \$	VAR %	VAR \$	VAR %
		ACTUAL	ACTUAL	BUDGET	PROJ	BUDGET	('14 BUD-'13 PROJ)	('14 BUD-'13 PROJ)	('14 BUD-'13 BUD)	('14 BUD-'13 BUD)
8095	Other Pool Expenses	-	35	1,200	500	3,000	2,500	500.0%	1,800	150.0%
8116	Fitness Equipment	-	-	-	(0)	4,500	4,500	New	4,500	New
Total Property Amenities: Common Facilities		-	35	1,200	500	7,500	7,000	1400.0%	6,300	525.0%
GENERAL & ADMINISTRATIVE										
8505	Management Contract	-	142,593	154,000	40,800	40,800	-	0.0%	(113,200)	-73.5%
8520	Legal Services (Residents)	-	8,070	-	4,696	5,000	304	6.5%	5,000	New
8520-5	Legal Services Reimb (Resident)	-	(7,604)	-	(4,696)	(5,000)	(304)	-6.5%	(5,000)	New
8521	Legal Services (Assn)	-	5,860	9,000	7,529	6,000	(1,529)	-20.3%	(3,000)	-33.3%
8530	Audit & Financial Services	-	8,675	9,000	9,500	5,050	(4,450)	-46.8%	(3,950)	-43.9%
8540	Professional Services	-	279	-	6,500	6,500	0	0.0%	6,500	New
8545	Secretary/Minutes	-	900	-	-	-	-	-	-	-
8550	General Office Expenses	-	4,180	4,500	3,598	4,500	902	25.1%	-	0.0%
8551	Photocopy/Reproduction	-	2,190	3,420	2,162	2,000	(162)	-7.5%	(1,420)	-41.5%
8552	Postage Expenses	-	3,492	2,700	2,753	3,000	247	9.0%	300	11.1%
8553	Coupon Books/Lockbox Fee	-	-	-	(30)	-	30	100.0%	-	-
8554	Bank Charges	-	4,221	4,008	629	-	(629)	-100.0%	(4,008)	-100.0%
8556	Dues, Fees, & Licenses	-	1,410	3,954	4,941	4,200	(741)	-15.0%	246	6.2%
8557	Office Equipment Expense	-	6,143	6,300	7,345	18,000	10,655	145.1%	11,700	185.7%
8560	Telephone/Pager Expense	-	33,292	16,040	25,318	15,000	(10,318)	-40.8%	(1,040)	-6.5%
8562	Renting Expense	-	1,367	2,500	1,044	2,500	1,456	139.5%	-	0.0%
8565	Internet/Website Expense	-	-	-	1,329	1,422	93	7.0%	1,422	New
8570	Community Newsletter	-	-	1,800	750	-	(750)	-100.0%	(1,800)	-100.0%
8575	Promotions/Social Activity	-	985	1,200	19	-	(19)	-100.0%	(1,200)	-100.0%
8580	Income Taxes	-	3,988	-	-	-	-	-	-	-
8592	Bad Debt Write-Offs	-	30,136	12,000	22,548	5,000	(17,548)	-77.8%	(7,000)	-58.3%
8595	Other Administrative Expense	-	284	500	961	500	(461)	-48.0%	-	0.0%
Total General & Administrative		-	250,461	230,922	137,696	114,472	(23,224)	-16.9%	(116,450)	-50.4%
INSURANCE										
8601	Provision for NOI Shortfall	-	-	-	-	0	0	New	0	New
8602	Provision for Loan Repayment	-	-	-	-	0	0	New	0	New
8603	Provision for Operating Cash	-	-	-	-	0	0	New	0	New
8604	Provision for Delinquency	-	-	-	-	0	0	New	0	New
8605	Provision for Other/AP	-	-	-	-	0	0	New	0	New
8710	All Association Insurance	-	120,979	131,806	125,966	135,196	9,230	7.3%	3,390	2.6%
Total Insurance		-	120,979	131,806	125,966	135,196	9,230	7.3%	3,390	2.6%
TRANSFERS TO RESERVES										
8801	Budgeted Trsf to Res	-	4,800	485,174	485,174	505,000	19,826	4.1%	19,826	4.1%
8802	Budgeted Trsf to Res	-	499,824	-	-	-	-	-	-	-
8806	Interest Transfer to Reserve	-	1,021	11,949	11,949	19,864	7,915	66.2%	7,915	66.2%
8807	Loan Payment	-	-	128,702	128,702	192,709	64,007	49.7%	64,007	49.7%
Total Transfers to Reserves		-	505,645	625,825	625,825	717,573	91,748	14.7%	91,748	14.7%
TOTAL EXPENSES		-	1,811,145	2,040,845	1,968,540	2,122,954	154,414	7.8%	82,109	4.0%
OPERATING NET PROFIT/(LOSS)		-	178,108	(801)	69,676	56,665	(13,011)		57,466	

RESERVE INCOME

The Dana Point Condo (#0554)

