



**INCOME**

- 4010 Association Dues
- MISC INCOME**
- 4011 Garage/Storage Dues
- 4015 Laundry/Vending Income
- 4020 Legal Income
- 4050 Life Fees
- 4060 Capital Contribution Income
- 4065 Master Assoc Income
- 4100 Special Assessment
- 4120 Other Income
- 4130 Interest Income
- 4140 Maintenance Income
- 4145 Clubhouse Rental
- 4160 Communications Income
- 4165 Elevator Reimbursement
- 4175 Monthly Rental Income
- 4180 Move In/Out Income
- 4195 Guest Suite Rental
- 4199 Other Special Income
- 4500 Deficit Funding Income
- Subtotal MISC INCOME**

**TOTAL INCOME**

|                                  | Jan       | Feb       | Mar       | Apr       | May       | Jun       | Jul       | Aug       | Sep       | Oct       | Nov       | Dec       | TOTAL      | 2015<br>PROJ. ACTUAL |
|----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|----------------------|
| 4010 Association Dues            | 47,160.00 | 47,160.00 | 47,160.00 | 47,160.00 | 47,160.00 | 47,160.00 | 47,160.00 | 47,160.00 | 47,160.00 | 47,160.00 | 47,160.00 | 47,160.00 | 565,920.00 | 565,920.00           |
| <b>MISC INCOME</b>               |           |           |           |           |           |           |           |           |           |           |           |           |            |                      |
| 4011 Garage/Storage Dues         | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4015 Laundry/Vending Income      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4020 Legal Income                | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4050 Life Fees                   | 175.00    | 175.00    | 175.00    | 175.00    | 175.00    | 175.00    | 175.00    | 175.00    | 175.00    | 175.00    | 175.00    | 175.00    | 2,100.00   | 2,100.00             |
| 4060 Capital Contribution Income | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4065 Master Assoc Income         | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4100 Special Assessment          | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4120 Other Income                | 131.25    | 131.25    | 131.25    | 131.25    | 131.25    | 131.25    | 131.25    | 131.25    | 131.25    | 131.25    | 131.25    | 131.25    | 1,575.00   | 1,575.00             |
| 4130 Interest Income             | 73.50     | 73.50     | 73.50     | 73.50     | 73.50     | 73.50     | 73.50     | 73.50     | 73.50     | 73.50     | 73.50     | 73.50     | 882.00     | 882.00               |
| 4140 Maintenance Income          | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4145 Clubhouse Rental            | 40.63     | 40.63     | 40.63     | 40.63     | 40.63     | 40.63     | 40.63     | 40.63     | 40.63     | 40.63     | 40.63     | 40.63     | 487.50     | 487.50               |
| 4160 Communications Income       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4165 Elevator Reimbursement      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4175 Monthly Rental Income       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4180 Move In/Out Income          | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4195 Guest Suite Rental          | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4199 Other Special Income        | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| 4500 Deficit Funding Income      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00                 |
| <b>Subtotal MISC INCOME</b>      | 420.38    | 420.38    | 420.38    | 420.38    | 420.38    | 420.38    | 420.38    | 420.38    | 420.38    | 420.38    | 420.38    | 420.38    | 5,044.55   | 5,044.55             |
| <b>TOTAL INCOME</b>              | 47,580.38 | 47,580.38 | 47,580.38 | 47,580.38 | 47,580.38 | 47,580.38 | 47,580.38 | 47,580.38 | 47,580.38 | 47,580.38 | 47,580.38 | 47,580.38 | 570,964.55 | 570,964.55           |

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 Approved By: Leont Buring  
 Date: 11-25-15



The Variations Condominium Association

**PAYROLL**

5710 Management/Bookkeeping  
5720 Concierge/Valet  
5740 Maintenance  
5750 Housekeeping/Porter  
5775 Employee Bonus  
5780 Payroll Taxes & Benefits  
Subtotal PAYROLL

5810 Management Fee

**UTILITIES**

5910 Electric  
5911 Electric Service - Other  
5913 Electric Reimbursement  
5920 Natural Gas  
5923 Natural Gas Reimb  
5930 Water & Sewer  
5931 Chilled Water  
5933 Water & Sewer Reimb  
5940 Trash Removal  
5943 Trash Removal Reimb  
5960 Cable  
5961 Internet  
5999 Utility Expense - Other  
Subtotal UTILITIES

**FIXED EXPENSES**

6030 Capital Reserve  
6040 Property Insurance  
6045 Property Taxes  
6031 Capital Reserve Loan Principal  
6500 Contingency  
6900 Depreciation  
Subtotal FIXED EXPENSES

**NET INCOME**

11/23/2015

**2016 Operating Budget**

|                                     | Jan        | Feb       | Mar       | Apr       | May       | Jun       | Jul       | Aug       | Sep       | Oct       | Nov       | Dec       | TOTAL      | 2015 PROJ/ACTUAL |
|-------------------------------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------------|
| PAYROLL                             | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5710 Management/Bookkeeping         | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5720 Concierge/Valet                | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5740 Maintenance                    | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5750 Housekeeping/Porter            | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5775 Employee Bonus                 | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5780 Payroll Taxes & Benefits       | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| Subtotal PAYROLL                    | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5810 Management Fee                 | 1,650.00   | 1,600.00  | 1,600.00  | 1,600.00  | 1,650.00  | 1,650.00  | 1,650.00  | 1,650.00  | 1,650.00  | 1,650.00  | 1,650.00  | 1,650.00  | 18,600.00  | 19,280.00        |
| UTILITIES                           | 922.66     | 922.66    | 922.66    | 922.66    | 922.66    | 922.66    | 922.66    | 922.66    | 922.66    | 922.66    | 922.66    | 922.66    | 11,071.98  | 10,749.48        |
| 5910 Electric                       | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5911 Electric Service - Other       | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5913 Electric Reimbursement         | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5920 Natural Gas                    | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5923 Natural Gas Reimb              | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5930 Water & Sewer                  | 7,351.00   | 7,351.00  | 7,351.00  | 7,351.00  | 7,351.00  | 7,351.00  | 7,351.00  | 7,351.00  | 7,351.00  | 7,351.00  | 7,351.00  | 7,351.00  | 88,212.00  | 88,212.00        |
| 5931 Chilled Water                  | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5933 Water & Sewer Reimb            | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5940 Trash Removal                  | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5943 Trash Removal Reimb            | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5960 Cable                          | 3,118.94   | 3,118.94  | 3,118.94  | 3,118.94  | 3,118.94  | 3,118.94  | 3,118.94  | 3,118.94  | 3,118.94  | 3,118.94  | 3,118.94  | 3,118.94  | 37,427.28  | 37,154.12        |
| 5961 Internet                       | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 5999 Utility Expense - Other        | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| Subtotal UTILITIES                  | 11,392.60  | 11,392.60 | 11,392.60 | 11,392.60 | 11,392.60 | 11,392.60 | 11,392.60 | 11,392.60 | 11,392.60 | 11,392.60 | 11,392.60 | 11,392.60 | 136,711.24 | 136,115.38       |
| FIXED EXPENSES                      | 437.00     | 437.00    | 437.00    | 437.00    | 437.00    | 437.00    | 437.00    | 437.00    | 437.00    | 437.00    | 437.00    | 437.00    | 5,244.00   | 5,244.00         |
| 6030 Capital Reserve                | 3,459.33   | 3,459.33  | 3,459.33  | 3,459.33  | 3,459.33  | 3,459.33  | 3,459.33  | 3,459.33  | 3,459.33  | 3,459.33  | 3,459.33  | 3,459.33  | 41,500.00  | 41,045.98        |
| 6040 Property Insurance             | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 6045 Property Taxes                 | 15,869.12  | 15,869.12 | 15,869.12 | 15,869.12 | 15,869.12 | 15,869.12 | 15,869.12 | 15,869.12 | 15,869.12 | 15,869.12 | 15,869.12 | 15,869.12 | 202,429.44 | 200,322.12       |
| 6031 Capital Reserve Loan Principal | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 6500 Contingency                    | 0.00       | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00      | 0.00       | 0.00             |
| 6900 Depreciation                   | 20,764.45  | 20,764.45 | 20,764.45 | 20,764.45 | 20,764.45 | 20,764.45 | 20,764.45 | 20,764.45 | 20,764.45 | 20,764.45 | 20,764.45 | 20,764.45 | 248,173.44 | 248,813.10       |
| Subtotal FIXED EXPENSES             | 1,037.67   | 1,037.67  | 1,037.67  | 1,037.67  | 1,037.67  | 1,037.67  | 1,037.67  | 1,037.67  | 1,037.67  | 1,037.67  | 1,037.67  | 1,037.67  | 12,546.11  | 12,305.28        |
| NET INCOME                          | (1,037.67) | (54.70)   | 275.30    | 2.33      | (124.70)  | 225.30    | (47.67)   | 225.30    | 225.30    | (47.69)   | 225.30    | 133.14    | (0.48)     |                  |

