

Holomua

Calendar Year 2014 Operating Budget and Reserve Study

EXECUTIVE SUMMARY

Prepared By: Terrence Cheng and Hawaiiana Management Company, Ltd on September 6, 2013

Approved by Board of Directors on October 29, 2013

PRESENT RESERVE LEVELS

Projected 2013 Ending Reserve Balance		\$142,000
Required End of 2013 Balance to be 100% Funded		\$9,709
Projected End of Year 2013 Percent Funding		1462.6%

2014 FULLY FUNDED MAINTENANCE FEES

Required End of Year 2014 Balance to be 100% Funded		\$95,035
Year 2014 Reserve Outlays		\$10,300
Year 2014 Reserve Contribution Required to be 100% Funded		(\$36,665)
Plus Projected Operating Expense		\$667,809
Less Other Income		\$60
Fully Funded Maintenance Fee Change/Amount	-9.8%	\$631,084
Management Executive Recommendation	3.0%	\$720,244

BOARD APPROVED YEAR 2014 MAINTENANCE FEES

Operating Expenses		\$667,809
Less Other Income		\$60
Maintenance Fee Change/Amount	3.0%	\$720,244
Reserve Contribution		\$52,495
Projected Funding Level/Balance at the End of Year 2014	193.82%	\$184,195

Hawaiiana Management Company, Ltd

2014 Monthly Cash Operating Budget For

Holomua

Approved by Board of Directors on October 29, 2013

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DESCRIPTION REVENUE	JAN 2014	FEB 2014	MAR 2014	APR 2014	MAY 2014	JUNE 2014	JULY 2014	AUG 2014	SEPT 2014	OCT 2014	NOV 2014	DEC 2014	ANNUAL TOTAL
MAINTENANCE FEES	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	720,244
CHECKING INTEREST	5	5	5	5	5	5	5	5	5	5	5	5	60
TOTAL REVENUE	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	720,304

UTILITIES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELECTRICITY	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	114,000
WATER		4,300		4,300		4,300		4,300		4,300		4,300	25,800
SEWER		20,000		20,000		20,000		20,000		20,000		20,000	120,000
TELEPHONE	450	450	450	450	450	450	450	450	450	450	450	450	5,400
TOTAL UTILITIES	9,950	34,250	9,950	34,250	9,950	34,250	9,950	34,250	9,950	34,250	9,950	34,250	265,200

CONTRACT SERVICES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
ELEVATOR	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
PEST CONTROL	270			270			270			270			1,080
NON AC PUMP & VENT.	238			238			238			238			950
REFUSE	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
SECURITY EQUIP. MAINT.	200	200	200	200	200	200	200	200	200	200	200	200	2,400
SECURITY GUARD	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	66,000
GENERATOR MAINT	1,800			420			420			420			3,060
TOTAL CNTRCT SVCS	12,258	9,950	9,950	10,878	9,950	9,950	10,878	9,950	9,950	10,878	9,950	9,950	124,490

MAINTENANCE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
GROUNDS	200	200	200	200	200	200	200	200	200	200	200	200	2,400
ELECTRICAL/LIGHTING	150	150	150	150	150	150	150	150	150	150	150	150	1,800
PLUMBING	300	300	300	300	300	300	300	300	300	300	300	300	3,600
SECURITY EQUIPMENT	100	100	100	100	100	100	100	100	100	100	100	100	1,200
FIRE SYSTEMS	500	500	500	500	500	500	500	500	500	500	500	500	6,000
MISC RPRS & PURCHS	600	600	600	600	600	600	600	600	600	600	600	600	7,200
TOTAL MAINTENANCE	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	22,200

Approved by Board of Directors on October 29, 2013

DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL
PROFESSIONAL SVCS	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	2014	TOTAL
ADMIN SUPPLIES & SVCS	550	550	550	550	550	550	550	550	550	550	550	550	6,600
AOAO ADMIN EXPS	100	100	100	100	100	100	100	100	100	100	100	100	1,200
MANAGEMENT SRVCS	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	22,103
AUDIT							1,200						1,200
LEGAL FEES GENERAL	200	200	200	200	200	200	200	200	200	200	200	200	2,400
LEGAL FEES COLLECTIONS	150	150	150	150	150	150	150	150	150	150	150	150	1,800
TOTAL PROF. SERVICES	2,842	2,842	2,842	2,842	2,842	2,842	4,042	2,842	2,842	2,842	2,842	2,842	35,303

PAYROLL & BENEFITS	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
P/R - MANAGER	3,805	3,805	3,805	3,805	5,509	3,805	3,805	3,805	3,805	5,509	3,805	3,805	49,066
P/R - MAINTENANCE	3,355	3,355	3,355	3,355	4,715	3,355	3,355	3,355	3,355	4,715	3,355	3,355	42,976
P/R - JANITORIAL	1,787	1,787	1,787	1,787	2,587	1,787	1,787	1,787	1,787	2,587	1,787	1,787	23,040
WORKERS COMP	3,600												3,600
TDI	120			120			120			120			480
HEALTH CARE	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	18,540
PAYROLL TAXES	1,062	1,062	1,062	1,062	1,593	1,062	1,062	1,062	1,062	1,593	1,062	1,062	13,807
PAYROLL PREP	160	160	160	160	160	160	160	160	160	160	160	160	1,920
RM APT RENT	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	18,600
BONUS												1,200	1,200
TOTAL P/R & BENEFITS	16,983	13,263	13,263	13,383	17,658	13,263	13,383	13,263	13,263	17,778	13,263	14,463	173,230

