

**Sands Ocean Club HOA
Whole Condo Owners Division
2010 Annual Budget**

<u>INCOME</u>		
3110	Regular Assessments	2,321,388
3112	Special Assessment (Insurance)	340,000 (A)
3130	Utility Rebill	112,777
3124	Lease Income on Plaza	80,040
3150	Vending income	18,248
3121	Roof Rental Lease	13,223
3125	Gift Shop Lease	9,000
3140	Late Fees	8,125
3118	Interest Income - Investments	7,660
3119	Interest Expense to Timeshare Division	(5,400)
3122	Game Room/Sandals Lease	7,500
3126	Administrative Office Rent	6,000
3170	Convenience Store Lease	5,000
	Total Income	<u>2,923,561</u>
<u>EXPENSES</u>		
4000	General Expenses	
	4210 Security	72,108
	4210 Pool & Parking Control Attendent	20,076
	4100 Real estate Lease	17,664
Total 4000	General Expenses	<u>109,848</u>
4300	Repairs And Maintenance	
	4360 Maintenance Staff	130,044
	4310 General Maintenance	97,907
	4361 Landscape & Exterior Clean-up Labor	50,244
	4362 Pool Maintenance	47,724
	4340 Pool Supplies	44,636
	4330 Pest Control	13,439
	4350 Furniture & Signage	4,272
	4320 Landscaping	3,510
Total 4300	Repairs And Maintenance	<u>391,776</u>
4400	Equipment Services	
	4425 Corridor Care	134,124
	4410 Elevator Contract and Repairs	79,516
	4426 Corridor Care Supplies	16,020
	4420 Fire System	6,694
Total 4400	Equipment Services	<u>236,354</u>
4500	General and Administrative	
	4560 Insurance (Special Assessment)	340,000 (A)
	4550 Management Fees,Salaries and Wages	241,947
	4578 Interest-Parking Garage & Plaza Loan	78,893
	4565 Directors Fees/Mtg. Exp.	12,360
	4576 Depreciation	12,000
	4510 Office Supplies / Printing	7,200
	4530 Audit & Accounting	6,325
	4577 Interest Expense-Elevator	5,717
	4571 Administrative Expense	2,936
	4520 Postage & Shipping	2,923
	4515 Taxes & Licenses	775
	4525 Bank Charges	361
Total 4500	General and Admin	<u>711,437</u>
4600	Utilities	
	4610 Electricity	462,697
	4620 Water & Sewer	253,915
	4630 Fuel & Gas	111,900
	4650 TV Cable Services	63,900
	4640 Trash Removal	46,913
	4660 Elevator Telephones	480
Total 4600	Utilities	<u>939,805</u>
4700	Reserve Funds	
	4710 Replacement Cost	233,384
	4720 Allowance for Bad Debts	10,000
Total Expense		<u>2,632,604</u>
<u>OTHER COSTS</u>		
	Principal on Renovations Note	233,913
	Principal on Elevator Note	57,044
	Total Other Costs	<u>290,957</u>
	Total Costs and Expenses	<u>2,923,561</u>
	Total Revenue Less Costs and Expenses	<u>0</u>

(A) Insurance is an estimate only. The actual insurance expense will be special assessed once the actual premiums are determined. The total special assessment will be payable over the 4 months of June, July, August & September.