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Approved By: *Paul B...*  
Date: 11-23-15



The Variations Condominium Association  
2016 Operating Budget  
Jan 2016 - Dec 2016

| GENERAL & ADMINISTRATIVE     | 2016<br>YEAR | 2016<br>MONTH | 2015<br>ACT/PROJ | YOY<br>% VAR |
|------------------------------|--------------|---------------|------------------|--------------|
|                              |              |               |                  |              |
| Homeowner Services           | \$92.16      | \$7.68        | \$92.16          | 0.00%        |
| Concierge Services           | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Valet Services               | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Bad Debt                     | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Master Assoc Fee             | \$0.00       | \$0.00        | \$3,500.00       | -100.00%     |
| Administrative Expense       | \$1,236.00   | \$0.00        | \$0.00           | 0.00%        |
| Telephone/Pagare             | \$575.90     | \$103.00      | \$349.86         | 253.59%      |
| Computer Supplies/Services   | \$0.00       | \$47.89       | \$1,547.88       | -62.79%      |
| Office Supplies              | \$292.33     | \$0.00        | \$0.00           | 0.00%        |
| Employee Expenses            | \$0.00       | \$24.36       | \$292.33         | 0.00%        |
| Licenses & Permits           | \$405.00     | \$33.75       | \$405.00         | 0.00%        |
| Postage/Fedex                | \$66.00      | \$5.50        | \$66.00          | 0.00%        |
| Accounting Costs             | \$875.00     | \$72.92       | \$1,080.00       | -18.98%      |
| Bank Charges                 | \$0.00       | \$0.00        | \$875.50         | -100.00%     |
| Interest Expense             | \$26,983.92  | \$2,248.66    | \$29,091.24      | -7.24%       |
| Income Tax                   | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Professional Fees            | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Legal Fees                   | \$6,000.00   | \$500.00      | \$13,843.00      | -56.66%      |
| Division Fees                | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Security Services            | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Other Outside Services       | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| TOTAL                        |              |               |                  |              |
|                              | \$36,626.31  | \$3,043.86    | \$61,142.67      | -28.68%      |
| MAINTENANCE                  |              |               |                  |              |
| Landscaping Services/Plants  | \$38,460.00  | \$3,205.00    | \$48,720.00      | -21.06%      |
| Tree Maint/Service           | \$10,300.00  | \$858.33      | \$0.00           | 0.00%        |
| Maintenance Supplies/Repairs | \$17,289.00  | \$1,440.75    | \$3,204.00       | 439.61%      |
| Garage Supplies/Repairs      | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Plumbing Supplies/Repairs    | \$2,324.83   | \$193.72      | \$0.00           | 0.00%        |
| Carpet Cleaning/Repairs      | \$0.00       | \$0.00        | \$2,393.00       | -2.86%       |
| Appliance Parts/Repairs      | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Locks & Keys                 | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Hvac Maintenance             | \$0.00       | \$0.00        | \$10.00          | -100.00%     |
| Laundry Supplies/Repairs     | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Pool/Club/Amenities          | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Gate/Access Systems          | \$7,275.00   | \$808.26      | \$7,275.17       | 0.00%        |
| Electrical Supplies/Repairs  | \$12.86      | \$1.07        | \$12.86          | 0.00%        |
| Light Bulbs/Lighting         | \$15.00      | \$1.25        | \$0.00           | 0.00%        |
| Maintenance Contracts        | \$15,000.00  | \$1,250.00    | \$15.00          | 0.00%        |
| Pest Control                 | \$20,560.55  | \$1,713.38    | \$0.00           | 0.00%        |
| Roof/Gutter Maint/Repairs    | \$426.00     | \$35.42       | \$378.00         | 12.43%       |
| Elevator Service/Repairs     | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Fire/Life/Safety             | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Parking Facility Maint       | \$7,500.00   | \$625.00      | \$529.34         | 1318.86%     |
| Janitorial Services          | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Janitorial Supplies          | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Rental Unit Supplies/Repairs | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Other Special Maintenance    | \$9,792.00   | \$816.00      | \$6,490.00       | 50.88%       |
| TOTAL                        |              |               |                  |              |
|                              | \$128,954.04 | \$10,746.17   | \$89,687.92      | 43.94%       |
| PAYROLL                      |              |               |                  |              |
| Management/Bookkeeping       | \$0.00       | \$0.00        | \$0.00           | -100.00%     |
| Concierge/Valet              | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Maintenance                  | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Housekeeping/Porter          | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Employee Bonus               | \$0.00       | \$0.00        | \$0.00           | 0.00%        |
| Payroll Taxes & Benefits     | \$0.00       | \$0.00        | \$0.00           | -100.00%     |
| TOTAL                        |              |               |                  |              |
|                              | \$0.00       | \$0.00        | \$0.00           | -100.00%     |
| Management Fee               | \$19,600.00  | \$1,633.33    | \$19,200.00      | 2.08%        |