2014 Budget Detail Report

		2011 ACTUAL	2012 ACTUAL	2013 BUDGET	2013 PROJ	2014 BUDGET	VAR \$ ('14 BUD- '13 PROJ)	VAR % ('14 BUD- '13 PROJ)	VAR \$ ('14 BUD- '13 BUD)	VAR % ('14 BUD- '13 BUD)
	DESCRIPTION									
9005	Bdg Oper Fnd to Res	-	-	(140,650)	(140,650)	(212,573)	(71,923)	-51.1%	(71,923)	-51.1%
9025	Reserve Interest Inc	-	(490)	(800)	(32)	-	32	100.0%	800	100.0%
9041	Loan Proceeds	-	-	-	(378,700)	-	378,700	100.0%	-	-
9101	Bank Service Fees	-	-	-	25	25	0	0.0%	25	New
CAPITAL EXPENSES										
9150	Reserve Study	-	4,650	5,000	-	-	-	-	(5,000)	-100.0%
9160	Building Capital Expenses	-	99,280	-	-	-	-	-	-	-
9160-1	Building Capital Expenses	-	-	12,000	-	-	-	-	(12,000)	-100.0%
9160-2	Trash System	-	-	8,000	-	-	-	-	(8,000)	-100.0%
9160-3	Rental Units	-	-	2,400	-	-	-	-	(2,400)	-100.0%
9160-4	Fitness Center	-	-	2,000	167	-	(167)	-100.0%	(2,000)	-100.0%
9162	Masonry/Tuckpointing Capital Expense	-	4,938	10,000	-	-	-	-	(10,000)	-100.0%
9163-4	Carpentry-Door Replacement	-	5,875	5,800	-	-	-	-	(5,800)	-100.0%
9163-6	Carpentry-Balcony Repair/Replacement	-	782,795	220,000	91,574	175,000	83,426	91.1%	(45,000)	-20.5%
9164	Concrete Capital Expense	-	-	3,500	-	27,835	27,835	New	24,335	695.3%
9168	HVAC Capital Expense	-	12,166	12,000	43,643	32,000	(11,643)	-26.7%	20,000	166.7%
9169	Plumbing Capital Expense	-	-	40,000	19,500	20,000	500	2.6%	(20,000)	-50.0%
9169-3	Plumbing-Water Heaters	-	-	6,000	-	-	-	-	(6,000)	-100.0%
9170	Roof Capital Expense	-	283,694	-	-	5,175	5,175	New	5,175	New
9173	Asphalt Capital Expense	-	4,694	100,000	-	46,150	46,150	New	(53,850)	-53.9%
9174	Electrical Capital Expense	-	-	1,500	-	-	-	-	(1,500)	-100.0%
9174-1	Electrical-Fixture Replacement	-	-	1,500	-	-	-	-	(1,500)	-100.0%
9180	Swimming Pool Capital Expense	-	12,557	2,400	-	50,000	50,000	New	47,600	1983.3%
9182	Garage Capital Expense	-	4,245	4,600	-	-	-	-	(4,600)	-100.0%
9184	Capital Loan Payment	-	1,021	11,949	10,758	19,864	9,106	84.6%	7,915	66.2%
9184-P	Loan Principal Pymt	-	-	128,702	75,075	192,709	117,634	156.7%	64,007	49.7%
NET PROFIT/(LOSS)		-	(715,601)	(435,901)	278,640	(356,185)	(634,825)	-	79,716	-

The Dana Point Condo (#0554)

2014 Budget - Operating Cash Flow Analysis

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
TOTAL INCOME	(181,563)	(181,563)	(181,563)	(181,563)	(181,638)	(181,638)	(181,663)	(181,688)	(181,663)	(181,688)	(181,688)	(181,701)	(2,179,619)
TOTAL EXPENSE	175,441	144,495	178,711	136,262	203,471	166,132	192,564	217,392	186,384	161,738	224,856	192,172	2,179,619
NET PROFIT/(LOSS)	6,122	37,068	2,852	45,301	(21,833)	15,506	(10,901)	(35,704)	(4,721)	19,950	(43,168)	(10,471)	(0)
CUMULATIVE CASH FLOW	6,122	43,190	46,042	91,342	69,509	85,015	74,114	38,410	33,689	53,639	10,470	(1)	

The Dana Point Condo (#0554)

