

Neel Plaza Commercial Condominium Association Inc

Budget for 2010

	2010 Budget	2009 Actual	2009 Budget
Receipts			
Maintenance Fees	24,750.00	16,872.00	23,400.00
Interest Income		34.16	
Expenses			
Insurance			
Property & Casualty	9,000.00	(1,963.72)	5,400.00
Flood	5,400.00	5,264.00	6,100.00
Lawn Maintenance			
Landscaping	300.00	-	500.00
Lawn Service	1,700.00	1,652.52	1,800.00
Sprinkler			
Maintenance			1,800.00
Maintenance	1,600.00		
Sign Repairs	150.00		150.00
Electrical		450.86	
Roof Repairs		-	
Painting		615.00	
Pest Control Outside		480.20	
Miscellaneous	250.00	230.00	500.00
Parking Lot Maintenance	500.00	-	500.00
Pressure Washing & Window Cleaning	500.00	-	500.00
Professional Fees			
Attorney	750.00	2,042.50	
Preparation Tax Return/Budget	1,300.00	1,300.00	1,300.00
Utilities			
Garbage	1,600.00	1,520.89	1,400.00
Water and sewer	1,700.00	1,249.41	1,200.00
Income Tax	-	-	-
	<u>24,750.00</u>	<u>12,841.66</u>	<u>21,150.00</u>
Net Before Reserve	-	4,064.50	2,250.00
Reserve for Future Replacements	2,250.00	2,250.00	2,250.00
Net Cash	<u>(2,250.00)</u>	<u>1,814.50</u>	<u>-</u>

Assessments to Individual Units

		Percentage	Annual	Monthly
Debbie	Front Bldg - 3401 (3150 sq.ft.)	44.08%	10,909.80	909.00
Sherman/Winkler	Unit I - 3403 (1000 sq.ft.)	13.98%	3,460.05	288.00
Sherman/Winkler	Unit II - 3403 (1000 sq.ft.)	13.98%	3,460.05	288.00
Debbie	Unit III - 3403 (1000 sq.ft.)	13.98%	3,460.05	288.00
Debbie	Unit IV - 3403 (1000 sq.ft.)	13.98%	3,460.05	288.00
		<u>100.00%</u>	<u>24,750.00</u>	<u>2,061.00</u>

Future Repairs and Replacements

	Average Estimated Useful Lives	Average Estimated Remaining Useful Lives	Estimated Current Replacement Costs	2008 Proposed Budget Requirements
Exterior Painting	4.00	3.00	5,000.00	1,250.00
Paving				
Roof Replacement	10.00	9.00	10,000.00	1,000.00
				<u>2,250.00</u>