11/23/2015

Approved By: \_\_\_\_\_  
Date: \_\_\_\_\_

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11-23-15

**The Variations Condominium Association**  
**2016 Operating Budget**  
**Jan 2016 - Dec 2016**

| UTILITIES                      | 2016<br>YEAR        | 2016<br>MONTH      | 2016<br>ACT/PROJ    | YOY<br>% VAR |
|--------------------------------|---------------------|--------------------|---------------------|--------------|
| Electric                       | \$11,071.96         | \$922.66           | \$10,749.46         | 3.00%        |
| Electric Service - Other       | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Electric Reimbursement         | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Natural Gas                    | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Natural Gas Reimb              | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Water & Sewer                  | \$88,212.00         | \$7,351.00         | \$88,212.00         | 0.00%        |
| Chilled Water                  | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Water & Sewer Reimb            | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Trash Removal                  | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Trash Removal Reimb            | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Cable                          | \$37,427.28         | \$3,118.94         | \$37,154.12         | 0.74%        |
| Internet                       | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Utility Expense - Other        | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| <b>TOTAL</b>                   | <b>\$136,711.24</b> | <b>\$11,392.60</b> | <b>\$136,116.58</b> | <b>0.44%</b> |
| <b>OTHER OPERATING</b>         |                     |                    |                     |              |
| Property Insurance             | \$41,500.00         | \$3,458.33         | \$41,046.98         | 1.10%        |
| Property Taxes                 | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Contingency                    | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Depreciation                   | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| <b>TOTAL</b>                   | <b>\$363,291.69</b> | <b>\$30,274.30</b> | <b>\$337,093.14</b> | <b>7.77%</b> |
| <b>OTHER EXPENSE</b>           |                     |                    |                     |              |
| Capital Reserve                | \$5,244.00          | \$437.00           | \$5,244.00          | 0.00%        |
| Capital Reserve Loan Principal | \$202,429.44        | \$16,669.12        | \$200,322.12        | 1.05%        |
| <b>TOTAL</b>                   | <b>\$207,673.44</b> | <b>\$17,306.12</b> | <b>\$206,666.12</b> | <b>1.03%</b> |
| <b>TOTAL EXPENSES</b>          | <b>\$670,966.03</b> | <b>\$47,880.42</b> | <b>\$642,659.26</b> | <b>6.22%</b> |
| <b>INCOME</b>                  |                     |                    |                     |              |
| Association Dues               | \$66,920.00         | \$47,160.00        | \$66,920.00         | 0.00%        |
| <b>MISCELLANEOUS INCOME</b>    |                     |                    |                     |              |
| Garage/Storage Dues            | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Laundry/Vending Income         | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Legal Income                   | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Late Fees                      | \$2,100.00          | \$175.00           | \$2,100.00          | 0.00%        |
| Capital Contribution Income    | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Master Assoc Income            | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Special Assessment             | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Other Income                   | \$1,575.00          | \$131.25           | \$1,575.00          | 0.00%        |
| Interest Income                | \$882.05            | \$73.50            | \$882.05            | 0.00%        |
| Maintenance Income             | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Clubhouse Rental               | \$487.50            | \$40.63            | \$487.50            | 0.00%        |
| Communications Income          | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Elevator Reimbursement         | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Monthly Rental Income          | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Move In/Out Income             | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Guest Suite Rental             | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Other Special Income           | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| Deficit Funding Income         | \$0.00              | \$0.00             | \$0.00              | 0.00%        |
| <b>TOTAL</b>                   | <b>\$6,044.56</b>   | <b>\$420.38</b>    | <b>\$6,044.56</b>   | <b>0.00%</b> |
| <b>CASH FLOW</b>               | <b>(\$0.48)</b>     | <b>(\$0.04)</b>    |                     |              |

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 Date: 11/23/15

2016 Operating Budget  
Jan 2016 - Dec 2016

## RESERVE SCHEDULE:

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The Variations Condominium Association

2016 Operating Budget  
HOA FEE STRUCTURE BY UNIT  
Jan 2016 - Dec 2016

TOTAL EXPENSES: \$665,920.00

| Unit # | 2016<br>MONTHLY<br>FEE | 2016<br>ANNUAL<br>FEE |
|--------|------------------------|-----------------------|
| 1901   | \$360.00               | \$4,320.00            |
| 1902   | \$360.00               | \$4,320.00            |
| 1903   | \$360.00               | \$4,320.00            |
| 1904   | \$360.00               | \$4,320.00            |
| 1905   | \$360.00               | \$4,320.00            |
| 1906   | \$360.00               | \$4,320.00            |
| 1907   | \$360.00               | \$4,320.00            |
| 1908   | \$360.00               | \$4,320.00            |
| 1909   | \$360.00               | \$4,320.00            |
| 1910   | \$360.00               | \$4,320.00            |
| 1911   | \$360.00               | \$4,320.00            |
| 1912   | \$360.00               | \$4,320.00            |
| 1913   | \$360.00               | \$4,320.00            |
| 1914   | \$360.00               | \$4,320.00            |
| 1915   | \$360.00               | \$4,320.00            |
| 1916   | \$360.00               | \$4,320.00            |
| 1917   | \$360.00               | \$4,320.00            |
| 1918   | \$360.00               | \$4,320.00            |
| 1919   | \$360.00               | \$4,320.00            |
| 1920   | \$360.00               | \$4,320.00            |
| 1921   | \$360.00               | \$4,320.00            |
| 1922   | \$360.00               | \$4,320.00            |
| 1923   | \$360.00               | \$4,320.00            |
| 1924   | \$360.00               | \$4,320.00            |
| 1925   | \$360.00               | \$4,320.00            |
| 1926   | \$360.00               | \$4,320.00            |
| 1927   | \$360.00               | \$4,320.00            |
| 1928   | \$360.00               | \$4,320.00            |
| 1929   | \$360.00               | \$4,320.00            |
| 1930   | \$360.00               | \$4,320.00            |
| 1931   | \$360.00               | \$4,320.00            |
| 1932   | \$360.00               | \$4,320.00            |
| 1933   | \$360.00               | \$4,320.00            |
| 1934   | \$360.00               | \$4,320.00            |
| 1935   | \$360.00               | \$4,320.00            |
| 1936   | \$360.00               | \$4,320.00            |
| 1937   | \$360.00               | \$4,320.00            |
| 1938   | \$360.00               | \$4,320.00            |
| 1939   | \$360.00               | \$4,320.00            |
| 1941   | \$360.00               | \$4,320.00            |
| 1943   | \$360.00               | \$4,320.00            |
| 1945   | \$360.00               | \$4,320.00            |
| 1947   | \$360.00               | \$4,320.00            |
| 1949   | \$360.00               | \$4,320.00            |
| 1950   | \$360.00               | \$4,320.00            |
| 1960   | \$360.00               | \$4,320.00            |
| 1961   | \$360.00               | \$4,320.00            |
| 1962   | \$360.00               | \$4,320.00            |
| 1963   | \$360.00               | \$4,320.00            |
| 1964   | \$360.00               | \$4,320.00            |
| 1965   | \$360.00               | \$4,320.00            |
| 1966   | \$360.00               | \$4,320.00            |
| 1967   | \$360.00               | \$4,320.00            |
| 1968   | \$360.00               | \$4,320.00            |
| 1969   | \$360.00               | \$4,320.00            |
| 1970   | \$360.00               | \$4,320.00            |