2014 Budget Summary

	2011 ACTUAL	2012 ACTUAL	2013 BUDGET	2013 PROJ	2014 BUDGET	VAR \$ ('14 BUD-'13 PROJ)	VAR % ('14 BUD-'13 PROJ)	VAR \$ ('14 BUD-'13 BUD)	VAR % ('14 BUD-'13 BUD)	% OF TOTAL INCOME
INCOME										
Assessment Income	-	1,305,474	1,258,300	1,258,300	1,309,614	51314.0	4.1%	51,314	4.1%	60.1%
Other Income	-	683,779	781,744	779,916	870,005	90089.0	11.6%	88,261	11.3%	39.9%
Total Income	-	1,989,253	2,040,044	2,038,216	2,179,619	141403.0	6.9%	139,575	6.8%	
EXPENSES										
Payroll	-	156,611	159,467	266,144	273,484	7340.0	2.8%	114,017	71.5%	12.5%
Utilities	-	255,937	307,470	300,476	316,950	16474.0	5.5%	9,480	3.1%	14.5%
Building Services	-	240,055	227,812	184,180	206,999	22819.0	12.4%	(20,813)	-9.1%	9.5%
Repairs & Maintenance	-	115,835	142,134	139,035	179,750	40715.0	29.3%	37,616	26.5%	8.2%
Common Area	-	135,621	182,105	160,720	199,645	38925.0	24.2%	17,540	9.6%	9.2%
Swimming Pool	-	30,001	33,304	28,498	31,050	2552.0	9.0%	(2,254)	-6.8%	1.4%
Community Facilities	-	-	-	0	(4,500)	-4500.0	New	(4,500)	New	-0.2%
General Office	-	250,461	230,922	137,696	114,472	-23224.0	-16.9%	(116,450)	-50.4%	5.3%
Provision for Contingency	-	-	-	-	0	0.0	New	0	New	0.0%
Insurance	-	120,979	131,806	125,966	135,196	9230.0	7.3%	3,390	2.6%	6.2%
Transfer to Reserves	-	504,624	485,174	485,174	505,000	19826.0	4.1%	19,826	4.1%	23.2%
Operating Loan	-	1,021	140,651	140,651	212,573	71922.0	51.1%	71,922	51.1%	9.8%
Total Expense	-	1,811,145	2,040,845	1,968,540	2,170,619	202079.0	10.3%	129,774	6.4%	
NET PROFIT/(LOSS)	-	178,108	(801)	69,676	9,000	-60676.0		9,801		

2014 Reserve Projection

Reserve Account Total Balance as of 12/31/2013	\$	832,599
Budgeted Operating Contributions to Reserves	\$	717,573
Special Assessment Income	\$	-
Other Reserve Income	\$	-
Reserve Loan	\$	-
Reserve Expenditures	\$	(568,733)

Projected Reserve Account Total Balance as of 12/31/2014 981,439

The Dana Point Condo (#0554)

2014 Budget - Assessment Detail

UNIT/DESC	PERCENT	# UNITS	TOTAL %	2013	2014
				MONTHLY	MONTHLY
	0.143	24	3.432	224.52	241.57
	0.145	24	3.480	227.66	244.95
	0.147	24	3.528	230.81	248.33
	0.151	24	3.624	237.09	255.09
	0.152	24	3.648	238.66	256.78
	0.154	24	3.696	241.80	260.16
	0.156	24	3.744	244.94	263.53
	0.160	24	3.840	251.22	270.29
	0.198	24	4.752	310.88	334.49
	0.200	24	4.800	314.02	337.86
	0.202	34	6.868	317.16	341.24
	0.204	10	2.040	320.30	344.62
	0.206	17	3.502	323.44	348.00
	0.208	24	4.992	326.58	351.38
	0.212	10	2.120	332.86	358.14
	0.215	24	5.160	337.57	363.20
	0.219	12	2.628	343.85	369.96
	0.223	12	2.676	350.13	376.72
	0.227	24	5.448	356.41	383.48
	0.236	12	2.832	370.54	398.68
	0.280	12	3.360	439.63	473.01
	0.281	2	0.562	441.20	474.70
	0.282	10	2.820	442.77	476.39
	0.284	12	3.408	445.91	479.77
	0.288	8	2.304	452.19	486.52
	0.290	12	3.480	455.33	489.90
	0.297	8	2.376	466.32	501.73
	0.301	8	2.408	472.60	508.49
	0.309	8	2.472	485.16	522.00
TOTALS	6.370000	499	100.000000		

2014 Budget - Reserve Study

The Dana Point Condo (#0554)

Reserve Account Total Balance as of 12/31/2013	832,599
+ Budgeted Operating Contributions to Reserves	717,573
+ Special Assessment Income	-
+ Other Reserve Income	-
+ Reserve Loan	-
- Reserve Expenditures	(568,733)
Projected Reserve Account Total Balance as of 12/31/2014	981,439

The Dana Point Condo

2014 Reserve Study 10-Year Projection

INC OM E	GL	Name	2014 Budget	2015	2016	2017	2018	2019	2020	2021	2022	2023
	9001	Budgeted Operating Funds to Reserves	505,000	520,150	619,846	777,346	800,666	824,686	849,426	874,908	901,155	928,189
	9005	Budgeted Operating Funds to Reserves	212,573	212,573	134,859							
		TOTAL INCOME	717,573	732,723	754,705	777,346	800,666	824,686	849,426	874,908	901,155	928,189

