

**Beachside Condominium Owners' Association, Inc.**  
**Approved Budget**  
**January through December 2007**

Accrual Basis

	Jan - Dec 07
Ordinary Income/Expense	
Income	
<b>INCOME</b>	
Insurance Assessment	61,031.00
Interest Earned	20.00
Laundry Income	600.00
Maintenance Fees	75,456.00
Townhome Contribution	6,923.04
<b>Total INCOME</b>	144,030.04
<b>Total Income</b>	144,030.04
Expense	
<b>EXPENSES</b>	
Account & Legal Fees	480.00
Building Maintenance	2,613.20
Cable	10,800.00
Common Electric	2,800.00
Custodial Maintenance	3,600.00
Drive/Sign/Boardwalk & Misc.	600.00
Insurance	61,031.00
Laundry Lease	550.00
Lawn Maintenance	8,000.00
Management	10,080.00
Office Supplies/ Postage/Bank	500.00
Pest Control & Termite	1,200.00
Pool Maintenance & Supplies	6,100.00
Reserves	15,825.84
Sanitation	2,100.00
State Fees & Licenses	250.00
Water & Sewer	17,500.00
<b>Total EXPENSES</b>	144,030.04
<b>Total Expense</b>	144,030.04
<b>Net Ordinary Income</b>	0.00
<b>Net Income</b>	0.00

**BEACHSIDE CONDOMINIUM OWNERS' ASSOCIATION, INC.**  
**APPROVED RESERVE BUDGET**  
**JANUARY 1, 2007 – DECEMBER 31, 2007**

<u>DESCRIPTION</u>	<u>YR OF COMP</u>	<u>EST. COST</u>	<u>RSVS ON 12/31/06</u>	<u>REMAINING BALANCE</u>	<u>EST LIFE</u>	<u>LIFE LEFT</u>	<u>RESERVE REQUIRED</u>	<u>ANNUAL COST</u>	<u>MTHLY COST</u>
Paint / Stucco	2005	\$23,000.00	\$ 3,285.71	19,714.29	7	6	19,714.29	\$3,285.71	\$273.81
Roof	2002	30,000.00	11,789.36	18,210.64	10	6	18,210.64	3,035.10	252.92
Pool	1998	6,808.42	6,183.42	625.00	8	0	625.00	625.00	52.08
Beach Access	2005	17,000.00	1,575.54	15,424.46	10	9	15,424.46	1713.83	142.82
Paving	2001	10,000.00	5,134.32	4,865.68	10	5	4,865.68	973.13	81.09
Deferred Maintenance		30,965.90	6,193.18	24,772.72	5	4	24,772.72	6,193.18	516.10
Total:								<b>\$15,825.95</b>	<b>\$1,318.82</b>

**BEACHSIDE CONDOMINIUM OWNERS' ASSOCIATION, INC.**  
**DECEMBER 1, 2006 – NOVEMBER 30, 2007**  
**APPROVED INSURANCE SPECIAL ASSESSMENT**

<b>POLICY</b>	<b>ACTUAL 2005- 2006</b>	<b>ESTIMATED 2006-2007</b>
WINDSTORM	\$12,058.00	\$36,174.00
COMMERCIAL PROPERTY	13,396.00	14,735.00
GENERAL LIABILITY	2,393.00	2,632.00
FLOOD	4,582.00	5,040.00
DIRECTORS/OFFICERS	1,004.00	1,104.00
FIDELITY BOND	395.00	435.00
WORKERS' COMP	828.00	911.00
	<b>TOTALS: \$34,656.00</b>	<b>\$61,031.00</b>

**TWO BEDROOM UNITS: 12 UNITS \$32,863.32 PER YEAR \$2,738.61 PER UNIT**  
**ONE BEDROOM UNITS: 12 UNITS \$28,167.68 PER YEAR \$2,347.31 PER UNIT**