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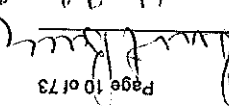
# The Variations Condominium Association

## 2016 Operating Budget HOA FEE STRUCTURE BY UNIT Jan 2016 - Dec 2016

TOTAL EXPENSES: \$665,920.00

| Unit # | 2016<br>MONTHLY | 2016<br>ANNUAL |
|--------|-----------------|----------------|
| 1971   | \$360.00        | \$4,320.00     |
| 1972   | \$360.00        | \$4,320.00     |
| 1973   | \$360.00        | \$4,320.00     |
| 1974   | \$360.00        | \$4,320.00     |
| 1975   | \$360.00        | \$4,320.00     |
| 1976   | \$360.00        | \$4,320.00     |
| 1977   | \$360.00        | \$4,320.00     |
| 1978   | \$360.00        | \$4,320.00     |
| 1980   | \$360.00        | \$4,320.00     |
| 1982   | \$360.00        | \$4,320.00     |
| 1984   | \$360.00        | \$4,320.00     |
| 1986   | \$360.00        | \$4,320.00     |
| 1988   | \$360.00        | \$4,320.00     |
| 1990   | \$360.00        | \$4,320.00     |
| 1992   | \$360.00        | \$4,320.00     |
| 1994   | \$360.00        | \$4,320.00     |
| 1996   | \$360.00        | \$4,320.00     |
| 1998   | \$360.00        | \$4,320.00     |
| 2000   | \$360.00        | \$4,320.00     |
| 2001   | \$360.00        | \$4,320.00     |
| 2002   | \$360.00        | \$4,320.00     |
| 2003   | \$360.00        | \$4,320.00     |
| 2004   | \$360.00        | \$4,320.00     |
| 2005   | \$360.00        | \$4,320.00     |
| 2006   | \$360.00        | \$4,320.00     |
| 2007   | \$360.00        | \$4,320.00     |
| 2008   | \$360.00        | \$4,320.00     |
| 2009   | \$360.00        | \$4,320.00     |
| 2010   | \$360.00        | \$4,320.00     |
| 2011   | \$360.00        | \$4,320.00     |
| 2012   | \$360.00        | \$4,320.00     |
| 2013   | \$360.00        | \$4,320.00     |
| 2014   | \$360.00        | \$4,320.00     |
| 2015   | \$360.00        | \$4,320.00     |
| 2016   | \$360.00        | \$4,320.00     |
| 2017   | \$360.00        | \$4,320.00     |
| 2051   | \$360.00        | \$4,320.00     |
| 2052   | \$360.00        | \$4,320.00     |
| 2053   | \$360.00        | \$4,320.00     |
| 2054   | \$360.00        | \$4,320.00     |
| 2055   | \$360.00        | \$4,320.00     |
| 2056   | \$360.00        | \$4,320.00     |
| 2057   | \$360.00        | \$4,320.00     |
| 2058   | \$360.00        | \$4,320.00     |
| 2059   | \$360.00        | \$4,320.00     |
| 2060   | \$360.00        | \$4,320.00     |
| 2070   | \$360.00        | \$4,320.00     |
| 2071   | \$360.00        | \$4,320.00     |
| 2072   | \$360.00        | \$4,320.00     |
| 2073   | \$360.00        | \$4,320.00     |
| 2074   | \$360.00        | \$4,320.00     |
| 2075   | \$360.00        | \$4,320.00     |
| 2076   | \$360.00        | \$4,320.00     |
| 2077   | \$360.00        | \$4,320.00     |
| 2078   | \$360.00        | \$4,320.00     |
| 2079   | \$360.00        | \$4,320.00     |

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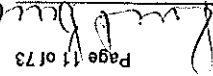
# The Variations Condominium Association

## 2016 Operating Budget HOA FEE STRUCTURE BY UNIT Jan 2016 - Dec 2016

TOTAL EXPENSES: \$665,920.00

| Unit # | 2016<br>MONTHLY<br>FEE | 2016<br>ANNUAL<br>FEE |
|--------|------------------------|-----------------------|
| 2080   | \$360.00               | \$4,320.00            |
| 2081   | \$360.00               | \$4,320.00            |
| 2083   | \$360.00               | \$4,320.00            |
| 2085   | \$360.00               | \$4,320.00            |
| 2097   | \$360.00               | \$4,320.00            |
| 2098   | \$360.00               | \$4,320.00            |
| 2100   | \$360.00               | \$4,320.00            |
| 2101   | \$360.00               | \$4,320.00            |
| 2102   | \$360.00               | \$4,320.00            |
| 2103   | \$360.00               | \$4,320.00            |
| 2104   | \$360.00               | \$4,320.00            |
| 2105   | \$360.00               | \$4,320.00            |
| 2106   | \$360.00               | \$4,320.00            |
| 2107   | \$360.00               | \$4,320.00            |
| 2108   | \$360.00               | \$4,320.00            |
| 2109   | \$360.00               | \$4,320.00            |
| 2110   | \$360.00               | \$4,320.00            |
| 2111   | \$360.00               | \$4,320.00            |
| 2112   | \$360.00               | \$4,320.00            |
|        | \$47,160.00            | \$565,920.00          |

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**The Variations Condominium Association**  
**YEAR / YEAR COMPARISON**