EXPENSES	GL	Name	2014 Budget	2015	2016	2017	2018	2019	2020	2021	2022	2023
	9101	Bank Service Fees	25									
	9161	Interior/Remodeling Capital Expense	0								24,907	
	9162	Masonry/Tuckpointing Capital Expense	0				251,600			56,240		56,240
	9163-2	Carpentry-Window Replacement	0			1,910						
	9163-6	Carpentry-Balcony Repair/Replacement	175,000	225,000	900,000	900,000	500,000					
	9163-9	Carpentry-Soffit Repair/Replacement	0			2,442				4,884	2,442	7,326
	9164	Concrete Capital Expense	27,835									30,456
	9164-3	Concrete-Driveway Replacement	0									41,516
	9167	Grounds Capital Expense	0			2,076						
	9168	HVAC Capital Expense	32,000									
	9169	Plumbing Capital Expense	20,000									
	9170	Roof Capital Expense	5,175									
	9170-3	Roof-Flat	0		28,930	14,465	43,395	43,395	43,395	28,930		
	9171	Interior Painting Capital Expense	0		87,561							
	9171-3	Interior Painting-Common Area	0								69,190	
	9173	Asphalt Capital Expense	46,150				384,660	571,410	134,413	497,398	55,249	
	9173-1	Asphalt-Driveway Replacement	0				50,460					
	9173-2	Asphalt-Path Replacement	0			1,023,820				186,440		
	9176-1	Flooring-Tile Replacement	0									
	9176-2	Flooring-Carpet Replacement	0		284,095							
	9180	Swimming Pool Capital Expense	50,000									
	9184	Capital Loan Payment	19,864	12,013	3,842	0	0	0	0	0	0	0
	9184-P	Loan Pymt - Principal	192,709	200,560	191,017	0	0	0	0	0	0	0
		TOTAL EXPENSES	568,758	437,573	1,495,445	920,893	1,818,815	478,515	614,805	410,907	593,937	190,787

Beginning Reserve Cash Balance 12/31/2013 **832,599**

BUDGETED	Annual Net Reserve Income/(Loss)	148,815	295,150	(740,740)	(143,547)	(1,018,149)	346,171	234,621	464,001	307,218	737,402
	Cumulative Reserve Cash Flow	981,414	1,276,564	535,824	392,277	(625,872)	(279,701)	(45,080)	418,921	726,139	1,463,541
	Reserve Balance Recommended per Study	6,587,942	7,715,306	8,669,713	9,498,757	9,964,301	9,651,127	10,287,691	10,256,703	10,690,681	10,905,974
	% of Underfunding	-85.10%	-83.45%	-93.82%	-95.87%	-106.28%	-102.90%	-100.44%	-95.92%	-93.21%	-86.58%

Assumed 10% Annual Increase of Future Reserve Contributions	10%										
	Annual Contribution to Reserves - 10% increase	717,573	789,330	868,263	955,090	1,050,599	1,155,658	1,271,224	1,398,347	1,538,181	1,692,000
	Annual Net Reserve Income/(Loss)	148,815	351,757	(627,182)	34,197	(768,216)	677,143	656,419	987,440	944,244	1,501,213
	Cumulative Reserve Cash Flow	981,414	1,333,171	705,990	740,186	(28,030)	649,113	1,305,533	2,292,973	3,237,217	4,738,430
	Reserve Balance Recommended per Study	6,587,942	7,715,306	8,669,713	9,498,757	9,964,301	9,651,127	10,287,691	10,256,703	10,690,681	10,905,974
	% of Underfunding	-85.10%	-82.72%	-91.86%	-92.21%	-100.28%	-93.27%	-87.31%	-77.64%	-69.72%	-56.55%

NOTE: The above assumptions are based upon the most recent Reserve Study dated 6/2010 and input from the Board. Lieberman Management Services recommends a new Reserve Study every three to five years.