OTHER EXPENSES	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
PROPERTY INSURANCE				8,653	8,653	8,653	8,653	8,653					43,267
D AND O INS							1,800						1,800
FIDELITY BOND INS							480						480
INSURANCE-UMBRELLA							1,800						1,800
STATE GET	20						20						40
TOTAL OTHER EXP.	20			8,653	8,653	8,653	12,753	8,653					47,387

TOTAL OP EXPENSE	43,903	62,155	37,855	71,856	50,904	70,809	52,856	70,809	37,855	67,598	37,855	63,355	667,809
LOAN PAYMENTS													
TRANSFER TO RESERVES	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	52,495

HOLOMUA YEAR 2014 RESERVE PROJECTS AS OF OCTOBER 29, 2013

COST NOW and NORM LIFE values are best estimates by Hawaiiama Management and vendors who were nice enough to inspect the property or give a best guess.

It may be advisable to employ an expert to evaluate those projects with high cost.

				RESERVE FUND STATUS - COMPONENT METHOD				M. FEE	RESERVE.	MAINT.	
First Plan Year - Calendar	2014	Reference Year	2013	THE MODEL'S FINDINGS FOR % FUNDING			2013 Deficit	CHANGE	CONTRIB	FEES	
Final Plan Year	2033			Recommended Reserve Funding	100%	(132,291)	-10%	(46,965)	631,884		
2013 Maintenance Fees	699,266	2014 Maint Fees	720,244	Target Reserve Funding Level	60%	(136,175)	-15.19%	(84,979)	593,070		
2013 Other Income	26	2014 Othr Inc	60	Minimum Reserve Funding Level	50%	(137,146)	-17%	(94,483)	583,567		
2013 Operating Expenses	-715,774	2014 Exp	-667,809	EOY 2014 Funding % @ Approved Lev	193.82%		3%	42,195	720,244		
2013 Reserve Contribution	-16,483	2014 Contribution	52,495	Condition Codes	Source Codes		Source Codes				
Projected Reserves At Start of 2014	142,000	Target Funding L	60%	EXCELNT	E	Contractor Proposal	1	Cost at Similar Project	5		
Projected Reserve % at Start of 2014	1462.6%	Tgt Ann Contrib	61,360	GOOD	G	Contractor Estimate	2	Statistical Guideline	6		
Minimum Inflation	3.0%	Req Contrib-Tgt	(74,815)	FAIR	F	Engineer/Arch Estimate	3	Inflate First Year?	Yes		
Projected Savings Interest	1.0%	App. % Change	3.0%	POOR	P	Cost When Last Done	4				
CAPITAL INVENTORY		NORM	DONE	LAST	CO	NEXT	COST	COST	FUNDING	EOY	
ITEM	ADJUSTMENT	LIFE	LAST	COST	ND	DUE DATE	NOW	SRC	QOMNT	RES	DEFICIT
contingency		1	2013			2014	10,000		9,709	9,709	
office equipment		5	2013			2018	3,000				
asphalt slurry seal		6	2013			2019	35,000				
exterior paint		10	2013			2023	150,000				
walkway coating		10	2013			2023	60,000				
spalling repair		10	2013			2023	50,000				
heat pump compressor		10	2013			2023	10,000				
hot water pumps		12	2013			2025	75,000				
roof coat		12	2013			2025	30,000				
fob entry key system		12	2013			2025	15,000				
ventilation blowers		15	2013			2028	15,000				
booster pumps		15	2013			2028	15,000				
recreation furniture		15	2013			2028	2,000				
roof		20	2013			2033	80,000				
fire alarm system		20	2013			2033	75,000				
security cameras & dvr recorder		20	2013			2033	25,000				
parking lot lights		20	2013			2033	20,000				
frash chute		20	2013			2033	20,000				
fire hoses, cabinets, extinguishers as needed		20	2013			2033	10,000				
Parking lot replacement		20	2013			2033	9,000				
back flow preventer valve		20	2013			2033	9,000				
hallway lighting		20	2013			2033	5,000				
enterphone		20	2013			2033	3,000				
elevator modernization		25	2013			2038	750,000				
parking control arm		25	2013			2038	10,000				
railings		30	2013			2043	60,000				
generator		30	2013			2043	45,000			132,291	-132,291
2013 End Yr Totals							1,591,000		9,709	142,000	(132,291)