|                                     | 2015<br>Budget      | 2015<br>Proj Actual | Increase<br>Proj/Act vs Bdg | % Change<br>Proj/Act vs Bdg | 2016<br>Budget      | Increase<br>16vs15 Bdg | % Change<br>16vs15 Bdg | Increase<br>16vs15 Proj/Act | % Change<br>16vs15 Proj/Act |
|-------------------------------------|---------------------|---------------------|-----------------------------|-----------------------------|---------------------|------------------------|------------------------|-----------------------------|-----------------------------|
| <b>INCOME</b>                       |                     |                     |                             |                             |                     |                        |                        |                             |                             |
| Association Dues                    | \$565,920.00        | \$565,920.00        | \$0.00                      | 0.00%                       | \$565,920.00        | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Garage/Storage Dues                 | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Laundry/Vending Income              | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Legal Income                        | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Late Fees                           | \$2,100.00          | \$2,100.00          | \$0.00                      | 0.00%                       | \$2,100.00          | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Capital Contribution Income         | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Master Assoc Income                 | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Special Assessment                  | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Other Income                        | \$2,200.00          | \$1,575.00          | (\$625.00)                  | -28.41%                     | \$1,575.00          | (\$625.00)             | -28.41%                | \$0.00                      | 0.00%                       |
| Interest Income                     | \$1,600.00          | \$882.05            | (\$717.95)                  | -44.87%                     | \$882.05            | (\$717.95)             | -44.87%                | \$0.00                      | 0.00%                       |
| Maintenance Income                  | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Clubhouse Rental                    | \$650.00            | \$487.50            | (\$162.50)                  | -25.00%                     | \$487.50            | (\$162.50)             | -25.00%                | \$0.00                      | 0.00%                       |
| Communications Income               | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Elevator Reimbursement              | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Monthly Rental Income               | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Move In/Out Income                  | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Guest Suite Rental                  | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Other Special Income                | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Deficit Funding Income              | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| <b>TOTAL INCOME</b>                 | <b>\$572,470.00</b> | <b>\$570,964.55</b> | <b>(\$1,505.46)</b>         | <b>-0.26%</b>               | <b>\$570,964.55</b> | <b>(\$1,505.45)</b>    | <b>-0.26%</b>          | <b>\$0.00</b>               | <b>0.00%</b>                |
| <b>GENERAL &amp; ADMINISTRATIVE</b> |                     |                     |                             |                             |                     |                        |                        |                             |                             |
| Homeowner Services                  | \$0.00              | \$92.16             | \$92.16                     | 0.00%                       | \$92.16             | \$92.16                | #DIV/0!                | \$0.00                      | 0.00%                       |
| Concierge Services                  | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Valet Services                      | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Bad Debt                            | \$6,000.00          | \$3,500.00          | (\$2,500.00)                | -41.67%                     | \$0.00              | (\$6,000.00)           | 0.00%                  | (\$3,500.00)                | 0.00%                       |
| Master Assoc Fee                    | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Administrative Expense              | \$200.00            | \$349.56            | \$149.56                    | 74.78%                      | \$1,236.00          | \$1,036.00             | \$18.00%               | \$886.44                    | 253.59%                     |
| Telephone/Pagers                    | \$2,000.00          | \$1,547.88          | (\$452.12)                  | -22.61%                     | \$575.90            | (\$1,424.10)           | -71.21%                | (\$971.98)                  | -62.79%                     |
| Computer Supplies/Services          | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Office Supplies                     | \$400.00            | \$292.33            | (\$107.67)                  | -26.92%                     | \$292.33            | (\$107.67)             | -26.92%                | \$0.00                      | 0.00%                       |
| Employee Expenses                   | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Licenses & Permits                  | \$0.00              | \$405.00            | \$405.00                    | 0.00%                       | \$405.00            | \$405.00               | #DIV/0!                | \$0.00                      | 0.00%                       |
| Postage/Fedex                       | \$0.00              | \$66.00             | \$66.00                     | 0.00%                       | \$66.00             | \$66.00                | #DIV/0!                | \$0.00                      | 0.00%                       |
| Accounting Costs                    | \$600.00            | \$1,080.00          | \$480.00                    | 80.00%                      | \$875.00            | \$275.00               | 45.83%                 | (\$205.00)                  | -18.98%                     |
| Bank Charges                        | \$925.00            | \$875.50            | (\$49.50)                   | -5.35%                      | \$0.00              | (\$925.00)             | 0.00%                  | (\$875.50)                  | 0.00%                       |
| Interest Expense                    | \$26,843.00         | \$29,091.24         | \$2,248.24                  | 8.38%                       | \$26,983.92         | \$140.92               | 0.52%                  | (\$2,107.32)                | -7.24%                      |
| Income Tax                          | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Professional Fees                   | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Legal Fees                          | \$4,000.00          | \$13,843.00         | \$9,843.00                  | 246.08%                     | \$6,000.00          | \$2,000.00             | 50.00%                 | (\$7,843.00)                | -56.66%                     |
| Division Fees                       | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Security Services                   | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Other Outside Services              | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| <b>TOTAL GENERAL &amp; ADMIN</b>    | <b>\$40,968.00</b>  | <b>\$51,142.67</b>  | <b>\$10,174.67</b>          | <b>24.84%</b>               | <b>\$36,526.31</b>  | <b>(\$4,441.69)</b>    | <b>-10.84%</b>         | <b>(\$14,616.36)</b>        | <b>-28.58%</b>              |

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Date: 11-23-15

**The Variations Condominium Association**  
**YEAR / YEAR COMPARISON**

|                              | 2015<br>Budget      | 2015<br>Proj Actual | Increase<br>Proj/Act vs Bdg | % Change<br>Proj/Act vs Bdg | 2016<br>Budget      | Increase<br>16vs15 Bdg | % Change<br>16vs15 Bdg | Increase<br>16vs15 Proj/Act | % Change<br>16vs15 Proj/Act |
|------------------------------|---------------------|---------------------|-----------------------------|-----------------------------|---------------------|------------------------|------------------------|-----------------------------|-----------------------------|
| <b>MAINTENANCE</b>           |                     |                     |                             |                             |                     |                        |                        |                             |                             |
| Landscape Services/Plants    | \$50,500.00         | \$48,720.00         | (\$1,780.00)                | -3.52%                      | \$38,460.00         | (\$12,040.00)          | -23.84%                | (\$10,260.00)               | -21.06%                     |
| Tree Maint/Service           | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$10,300.00         | \$10,300.00            | #DIV/0!                | \$10,300.00                 | #DIV/0!                     |
| Maintenance Supplies/Repairs | \$17,000.00         | \$3,204.00          | (\$13,796.00)               | -81.15%                     | \$17,289.00         | \$289.00               | 1.70%                  | \$14,085.00                 | 439.61%                     |
| Garage Supplies/Repairs      | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Plumbing Supplies/Repairs    | \$0.00              | \$2,393.00          | \$2,393.00                  | 0.00%                       | \$2,324.63          | \$2,324.63             | #DIV/0!                | (\$68.37)                   | -2.86%                      |
| Carpet Cleaning/Repairs      | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Appliance Parts/Repairs      | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Locks & Keys                 | \$0.00              | \$10.00             | \$10.00                     | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Hvac Maintenance             | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Laundry Supplies/Repairs     | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Pool/Club/Amenities          | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Gate/Access Systems          | \$7,350.00          | \$7,275.17          | (\$74.83)                   | -1.02%                      | \$7,275.00          | (\$75.00)              | -1.02%                 | (\$0.17)                    | 0.00%                       |
| Electrical Supplies/Repairs  | \$0.00              | \$12.86             | \$12.86                     | 0.00%                       | \$12.86             | \$12.86                | #DIV/0!                | \$0.00                      | 0.00%                       |
| Light Bulbs/Lighting         | \$0.00              | \$15.00             | \$15.00                     | 0.00%                       | \$0.00              | \$15.00                | #DIV/0!                | \$0.00                      | 0.00%                       |
| Maintenance Contracts        | \$15,000.00         | \$0.00              | (\$15,000.00)               | -100.00%                    | \$15,000.00         | \$0.00                 | 0.00%                  | \$15,000.00                 | #DIV/0!                     |
| Pest Control                 | \$16,072.00         | \$20,560.55         | \$4,488.55                  | 27.93%                      | \$20,560.55         | \$4,488.55             | 27.93%                 | \$0.00                      | 0.00%                       |
| Roof/Gutter Maint/Repairs    | \$0.00              | \$378.00            | \$378.00                    | 0.00%                       | \$425.00            | \$425.00               | #DIV/0!                | \$47.00                     | 12.43%                      |
| Elevator Service/Repairs     | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Fire/Life/Safety             | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Parking Facility Maint       | \$0.00              | \$529.34            | \$529.34                    | 0.00%                       | \$7,500.00          | \$7,500.00             | #DIV/0!                | \$8,970.66                  | 1316.86%                    |
| Janitorial Services          | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Janitorial Supplies          | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Rental Unit Supplies/Repairs | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Other Special Maintenance    | \$0.00              | \$6,490.00          | \$6,490.00                  | 0.00%                       | \$9,792.00          | \$9,792.00             | #DIV/0!                | \$3,302.00                  | 50.88%                      |
| <b>TOTAL MAINTENANCE</b>     | <b>\$105,922.00</b> | <b>\$89,587.92</b>  | <b>(\$16,334.08)</b>        | <b>-15.42%</b>              | <b>\$128,954.04</b> | <b>\$23,032.04</b>     | <b>21.74%</b>          | <b>\$39,366.12</b>          | <b>43.94%</b>               |
| <b>PAYROLL</b>               |                     |                     |                             |                             |                     |                        |                        |                             |                             |
| Management/Bookkeeping       | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | (\$0.00)                    | 0.00%                       |
| Concierge/Valet              | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Maintenance                  | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Housekeeping/Porter          | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Employee Bonus               | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | \$0.00                      | 0.00%                       |
| Payroll Taxes & Benefits     | \$0.00              | \$0.00              | \$0.00                      | 0.00%                       | \$0.00              | \$0.00                 | 0.00%                  | (\$0.00)                    | 0.00%                       |
| <b>TOTAL PTEB</b>            | <b>\$0.00</b>       | <b>\$0.00</b>       | <b>\$0.00</b>               | <b>0.00%</b>                | <b>\$0.00</b>       | <b>\$0.00</b>          | <b>0.00%</b>           | <b>(\$0.00)</b>             | <b>0.00%</b>                |
| <b>Management Fee</b>        | <b>\$37,678.00</b>  | <b>\$19,200.00</b>  | <b>(\$18,478.00)</b>        | <b>-49.04%</b>              | <b>\$19,600.00</b>  | <b>(\$18,078.00)</b>   | <b>-47.98%</b>         | <b>\$400.00</b>             | <b>2.08%</b>                |