The Dana Point Condo (#0554)
2013 Projection

GL	DESCRIPTION	Actual	Actual	Actual	Actual	Actual	Actual	Proj	Proj	Proj	Proj	2013	Variance	Variance	\$	%	NOTES		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT				BUDGET				
OPERATING BUDGET																			
4010	Assessments - Regular	-104,858	-104,858	-104,858	-104,858	-104,858	-104,858	-104,858	-104,858	-104,858	-104,858	-104,862	-\$1,258,300	-\$1,258,300	\$0	0.0%			
4011	Assessment Reserve	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,433	-\$485,174	-\$485,174	\$0	0.0%			
4012	Bank Loan Payment	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-\$140,650	-\$140,650	\$0	0.0%			
4020	Late Charges	0	0	-1,250	-1,075	-750	-525	-120	-300	-300	-300	0	-\$4,920	-\$3,600	\$1,320	36.7%	More late fees than budgeted		
4030	Move In/Move Out Fees	-150	-1,200	-50	-450	-300	-900	-450	-833	-833	-833	-837	-\$7,669	-\$10,000	\$2,331	-23.3%	Move in fees reduced from anticipated amount		
4050	Violation Income	0	0	0	0	-800	0	-1,900	-50	0	-50	0	-\$2,850	-\$600	-\$2,250	375.0%	More inspections being completed led to more violations noted.		
4060	Locker Rental Income	-1,185	-1,185	-1,125	-1,150	-1,140	-1,145	-1,150	-1,230	-1,230	-1,230	-1,230	-\$14,230	-\$15,360	\$1,130	-7.4%			
4110	Laundry Room Income	-5,488	-8,814	-5,126	-4,622	-4,480	-4,780	-4,327	-4,333	-4,333	-4,333	-4,333	-\$55,306	-\$52,000	\$3,306	6.4%			
4111	Fitness Room Income	0	0	0	0	-65	-60	-55	0	0	0	0	-\$180	\$0	-\$180	New	Pool Passes		
4130	Key Charges	-152	-122	-200	-77	-200	-237	-345	0	0	0	0	-\$1,333	\$0	-\$1,333	New	Building Keys, tennis court keys, storage room		
4140	Unit Rental Income	-5,530	-5,530	-5,530	-5,530	-5,530	-5,530	-5,555	-5,605	-5,605	-5,605	-5,605	-\$66,760	-\$67,260	\$500	-0.7%			
4330	PAL/Transfer Fees	0	0	0	0	0	0	0	0	0	0	0	-\$6,000	\$6,000	-\$6,000	-100.0%	PAL's closings completed at LMS Corporate		
4610	Checking Account Interest	0	0	0	0	0	0	0	0	0	0	0	-\$100	\$100	-\$100	-100.0%	No interest on checking account		
4995	Miscellaneous Income	0	-20	-60	-200	0	-186	41	-83	-83	-83	-87	-\$844	-\$1,000	\$156	-15.6%	Garage remotes,		
7011	On Site Manager	10,592	5,414	4,125	5,414	5,414	5,414	235	5,414	5,414	5,414	5,414	\$63,678	\$0	\$63,678	New	Manager Salary, previously included with Management Agreement for total		
7012	Assistant Manager	6,620	3,384	4,028	3,384	3,384	3,384	-4,855	3,384	3,384	3,384	3,384	\$36,249	\$0	\$36,249	New	Assistant Salary. Previously included in management agreement for total		
7020	Maintenance Salaries	14,240	11,572	10,381	10,349	10,306	10,444	10,399	11,134	11,134	11,134	11,129	\$133,356	\$133,603	-\$247	-0.2%			
7065	Payroll Process Fees	10	10	204	243	232	240	127	240	240	240	240	\$2,266	\$864	\$1,402	162.3%	Pass though of all ADP processing fees less than previous company		
7082	FICA Tax Expense	791	1,184	794	792	788	799	795	800	800	800	800	\$10,328	\$10,800	\$472	-4.4%			
7083	Federal Unemployment Tax	62	31	3	31	0	0	0	0	0	0	0	\$127	\$500	-\$373	-74.6%	2013 budget amount higher than necessary		
7084	State Unemployment Tax	346	348	284	112	206	0	50	0	0	0	0	\$1,346	\$500	\$846	169.2%	20-13 budgeted amount not sufficient		
7085	Workers Comp Insurance	1,870	0	0	0	0	1,907	1,907	0	0	2,000	0	\$7,684	\$5,600	\$2,084	37.2%	than budgeted amount		
7086	Medical/Life Insurance	3,421	-263	-344	1,754	799	1,899	564	730	545	730	545	\$11,110	\$7,600	\$3,510	46.2%			
7210	Electricity	6,587	6,685	6,289	6,266	5,106	6,774	8,015	7,542	7,542	7,542	7,542	\$83,428	\$90,500	-\$7,072	-7.8%			
7221	Water	19,142	0	0	20,894	20,752	0	21,271	0	21,000	0	21,000	0	\$124,059	\$115,000	\$9,059	7.9%		
7230	Gas	6,972	9,770	8,760	8,250	6,566	6,186	5,799	6,700	8,498	8,498	8,498	\$92,989	\$101,970	-\$8,981	-8.8%			
7410	Scavenger Services	2,774	2,761	2,755	2,928	2,927	2,927	2,927	2,927	2,927	2,927	2,927	\$34,599	\$41,604	-\$7,005	-16.8%	Scavenger increase in 2013		
7412	Compactor/Trash Chute	0	0	0	1,567	0	492	0	333	333	333	333	\$3,728	\$4,000	-\$272	-6.8%			
7420	Exterminating	136	136	281	136	0	1,836	171	136	136	136	136	\$3,376	\$9,220	-\$5,844	-63.4%	2013 Budget higher than necessary for annual service		
7431	Cleaning Contract	15,684	0	4,513	6,500	6,500	6,500	6,500	6,690	6,500	6,500	6,500	\$79,287	\$73,080	\$6,207	8.5%			
