

| Year                  | 2015                                 |                  |                  |                  |                  |                  |             |                  |             |          |  |   |
|-----------------------|--------------------------------------|------------------|------------------|------------------|------------------|------------------|-------------|------------------|-------------|----------|--|---|
|                       |                                      | 2012 Budget      | 2012 Actual      | 2013 Budget      | 2013 Actual      | 2014 Budget      | 2014 Actual | 2015 Budget      | 2015 Actual | Comments |  |   |
|                       | Unit Assessment(monthly)=            | \$ 143.00        | \$ 143.00        | \$ 148.00        | \$ 148.00        | \$ 148.00        | \$ 148.00   | \$ 143.00        |             |          |  |   |
|                       | Garage Assessment(monthly)=          | \$ 20.00         | \$ 20.00         | \$ 20.00         | \$ 20.00         | \$ 20.00         | \$ 20.00    | \$ 20.00         |             |          |  |   |
|                       | Storage Assessment(monthly)=         | \$ 10.00         | \$ 10.00         | \$ 10.00         | \$ 10.00         | \$ 10.00         | \$ 10.00    | \$ 10.00         |             |          |  |   |
|                       | Reserve Account Assessment(monthly)= | \$ 20.00         | \$ 20.00         | \$ 30.00         | \$ 30.00         | \$ 40.00         | \$ 40.00    | \$ 45.00         |             |          |  |   |
| <b>INCOME</b>         |                                      |                  |                  |                  |                  |                  |             |                  |             |          |  |   |
|                       | Condo Unit Assessment                | \$212,784        | \$212,784        | \$220,224        | \$220,372        | \$220,224        |             | \$212,784        |             |          |  | based on \$5/unit/mo. DECREASE  |
|                       | Reserve Account Assessment           | \$29,760         | \$29,760         | \$44,640         | \$44,700         | \$59,520         |             | \$66,960         |             |          |  | based on \$5/mo increase per unit (\$7,440/yr)  |
|                       | Garage Assessment                    | \$9,600          | \$9,600          | \$9,600          | \$9,620          | \$9,600          |             | \$9,600          |             |          |  |   |
|                       | Storage Unit Assessment              | \$4,440          | \$4,440          | \$4,440          | \$4,460          | \$4,440          |             | \$4,440          |             |          |  |   |
|                       | Tenant Utilities Income              | \$2,000          | \$1,964          | \$2,000          | \$539            | \$2,000          |             | \$1,000          |             |          |  |   |
|                       | Late Fee Income                      | \$100            | \$36             | \$0              | \$0              | \$0              |             | \$0              |             |          |  |   |
|                       | Legal Fee Reimbursement              | \$0              | \$1,891          | \$0              | \$11,089         | \$0              |             | \$0              |             |          |  |   |
|                       | Condemnation Proceeds                | \$0              | \$150            | \$0              | \$0              | \$0              |             | \$0              |             |          |  |   |
|                       | Misc. Income                         | \$0              | \$7,546          | \$0              | \$705            | \$0              |             | \$0              |             |          |  |   |
|                       | Insurance Claim Income               | \$0              | \$165            | \$0              | \$0              | \$0              |             | \$0              |             |          |  |   |
|                       | Transfer Fees                        | \$0              | \$0              | \$0              | \$1,820          | \$1,400          |             | \$1,400          |             |          |  | Assume 4 purchases @ \$350 per purchase   |
|                       | Owner Interest Income                | \$0              | \$0              | \$0              | \$292.09         | \$0              |             | \$0              |             |          |  |   |
|                       | Interest Income                      | \$0              | \$0              | \$0              | \$728.4          | \$0              |             | \$0              |             |          |  |   |
|                       | <b>Subtotal Income</b>               | <b>\$258,684</b> | <b>\$268,335</b> | <b>\$280,904</b> | <b>\$294,325</b> | <b>\$297,184</b> | <b>\$0</b>  | <b>\$296,184</b> |             |          |  |   |
| <b>EXPENSES</b>       |                                      |                  |                  |                  |                  |                  |             |                  |             |          |  |   |
| <b>GROUND</b>         |                                      |                  |                  |                  |                  |                  |             |                  |             |          |  |   |
|                       | Landscape Improvements               | \$6,000          | \$5,117          | \$6,000          | \$6,639          | \$5,000          |             | \$7,500          |             |          |  | 50% increase. Increased attention to landscaping. 10% over budget through Aug., 2014  |
|                       | Grounds Maintenance                  | \$12,000         | \$13,099         | \$20,000         | \$15,265         | \$17,000         |             | \$24,000         |             |          |  | Est. based on preliminary bids from new landscapers   |
|                       | Snow Removal                         | \$20,000         | \$18,250         | \$20,000         | \$16,828         | \$20,000         |             | \$20,000         |             |          |  | No change   |
|                       | Parking Lot                          | \$0              | \$0              | \$3,200          | \$2,441          | \$3,200          | \$2,441     | \$0              |             |          |  | Total sealing and asphalt repair planned from RA  |
|                       | Towing                               | \$400            | \$195            | \$400            | \$0              | \$400            |             | \$200            |             |          |  | No actuals in 2011 and 2013 and 2014 to date. \$195 in 2012   |
| <b>BUILDINGS</b>      |                                      |                  |                  |                  |                  |                  |             |                  |             |          |  |   |
|                       | Major Paint Projects                 | \$21,000         | \$21,000         | \$21,000         | \$23,906         | \$24,000         | \$19,523    | \$22,000         |             |          |  | Paint est. (per EHM email dated 8/28) of \$9550/bldg (total \$20,000w/tax) + wood repair (@\$35/mh+ material)   |