Approved By: Luthi 14 of 73  
Date: 11-23-15

**The Variations Condominium Association**  
**YEAR / YEAR COMPARISON**

|                                | 2015<br>Budget        | 2015<br>Proj Actual | Increase<br>Proj/Act vs Bdgt | % Change<br>Proj/Act vs Bdgt | 2016<br>Budget        | Increase<br>16vs15 Bdgt | % Change<br>16vs15 Bdgt | Increase<br>16vs15 Proj/Act | % Change<br>16vs15 Proj/Act |
|--------------------------------|-----------------------|---------------------|------------------------------|------------------------------|-----------------------|-------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>UTILITIES</b>               |                       |                     |                              |                              |                       |                         |                         |                             |                             |
| Electric                       | \$9,600.00            | \$10,749.46         | \$1,149.46                   | 11.97%                       | \$11,071.96           | \$1,471.96              | 15.33%                  | \$322.50                    | 3.00%                       |
| Electric Service - Other       | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Electric Reimbursement         | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Natural Gas                    | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Natural Gas Reimb              | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Water & Sewer                  | \$92,000.00           | \$88,212.00         | (\$3,788.00)                 | -4.12%                       | \$88,212.00           | (\$3,788.00)            | -4.12%                  | \$0.00                      | 0.00%                       |
| Chilled Water                  | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Water & Sewer Reimb            | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Trash Removal                  | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Trash Removal Reimb            | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Cable                          | \$36,988.00           | \$37,154.12         | \$166.11                     | 0.45%                        | \$37,427.28           | \$439.28                | 1.19%                   | \$273.17                    | 0.74%                       |
| Internet                       | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Utility Expense - Other        | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| <b>TOTAL UTILITIES</b>         | <b>\$138,588.00</b>   | <b>\$136,115.58</b> | <b>(\$2,472.43)</b>          | <b>-1.78%</b>                | <b>\$136,711.24</b>   | <b>(\$1,876.76)</b>     | <b>-1.35%</b>           | <b>\$595.67</b>             | <b>0.44%</b>                |
| <b>OTHER</b>                   |                       |                     |                              |                              |                       |                         |                         |                             |                             |
| Capital Reserve                | \$5,244.00            | \$5,244.00          | \$0.00                       | 0.00%                        | \$5,244.00            | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Property Insurance             | \$41,500.00           | \$41,046.98         | (\$453.02)                   | -1.09%                       | \$41,500.00           | \$0.00                  | 0.00%                   | \$453.02                    | 1.10%                       |
| Property Taxes                 | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Capital Reserve Loan Principal | \$0.00                | \$200,322.12        | \$200,322.12                 | 0.00%                        | \$202,429.44          | \$202,429.44            | #DIV/0!                 | \$2,107.32                  | 1.05%                       |
| Contingency                    | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| Depreciation                   | \$0.00                | \$0.00              | \$0.00                       | 0.00%                        | \$0.00                | \$0.00                  | 0.00%                   | \$0.00                      | 0.00%                       |
| <b>TOTAL OTHER</b>             | <b>\$46,744.00</b>    | <b>\$246,613.10</b> | <b>\$199,869.10</b>          | <b>427.58%</b>               | <b>\$249,173.44</b>   | <b>\$202,429.44</b>     | <b>433.06%</b>          | <b>\$2,560.34</b>           | <b>1.04%</b>                |
| <b>TOTAL EXPENSES</b>          | <b>\$369,900.00</b>   | <b>\$542,659.26</b> | <b>\$172,759.26</b>          | <b>46.70%</b>                | <b>\$570,965.03</b>   | <b>\$201,065.03</b>     | <b>54.36%</b>           | <b>\$28,305.77</b>          | <b>5.22%</b>                |
| <b>TOTAL INCOME</b>            | <b>\$572,470.00</b>   | <b>\$570,964.55</b> | <b>(\$1,505.45)</b>          | <b>-0.26%</b>                | <b>\$570,964.55</b>   | <b>(\$1,505.45)</b>     | <b>-0.26%</b>           | <b>\$0.00</b>               | <b>0.00%</b>                |
| <b>NET INCOME</b>              | <b>\$202,570.00</b>   | <b>\$28,305.28</b>  | <b>(\$174,264.72)</b>        | <b>-86.03%</b>               | <b>(\$0.48)</b>       | <b>(\$202,570.48)</b>   | <b>-100.00%</b>         | <b>(\$28,305.77)</b>        | <b>-100.00%</b>             |
| <b>RESERVE ACCOUNTS:</b>       |                       |                     |                              |                              |                       |                         |                         |                             |                             |
| Beginning Balance:             | \$0.00                |                     |                              |                              | 2016                  |                         |                         |                             |                             |
| Add: Monthly Contribution      | \$5,244.00            |                     |                              |                              | (\$196,934.92)        |                         |                         |                             |                             |
| Less: Reserve Expenditures     | (\$202,429.00)        |                     |                              |                              | \$5,244.00            |                         |                         |                             |                             |
| Interest/Fees:                 | \$250.08              | (projected)         |                              |                              | \$0.00                |                         |                         |                             |                             |
| <b>Total:</b>                  | <b>(\$196,934.92)</b> |                     |                              |                              | <b>\$250.08</b>       |                         |                         |                             |                             |
|                                |                       |                     |                              |                              | <b>(\$191,440.84)</b> |                         |                         |                             |                             |