7433	Carpet Cleaning	0	360	180	0	7,467	180	180	380	380	180	7,467	180	\$16,954	\$25,582	-\$8,628	-33.7%	Less touch ups between service, may still use as needed	
7450	Fire Prevention	3,901	3,164	234	617	1,977	234	3,125	1,893	1,893	1,893	1,893	\$22,711	\$22,710	\$1	0.0%			
7462	Elevator Repairs/Services	140	296	3,437	339	1,988	362	2,268	2,000	2,000	2,000	2,000	\$18,830	\$33,912	-\$15,082	-44.5%	misc. category		
7465	Generator Services	140	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	New	Generator maintenance contract plus repairs		
7470	Security Services	0	0	0	0	0	0	0	0	0	0	0	\$0	\$12,000	-\$12,000	-100.0%	Cancelled service for 2013		
7475	All Uniform Expenses	0	0	0	0	610	380	0	197	0	0	0	\$1,187	\$1,200	-\$13	-1.1%			
7495	Other Building Services	144	639	356	0	0	490	0	375	375	375	375	\$3,508	\$4,504	-\$996	-22.1%	Misc. category not itemized for 2013, excess fund		
7607	Maintenance Supplies	1,157	0	-96	0	0	410	170	350	350	350	350	\$3,391	\$4,200	-\$809	-19.3%	May have been intended in part of other line item in 2013		
7610	Plumbing Repairs/Supplies	495	83	205	332	1,084	1,121	1,418	19,000	500	0	500	0	\$24,738	\$15,120	\$9,618	63.6%	operating	
7620	Electric Repairs/Supplies	0	2,400	826	0	0	490	400	400	400	400	400	\$5,716	\$4,800	\$916	19.1%	No major electric repairs needed		
7621	Lights, Bulbs and Tubes	2,085	14	0	81	622	274	1,392	417	417	417	417	\$6,553	\$5,004	\$1,549	31.0%	2013 budget estimated low for replacement bulbs on all fixtures		
7632	HVAC Repairs/Supplies	0	586	0	0	1,980	2,476	923	0	1,540	0	0	837	\$8,342	\$10,000	-\$1,658	-16.6%	needed to date	
7642	Doors, Locks & Keys	114	1,296	1,307	335	0	1,134	-305	0	417	0	0	413	\$4,711	\$5,000	-\$289	-5.8%		
7645	Garage Door Repairs	0	0	0	4,100	0	0	0	10,100	1,450	0	0	1,350	\$17,000	\$0	\$0	New		
7646	Building Equipment Repairs	0	300	0	150	1,118	0	0	0	499	499	0	0	\$2,566	\$5,990	-\$3,424	-57.2%	General category not specific for contracted repairs, may have used different line item for payment in 2013 that original intentioned	
7647	Garage Maintenance/Repairs	438	1,967	822	450	0	4,963	348	5,000	0	0	2,000	2,000	\$17,988	\$24,000	-\$6,012	-25.1%	budget for waterproofing in 2014	
7651	Interior Painting & Decorating	171	0	996	296	673	0	358	335	335	335	335	\$4,169	\$4,020	\$149	3.7%			
7652	Exterior Painting & Decorating	0	0	0	0	0	0	0	417	417	417	417	\$2,081	\$5,000	-\$2,919	-58.4%	Painting to be done after plants are removed		
7661	Masonry & Tuckpointing	0	0	0	0	0	0	0	0	40,000	0	0	40,000	\$40,000	\$0	0.0%			
7670	Roof Repairs & Supplies	0	0	0	4,100	0	0	0	10,100	1,450	0	0	1,350	\$17,000	\$0	0.0%			
7693	Cleaning Supplies	0	47	0	166	0	0	736	167	167	167	167	\$1,780	\$2,000	-\$220	-11.0%	Most supplies provided by cleaning crew, purchase of paper products and tile cleaner		
7805	Contract Landscape Services	0	0	8,100	8,100	8,100	8,100	8,100	8,100	8,100	8,100	0	0	\$64,800	\$93,800	-\$29,000	-30.9%	Landscape only, previously included snow	
7810	Landscape - Additional	0	0	0	0	0	1,896	0	2,590	2,093	2,093	0	0	\$8,672	\$25,110	-\$16,438	-65.5%	Minimal enhancements due to building entrance issue, move bushes into 7811	
7811	Trees & Bushes	0	0	0	6,950	2,335	1,795	0	2,000	2,500	1,441	0	0	\$17,021	\$17,295	-\$274	-1.6%		
7841	Normal Snow Removal	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0	\$0	New			
7843	Ice Control	13,795	7,645	26,240	0	0	0	0	0	0	0	0	7,700	7,700	\$63,080	\$30,000	\$33,080	110.3%	Previously for ice melt only, includes snow
7870	Streets & Sidewalks	0	0	0	0	0	0	0	772	6,000	0	0	0	0	\$6,772	\$10,000	-\$3,228	-32.3%	Sealcoating only, no replacements this year
7880	Concrete Repair/Replacement	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$5,000	-\$5,000	-100.0%	no replacements scheduled for 2013	
7890	Vehicle Expenses	0	0	0	0	0	0	0	0	75	75	75	75	\$375	\$900	-\$525	-58.3%	NO major repairs to cart needed	
8012	Pool Contract	2,514	0	0	3,770	6,284	6,284	5,027	1,257	0	0	0	0	\$25,136	\$28,604	-\$3,468	-12.1%	2013 budget too high for actual contract amount	
8020	Pool Chemicals	0	0	0	0	0	0	0	0	0	0	0	0	\$1,500	\$1,500	-\$1,500	-100.0%	Chemicals provided as part of pool contract	
8050	Pool Repairs & Supplies	301	0	0	0	0	478	691	891	167	167	167	0	0	\$2,862	\$2,000	\$862	43.1%	Pool equipment repairs and supplies

