

## HARBORSIDE CONDOMINIUM TRUST

|                                                     | <b>2008</b>             | <b>2009</b>             |
|-----------------------------------------------------|-------------------------|-------------------------|
| <b><u>REVENUES</u></b>                              | <b><u>BUDGET</u></b>    | <b><u>PROPOSED</u></b>  |
| A. Condominium Fees                                 | <u>\$152,580</u>        | <u>\$159,480</u>        |
| <b>TOTAL INCOME</b>                                 | <b>\$152,580</b>        | <b>\$159,480</b>        |
| <b><u>EXPENSES</u></b>                              |                         |                         |
| A. Administrative                                   |                         |                         |
| 1. Insurance                                        | \$27,000                | \$30,000                |
| 2. Management Services                              | 8,400                   | 9,300                   |
| 3. Tax & Tax Preparation                            | 150                     | 150                     |
| 4. Office Expense                                   | 2,000                   | 2,000                   |
| 5. Legal                                            | <u>4,000</u>            | <u>4,000</u>            |
| TOTAL                                               | \$41,550                | \$45,450                |
| B. Utilities                                        |                         |                         |
| 1. Electricity                                      | \$ 2,700                | \$ 2,700                |
| 2. Water & Sewer                                    | 4,900                   | 4,900                   |
| 3. Cable TV                                         | 4,800                   | 4,800                   |
| 4. Gas                                              | <u>1,000</u>            | <u>1,000</u>            |
| TOTAL                                               | \$13,400                | \$13,400                |
| C. Common Services                                  |                         |                         |
| 1. Rubbish Removal                                  | \$ 5,100                | \$ 5,100                |
| 2. Snow Removal                                     | 5,000                   | 5,000                   |
| 3. Exterminating                                    | 1,500                   | 1,500                   |
| 4. Landscaping                                      | 7,630                   | 7630                    |
| 5. Cleaning & Bulbs                                 | 4,500                   | 4,000                   |
| 6. Fire System                                      | 500                     | 500                     |
| 7. Docks                                            |                         |                         |
| • Fee                                               | 5,400                   | 5,400                   |
| • Insurance                                         | 0                       | 2,500                   |
| • Utilities                                         | 0                       | 2,000                   |
| 8. Heating Systems                                  | <u>3,000</u>            | <u>2,000</u>            |
| TOTAL                                               | \$32,630                | \$35,630                |
| D. Maintenance/Repair                               |                         |                         |
| 1. Labor & Materials                                | <u>\$40,000</u>         | <u>\$40,000</u>         |
| TOTAL                                               | \$40,000                | \$40,000                |
| E. Operational Reserves                             |                         |                         |
| 1. Reserve Contribution                             | <u>\$25,000</u>         | <u>\$25,000</u>         |
| TOTAL                                               | \$25,000                | \$25,000                |
| <b>TOTAL EXPENSES AND<br/>RESERVE CONTRIBUTIONS</b> | <b><u>\$152,580</u></b> | <b><u>\$159,480</u></b> |