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Date: 11-23-15

The Variations Condominium Association  
BUDGET ASSUMPTIONS  
Jan 2016 - Dec 2016

| INCOME:    |                             |               |             |  |
|------------|-----------------------------|---------------|-------------|--|
| Acct. Code | Category                    | Annual Budget | Description |  |
| 4010       | Association Dues            | \$ 565,920.00 |             |  |
| 4011       | Garage/Storage Dues         | \$ -          |             |  |
| 4015       | Laundry/Vending Income      | \$ -          |             |  |
| 4020       | Legal Income                | \$ -          |             |  |
| 4050       | Late Fees                   | \$ 2,100.00   |             |  |
| 4080       | Capital Contribution Income | \$ -          |             |  |
| 4065       | Master Assoc Income         | \$ -          |             |  |
| 4100       | Special Assessment Rental   | \$ -          |             |  |
| 4120       | Other Income                | \$ 1,575.00   |             |  |
| 4130       | Interest Income             | \$ 882.05     |             |  |
| 4140       | Maintenance Income          | \$ -          |             |  |
| 4145       | Clubhouse Rental            | \$ 487.50     |             |  |
| 4160       | Communications Income       | \$ -          |             |  |
| 4165       | Elevator Reimbursement      | \$ -          |             |  |
| 4175       | Monthly Rental Income       | \$ -          |             |  |

Approved By: [Signature]  
Date: 11-23-15



The Variations Condominium Association  
BUDGET ASSUMPTIONS  
Jan 2016 - Dec 2016

|            |                        |               |             |
|------------|------------------------|---------------|-------------|
| Acct. Code | Category               | Annual Budget | Description |
| 4180       | Move In/Out Income     | \$ -          |             |
| Acct. Code | Category               | Annual Budget | Description |
| 4195       | Guest Suite Rental     | \$ -          |             |
| Acct. Code | Category               | Annual Budget | Description |
| 4199       | Other Special Income   | \$ -          |             |
| Acct. Code | Category               | Annual Budget | Description |
| 4500       | Deficit Funding Income | \$ -          |             |

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The Variations Condominium Association  
BUDGET ASSUMPTIONS  
Jan 2016 - Dec 2016

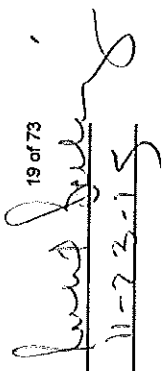
| GENERAL & ADMINISTRATIVE: |                            |               |   |
|---------------------------|----------------------------|---------------|---|
| Acct. Code                | Category                   | Annual Budget | Description   |
| 5100                      | Homeowner Services         | \$ 92.16      | Snacks for Annual Meeting   |
| 5110                      | Concierge Services         | \$ -          |   |
| 5111                      | Valet Services             | \$ -          |   |
| 5115                      | Bad Debt                   | \$ -          |   |
| 5145                      | Master Assoc Fee           | \$ -          |   |
| 5200                      | Administrative Expense     | \$ 1,236.00   | \$123.00 quarterly for website, \$200 storage fee in January, \$300 for coupons in January and \$10.00 admin msc.               |
| 5201                      | Telephone/Pagers           | \$ 575.90     | Pool phone quarterly payment of \$143.97  |
| 5202                      | Computer Supplies/Services | \$ -          |   |
| 5203                      | Office Supplies            | \$ 292.33     | No onsite office but you will have large mailouts like annual meeting postages so I'm leaving this in there in case we need it. |
| 5206                      | Employee Expenses          | \$ -          |   |
| 5208                      | Licenses & Permits         | \$ 405.00     | Pool Permit in May \$350.00, Secretary of State in February \$55.00   |
| 5210                      | Postage/Fedex              | \$ 66.00      | Postage for violation letters   |
| 5220                      | Accounting Costs           | \$ 875.00     | \$50 monthly Taps cost; \$275.00 taxes  |
| 5222                      | Bank Charges               | \$ -          | Based on 2015 actuals   |
| 5225                      | Interest Expense           | \$ 26,983.92  | Final Loan payments for 2016  |

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The Variations Condominium Association  
BUDGET ASSUMPTIONS  
Jan 2016 - Dec 2016

|            |                        |               |                                  |
|------------|------------------------|---------------|----------------------------------|
| Acct. Code | Category               | Annual Budget | Description                      |
| 5228       | Income Tax             | \$ -          |                                  |
| Acct. Code | Category               | Annual Budget | Description                      |
| 5230       | Professional Fees      | \$ -          |                                  |
| Acct. Code | Category               | Annual Budget | Description                      |
| 5235       | Legal Fees             | \$ 6,000.00   | Based on \$500 monthly for legal |
| Acct. Code | Category               | Annual Budget | Description                      |
| 5240       | Division Fees          | \$ -          |                                  |
| Acct. Code | Category               | Annual Budget | Description                      |
| 5300       | Security Services      | \$ -          |                                  |
| Acct. Code | Category               | Annual Budget | Description                      |
| 5400       | Other Outside Services | \$ -          |                                  |

Approved By: 

Date: 11-23-15

| MAINTENANCE:   |                              |               |             |
|--|------------------------------|---------------|-------------|
| Acct. Code   | Category                     | Annual Budget |             |
| 5500   | Landscape Services/Plants    | \$ 38,460.00  |             |
| Based on year to date actuals  |                              |               |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5501   | Tree Maint/Service           | \$ 10,300.00  |             |
| Based on year to date actuals  |                              |               |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5610   | Maintenance Supplies/Repairs | \$ 17,289.00  |             |
| They only spent \$3204.00 for 2015 but I budgeted \$14,085 for building projects for carpents. |                              |               |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5611   | Garage Supplies/Repairs      | \$ -          |             |
| Based on 2015 Actuals  |                              |               |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5612   | Plumbing Supplies/Repairs    | \$ 2,324.63   |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5617   | Carpet Cleaning/Repairs      | \$ -          |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5620   | Appliance Parts/Repairs      | \$ -          |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5627   | Locks & Keys                 | \$ -          |             |
| Based on 2015 Actuals  |                              |               |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5630   | Hvac Maintenance             | \$ -          |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5631   | Laundry Supplies/Repairs     | \$ -          |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5640   | Pool/Club/Amenities          | \$ 7,275.00   |             |
| Based on year to date actuals and contract   |                              |               |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5645   | Gate/Access Systems          | \$ 12.86      |             |
| Based on 2015 actuals  |                              |               |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5660   | Electrical Supplies/Repairs  | \$ -          |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5661   | Light Bulbs/Lighting         | \$ 15.00      |             |
| Based on year to date actuals  |                              |               |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5670   | Maintenance Contracts        | \$ 15,000.00  |             |
| Board has put off a lot of building repairs so I'm budgeting \$15,000 for drainage issues.     |                              |               |             |
| Acct. Code   | Category                     | Annual Budget | Description |
| 5671   | Pest Control                 | \$ 20,560.55  |             |
| 2015 actuals   |                              |               |             |