The Dana Point Condo (#0554)
2013 Projection

GL	DESCRIPTION	Actual	Actual	Actual	Actual	Actual	Actual	Proj	Proj	Proj	Proj	2013		Variance	Variance	NOTES	
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	BUDGET	\$	%
8095	Other Pool Expenses	0	0	0	0	0	0	100	100	100	100	\$500	\$1,200	-\$700	-58.3%	New umbrellas, not enough to purchase furniture replacements'	
8116	Fitness Equipment										0	\$0	\$0	\$0	\$0	New line item to fund equipment maintenance and New replacements	
8505	Management Contract	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	\$40,800	\$154,000	-\$113,200	-73.5%	Previously included office salaries, now separated	
8520	Legal Services (Residents)	0	0	256	496	-240	3,184	0	200	200	200	\$4,696	\$0	\$4,696	New Resident chargebacks for collections		
8520-5	Legal Services Reimb (Resident)	0	-256	-496	0	240	-3,184	0	-200	-200	-200	-\$4,696	\$0	-\$4,696	New Resident payments of chargebacks for collection		
8521	Legal Services (Assn)	475	64	500	1,000	740	500	500	750	750	750	\$7,529	\$9,000	-\$1,471	-16.3%	Budget for retainer amount too high	
8530	Audit & Financial Services	0	0	6,500	0	3,000	0	0	0	0	0	\$9,500	\$9,000	\$500	5.6%		
8540	Professional Services							0	1,500	5,000			0	\$6,500	\$0	\$6,500	Engineering opinions, project management, permit drawings
8550	General Office Expenses	388	448	298	165	212	212	0	375	375	375	375	\$3,598	\$4,500	-\$902	-20.0%	Conservative supply use and purchase in office
8551	Photocopy/Reproduction	0	737	0	25	-25	0	0	285	285	285	285	\$2,162	\$3,420	-\$1,258	-36.8%	All copies done in house, no outside printing
8552	Postage Expenses	0	268	214	0	700	208	238	225	225	225	\$2,753	\$2,700	\$53	2.0%		
8553	Coupon Books/Lockbox Fee	0	0	-10	0	-20	0	0	0	0	0	-\$30	\$0	-\$30	New coupon books. Account line should be \$0		
8554	Bank Charges	0	0	629	0	0	0	0	0	0	0	\$629	\$4,008	-\$3,379	-84.3%	Current contract includes bank fee	
8556	Dues, Fees, & Licenses	1,000	0	853	150	0	44	1,250	330	330	330	324	\$4,941	\$3,954	\$987	25.0%	
8557	Office Equipment Expense	724	81	834	530	873	434	1,244	525	525	525	\$7,345	\$6,300	\$1,045	16.6%		
8560	Telephone/Pager Expense	3,759	2,601	1,173	2,423	1,244	4,945	2,492	1,337	1,337	1,337	1,333	\$25,318	\$16,040	\$9,278	57.8%	Telephone lines under contract in 2013, fire alarm circuits may have previously been included in fire prevention
8562	Renting Expense	0	0	0	0	0	0	0	208	208	208	212	\$1,044	\$2,500	-\$1,456	-58.2%	All units renewed, no new tenants or renting
8565	Internet/Website Expense	107	0	107	107	107	113	223	113	113	113	113	\$1,329	\$0	\$1,329	New line item for office internet contract	
8570	Community Newsletter	0	0	0	0	0	0	0	150	150	150	150	\$750	\$1,800	-\$1,050	-58.3%	No newsletters produced, will begin in house
8575	Promotions/Social Activity	0	16	3	0	0	0	0	0	0	0	0	\$19	\$1,200	-\$1,181	-98.4%	NO Social activities for 2013
8592	Bad Debt Write-Offs	0	0	-6,011	0	0	164	5,395	1,000	1,000	1,000	10,000	\$22,548	\$12,000	\$10,548	87.9%	Write offs for previous owners cannot be collected
8595	Other Administrative Expense	0	0	185	0	300	0	270	42	42	42	38	\$961	\$500	\$461	92.2%	2012 expense charged in 2013
8710	All Association Insurance	19,517	0	0	0	41,969	9,481	7,574	9,481	9,481	9,481	9,481	\$125,966	\$131,806	-\$5,840	-4.4%	
8801	Budgeted Trsf to Res	40,431	40,431	40,431	40,431	40,431	40,431	40,431	40,431	40,431	40,431	40,431	\$485,174	\$485,174	\$0	0.0%	
8806	Interest Transfer to Reserve	996	996	996	996	996	996	996	996	996	996	993	\$11,949	\$11,949	\$0	0.0%	
8807	Loan Payment	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,725	10,727	\$128,702	\$128,702	\$0	0.0%	