|                       | Concrete                             | \$0              | \$0              | \$0              | \$6,967          | \$0              |             | \$0              |             |          |  | Wood at 40 MH (20 MH/bldg) + \$500 material=\$1995 (incl. tax)  |
|                       | Building Maintenance                 | \$22,000         | \$26,634         | \$18,000         | \$11,966         | \$18,000         |             | \$18,000         |             |          |  | 2014 running at \$15400/yr thru July. No change recommended   |
|                       | Fence Project                        | \$0              | \$0              | \$0              | \$13,650         | \$0              |             | \$0              |             |          |  | Budgeted in 2014 Capital Reserve if needed  |
|                       | Fire Sprinkler Maintenance           | \$4,500          | \$13,905         | \$6,000          | \$7,924          | \$7,500          |             | \$10,000         |             |          |  | 2014 running at \$9581/yr thru July. Est. waiting on new bids<br>Past history supports this (2012-\$13900, 2013-\$7900)<br>Ave. of 2012, 2013 an 2014 (based on 10% over budget thru Aug is \$9549) |
|                       | Fire Protection                      | \$4,500          | \$3,960          | \$4,000          | \$3,300          | \$4,000          |             | \$5,000          |             |          |  | 25% increase based on 2014 actuals running 40% over plan thru Aug. and past history   |
| <b>ADMINISTRATIVE</b> |                                      |                  |                  |                  |                  |                  |             |                  |             |          |  |   |
|                       | Expense Reserve                      | \$15,000         | \$0              | \$5,000          | \$0              | \$10,000         |             | \$5,000          |             |          |  | No actuals thru Aug or in 2013  |
|                       | Insurance, Complex                   | \$16,000         | \$14,911         | \$16,750         | \$17,024         | \$17,250         |             | \$18,731         |             |          |  | 2014 (\$17839) + 5%.  |
|                       | Insurance Claim Expense              | \$0              | \$0              | \$0              | \$1,337          | \$0              |             | \$0              |             |          |  |   |
|                       | Insurance Claim Deductible           | \$10,000         | \$6,013          | \$10,000         | \$81             | \$5,000          |             | \$5,000          |             |          |  | No change   |
|                       | Meetings/Printing/Postage            | \$1,500          | \$2,820          | \$1,750          | \$2,920          | \$1,500          |             | \$1,500          |             |          |  | No change. Slightly over budget in 2014   |
|                       | Uncollectable Assessments            | \$8,200          | \$0              | \$4,000          | \$0              | \$2,500          |             | \$1,776          |             |          |  | 1 unit @ \$148/mo X 12 mon.   |
|                       | Accounting                           | \$1,000          | \$575            | \$1,000          | \$590            | \$1,000          |             | \$750            |             |          |  |   |
|                       | Legal                                | \$9,000          | \$8,850          | \$7,000          | \$15,987         | \$8,000          |             | \$6,000          |             |          |  | estimate 25% less in 2015.  |
|                       | Property Management                  | \$16,500         | \$16,368         | \$17,500         | \$17,496         | \$17,500         |             | \$18,375         |             |          |  | 5% increase pending board approval  |
|                       | Bank Fee/Chng in Invest.             | \$0              | \$52             | \$0              | \$604            | \$0              |             | \$0              |             |          |  |   |
|                       | Fees, License, Taxes                 | \$250            | \$55             | \$200            | \$352            | \$500            |             | \$350            |             |          |  | Running under budget in 2014  |
|                       | Transfer to Capital Reserve          | \$29,760         | \$29,927         | \$44,640         | \$40,171         | \$60,920         |             | \$68,360         |             |          |  | Reserve account assessment + transfer fees  |
|                       | Long Term Capital Reserve Study      | \$0              | \$0              | \$2,000          | \$1,200          | \$0              |             | \$0              |             |          |  | No LT reserve study in 2015.  |
|                       | Social Event                         | \$0              | \$0              | \$0              | \$228            | \$213            |             | \$275            |             |          |  | \$213 in 2014   |
| <b>UTILITIES</b>      |                                      |                  |                  |                  |                  |                  |             |                  |             |          |  |   |
|                       | Water/Trash/Recycling                | \$43,500         | \$49,635         | \$57,000         | \$48,577         | \$55,500         |             | \$52,000         |             |          |  | Calculated based on known COF rates and usage average 2011-2013<br>Under budget by 6% to date thru Aug. 2014  |
|                       | Electric                             | \$14,500         | \$14,681         | \$12,500         | \$15,036         | \$15,500         |             | \$16,110         |             |          |  | 2013 actuals + est. 7.2% rate increase in 2015 (compared to 2013)   |
|                       | Natural gas                          | \$700            | \$508            | \$500            | \$477            | \$500            |             | \$650            |             |          |  | +30% (2014 running at approx. +25% of plan)   |
|                       | Utility Cut-ins                      | \$2,000          | \$1,951          | \$2,000          | \$754            | \$2,000          |             | \$1,000          |             |          |  | running substantially below plan in 2014 as we did in 2013  |
|                       | Miscellaneous                        | \$0              | \$416            | \$0              | \$33             | \$0              |             | \$0              |             |          |  |   |
|                       | <b>TOTAL DISBURSEMENTS</b>           | <b>\$258,310</b> | <b>\$248,922</b> | <b>\$280,440</b> | <b>\$271,754</b> | <b>\$296,770</b> |             | <b>\$302,585</b> |             |          |  |   |
|                       | <b>Surplus/(deficit)</b>             | <b>\$374</b>     | <b>\$19,413</b>  | <b>\$464</b>     | <b>\$22,571</b>  | <b>\$414</b>     |             | <b>(\$6,401)</b> |             |          |  | 2014 expenses running 12.7% below plan<br>Expense banking accounts at very healthy levels (\$132,983 thru Sept. 2014 in checking and savings)   |