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The Variations Condominium Association  
BUDGET ASSUMPTIONS  
Jan 2016 - Dec 2016

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Approved By: Lucretia B. [Signature]  
Date: 11-23-15

The Variations Condominium Association  
BUDGET ASSUMPTIONS  
Jan 2016 - Dec 2016

|            |                              |               |  |
|------------|------------------------------|---------------|--|
| Acct. Code | Category                     | Annual Budget | Description  |
| 5673       | Roof/Gutter Maint/Repairs    | \$ 425.00     | Budgeted one roof repair, based on historical information from 2015  |
| Acct. Code | Category                     | Annual Budget | Description  |
| 5674       | Elevator Service/Repairs     | \$ -          |  |
| Acct. Code | Category                     | Annual Budget | Description  |
| 5675       | Fire/Life/Safety             | \$ -          |  |
| Acct. Code | Category                     | Annual Budget | Description  |
| 5679       | Parking Facility Maint       | \$ 7,500.00   | Based on 2015 actuals, the \$7500 budgeted here can be used along with Maintenance repairs \$14,085 to address the carport roof issues totaling \$21,850   |
| Acct. Code | Category                     | Annual Budget | Description  |
| 5680       | Janitorial Services          | \$ -          |  |
| Acct. Code | Category                     | Annual Budget | Description  |
| 5681       | Janitorial Supplies          | \$ -          |  |
| Acct. Code | Category                     | Annual Budget | Description  |
| 5690       | Rental Unit Supplies/Repairs | \$ -          |  |
| Acct. Code | Category                     | Annual Budget | Description  |
| 5699       | Other Special Maintenance    | \$ 9,792.00   | This \$9792 can be used for ground and street sewer water lines or towards carport repairs. We have \$15,000 already in water/sewer lines under Maintenance Contracts and another \$21,865 budgeted in Parking Facility Maintenance/Maintenance Repairs so we can use it where needed. |

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Approved By: Paula B. Boring 22 of 73  
Date: 11-23-15

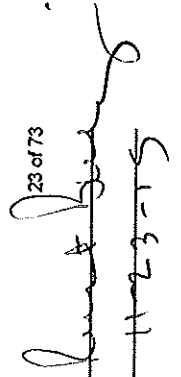
The Variations Condominium Association  
BUDGET ASSUMPTIONS  
Jan 2016 - Dec 2016

| PAYROLL:        |                          |               |  | Description |  |
|-----------------|--------------------------|---------------|--|-------------|--|
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5710            | Management/Bookkeeping   | \$ -          |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5730            | Concierge/Valet          | \$ -          |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5740            | Maintenance              | \$ -          |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5750            | Housekeeping/Porter      | \$ -          |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5775            | Employee Bonus           | \$ -          |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5780            | Payroll Taxes & Benefits | \$ -          |  |             |  |
| MANAGEMENT FEE: |                          |               |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5810            | Management Fee           | \$ 19,600.00  |  |             |  |
| UTILITIES:      |                          |               |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5910            | Electric                 | \$ 11,071.96  |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5911            | Electric Service - Other | \$ -          |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5913            | Electric Reimbursement   | \$ -          |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5920            | Natural Gas              | \$ -          |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5923            | Natural Gas Reimb        | \$ -          |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5930            | Water & Sewer            | \$ 88,212.00  |  |             |  |
| Acct. Code      | Category                 | Annual Budget |  |             |  |
| 5931            | Chilled Water            | \$ -          |  |             |  |

Based on Contract Rate 3% Increase in May

GA Power is predicting a 3% increase

Slight increase for 2016

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|                    |  |                                |             |
|--------------------|--|--------------------------------|-------------|
| Acct. Code<br>5933 | Category<br>Water & Sewer Reimb            | Annual Budget<br>\$ -          | Description |
| Acct. Code<br>5940 | Category<br>Trash Removal                  | Annual Budget<br>\$ -          | Description |
| Acct. Code<br>5943 | Category<br>Trash Removal Reimb            | Annual Budget<br>\$ -          | Description |
| Acct. Code<br>5960 | Category<br>Cable                          | Annual Budget<br>\$ 37,427.28  | Description |
| Acct. Code<br>5961 | Category<br>Internet                       | Annual Budget<br>\$ -          | Description |
| Acct. Code<br>5999 | Category<br>Utility Expense - Other        | Annual Budget<br>\$ -          | Description |
| FIXED EXPENSES:    |  |                                |             |
| Acct. Code<br>6030 | Category<br>Capital Reserve                | Annual Budget<br>\$ 5,244.00   | Description |
| Acct. Code<br>6040 | Category<br>Property Insurance             | Annual Budget<br>\$ 41,500.00  | Description |
| Acct. Code<br>6045 | Category<br>Property Taxes                 | Annual Budget<br>\$ -          | Description |
| Acct. Code<br>6031 | Category<br>Capital Reserve Loan Principal | Annual Budget<br>\$ 202,429.44 | Description |
| Acct. Code<br>6500 | Category<br>Contingency                    | Annual Budget<br>\$ -          | Description |
| Acct. Code<br>6800 | Category<br>Depreciation                   | Annual Budget<br>\$ -          | Description |

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UN-BUDGETED OPERATING EXPENSES:  
This information is for scheduling purposes only and not  
part of the operating budget number above.

|            |                             |               |             |
|------------|-----------------------------|---------------|-------------|
| Acct. Code | Category                    | Annual Budget | Description |
| 7010       | Asphalt/Parking Lot Repairs | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7020       | Concrete/Masonry Repairs    | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7030       | Landscape/Drainage Repairs  | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7040       | Structural Repairs          | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7050       | Exterior/Interior Paint     | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7060       | Roof Repairs                | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7070       | Gutter Repairs              | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7080       | Glass/Screens Repairs       | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7090       | Appliance Repairs           | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7110       | Plumbing Repairs            | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7120       | Electrical Repairs          | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7140       | Insulation Repairs          | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7150       | Security/Locks Repairs      | \$ -          |             |
| Acct. Code | Category                    | Annual Budget | Description |
| 7160       | HVAC Repairs                | \$ -          |             |

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|            |                                 |               |             |
|------------|---------------------------------|---------------|-------------|
| Acct. Code | Category                        | Annual Budget | Description |
| 7170       | Gate/Camera/Access Systems Reps | \$ -          |             |
| Acct. Code | Category                        | Annual Budget | Description |
| 7180       | Common Area Repairs             | \$ -          |             |
| Acct. Code | Category                        | Annual Budget | Description |
| 7190       | Balconies/Patio/Decking Repairs | \$ -          |             |
| Acct. Code | Category                        | Annual Budget | Description |
| 7200       | Office/Club/Amenity Repairs     | \$ -          |             |
| Acct. Code | Category                        | Annual Budget | Description |
| 7210       | Pool Repairs                    | \$ -          |             |
| Acct. Code | Category                        | Annual Budget | Description |
| 7220       | Sign Repairs                    | \$ -          |             |
| Acct. Code | Category                        | Annual Budget | Description |
| 7230       | Elevator Repairs                | \$ -          |             |

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