Operating Loss/(Income) \$ 26,509 \$ (50,541) \$ (25,084) \$ (15,385) \$ 32,093 \$ (19,128) \$ (16,345) \$ 9,989 \$ 38,797 \$ (30,039) \$ 2,628 \$ (23,170) \$ (69,676) \$ 801 \$ (70,477)

The Dana Point Condo (#0554) 2013 Reserve Projection

RESERVE BUDGET																		
9001	Budgeted Operating Fund to Reserves	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-40,431	-\$485,174	-\$485,174	\$0	0.0%		
9005	Bdgtr Oper Fnd to Res	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-11,721	-\$140,650	-\$140,650	\$0	0.0%		
9025	Reserve Interest Inc	0	0	0	0	0	-12	-20	0	0	0	0	-\$32	-\$800	\$768	-96.0%		
9041	Loan Proceeds						0	0	0	0	-378,700	0	0	-\$378,700	\$0	-\$378,700		
9101	Bank Service Fees						25					0	\$25	\$0	\$25	New Draw remaining balance from Line of Credit/Loan		
9150	Reserve Study	0	0	0	0	0	0	0	0	0	0	0	\$0	\$5,000	-\$5,000	-100.0%	no study completed in 2013	
9160-1	Building Capital Expenses	0	0	0	0	0	0	0	0	0	0	0	\$0	\$12,000	-\$12,000	-100.0%	No major repairs completed in 2013	
9160-2	Trash System	0	0	0	0	0	0	0	0	0	0	0	\$0	\$8,000	-\$8,000	-100.0%	No trash chute improvements completed 2013	
9160-3	Rental Units	0	0	0	0	0	0	0	0	0	0	0	\$0	\$2,400	-\$2,400	-100.0%	renewed with no further improvements needed.	
9160-4	Fitness Center	0	0	0	0	0	0	167	0	0	0	0	\$167	\$2,000	-\$1,833	-91.7%	2014 operating for one replacement	
9162	Masonry/Tuckpointing Capital Expense	0	0	0	0	0	0	0	0	0	0	0	\$0	\$10,000	-\$10,000	-100.0%	Expense funded from operating not reserves	
9163-4	Carpentry-Door Replacement	0	0	0	0	0	0	0	0	0	0	0	\$0	\$5,800	-\$5,800	-100.0%	no new doors installed, repairs only during 2013	
9163-6	Carpentry-Balcony Repair/Replacement	0	2,425	0	0	7,380	6,435	46,238	27,996	1,100	0	0	\$91,574	\$220,000	-\$128,426	-58.4%	Balcony phase #2 postponed to 2014	
9164	Concrete Capital Expense	0	0	0	0	0	0	0	0	0	0	0	\$0	\$3,500	-\$3,500	-100.0%	no reserve expenses incurred in 2013, concrete curb replacement delayed	
9168	HVAC Capital Expense	0	0	0	0	0	0	0	43,643	0	0	0	\$43,643	\$12,000	\$31,643	263.7%	New units purchased to replace old ones in 2013 exceed expected budget	
9169	Plumbing Capital Expense	0	0	0	0	0	0	0	6,500	6,500	6,500			\$19,500	\$40,000	-\$20,500	-51.3%	Sewer replacements expected under reserves in second half of 2013
9169-3	Plumbing-Water Heaters	0	0	0	0	0	0	0	0	0	0	0	\$0	\$6,000	-\$6,000	-100.0%	NO heater replacements contracted in 2013	
9173	Asphalt Capital Expense	0	0	0	0	0	0	0	0	0	0	0	\$0	\$100,000	-\$100,000	-100.0%	No parking lot replacements scheduled in 2013	
9174	Electrical Capital Expense	0	0	0	0	0	0	0	0	0	0	0	\$0	\$1,500	-\$1,500	-100.0%	No upgrades completed in 2013	
9174-1	Electrical-Fixture Replacement	0	0	0	0	0	0	0	0	0	0	0	\$0	\$1,500	-\$1,500	-100.0%	No fixture replacements in 2013	
9180	Swimming Pool Capital Expense	0	0	0	0	0	0	0	0	0	0	0	\$0	\$2,400	-\$2,400	-100.0%	Pool surface repairs not completed - push to 2014	
9182	Garage Capital Expense	0	0	0	0	0	0	0	0	0	0	0	\$0	\$4,600	-\$4,600	-100.0%	No garage reserve expenses incurred	
9184	Capital Loan Payment	1,055	1,055	953	950	896	893	833	833	830	825	820	815	\$10,758	\$11,949	-\$1,191	-10.0%	Interest amount charged declines with principal payments made
9184-P	Loan Principal Pymt	0	0	0	0	0	10,725	10,725	10,725	10,725	10,725	10,725	\$75,075	\$128,702	-\$53,627	-41.7%	Line item will not reflect elective payments made, but all budgeted amounts were paid toward loan principal	

Reserve Total

\$ (51,097) \$ (48,672) \$ (51,199) \$ (51,202) \$ (43,876) \$ (34,086) \$ 5,624 \$ 37,712 \$ (32,997) \$ (412,802) \$ (40,607) \$ (40,612) \$ (763,814) \$ (49,273) \$ (714,541)