Holomua

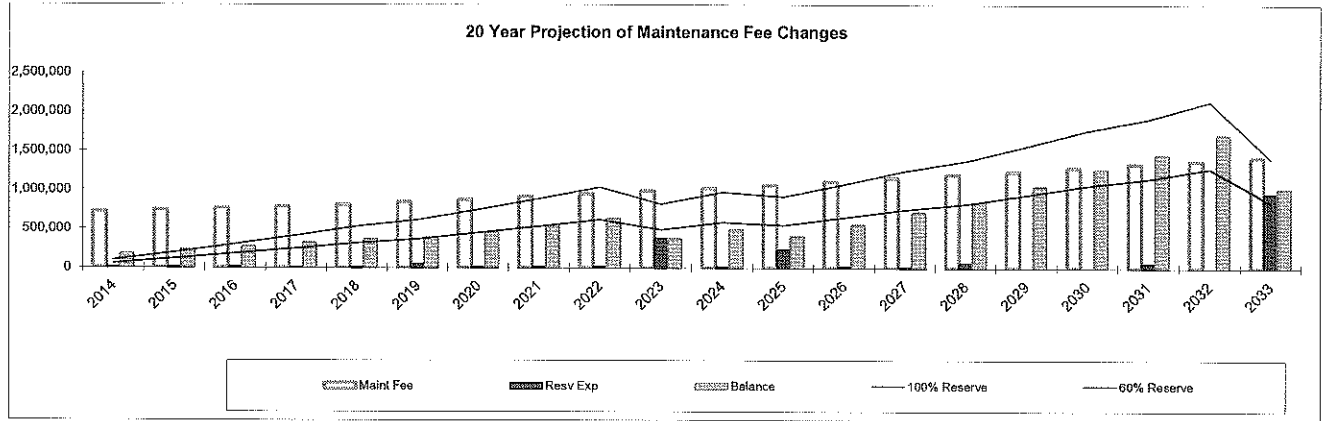
Board Approved 2014 Cash Flow Plan

Prepared By: Terrence Cheng and Hawaiiana Management Company, Ltd

Maintenance Fee Plan to Accomplish All Known Improvements and Repairs For Next 20 Years

Assumed Rate of Inflation: 3%

Assumed Savings Interest Rate: 1%



Contingency Reserve Fun \$0											
CY Year	Starting Balance	-Reserve Expense	-Loan Payments	-Operating Expenses	+Maint. Fees	+Other Income	+Interest Income	=Ending Balance	% Maint. Fee Change	Net Reserve Contrib.	Percent Funded
2014	142,000	10,300	0	667,809	720,244	60	Included	184,195	3.0%	42,195	194%
2015	184,195	10,609	0	687,844	741,851	0	2,059	229,652	3.0%	43,399	117%
2016	229,652	10,927	0	708,479	764,107	0	2,520	276,873	3.0%	44,701	92%
2017	276,873	11,255	0	729,733	787,030	0	2,999	325,914	3.0%	46,042	78%
2018	325,914	15,071	0	751,625	810,641	0	3,479	373,337	3.0%	43,945	70%
2019	373,337	53,733	0	774,174	843,066	0	3,809	392,306	4.0%	15,159	64%
2020	392,306	12,299	0	797,399	876,789	0	4,259	463,655	4.0%	67,091	62%
2021	463,655	12,668	0	821,321	911,861	0	5,026	546,552	4.0%	77,871	62%
2022	546,552	13,048	0	845,961	948,335	0	5,912	641,791	4.0%	89,326	62%
2023	641,791	380,328	0	871,340	986,269	0	5,091	381,482	4.0%	(265,399)	46%
2024	381,482	13,842	0	897,480	1,025,719	0	4,387	500,267	4.0%	114,397	51%
2025	500,267	235,250	0	924,404	1,066,748	0	4,538	411,899	4.0%	(92,906)	45%
2026	411,899	14,685	0	952,136	1,109,418	0	4,832	559,327	4.0%	142,597	52%
2027	559,327	15,126	0	980,701	1,153,795	0	6,383	723,678	4.0%	157,968	58%
2028	723,678	70,110	0	1,010,122	1,199,946	0	7,835	851,229	4.0%	119,715	62%
2029	851,229	0	0	1,040,425	1,235,945	0	9,490	1,056,238	3.0%	195,520	67%
2030	1,056,238	0	0	1,071,638	1,285,383	0	11,631	1,281,614	4.0%	213,745	73%
2031	1,281,614	59,586	0	1,103,787	1,336,798	0	13,683	1,468,722	4.0%	173,425	77%
2032	1,468,722	0	0	1,136,901	1,376,902	0	15,887	1,724,611	3.0%	240,001	81%
2033	1,724,611	955,432	0	1,171,008	1,418,209	0	13,705	1,030,085	3.0%	(708,231)	73%
2034	1,030,085	0	0	1,206,138	1,460,755	0	11,574	1,296,276	3.0%	254,617	80%
2035	1,296,276	0	0	1,242,322	1,504,578	0	14,274	1,572,806	3.0%	262,256	85%
2036	1,572,806	0	0	1,279,592	1,549,715	0	17,079	1,860,008	3.0%	270,123	89%
2037	1,860,008	315,083	0	1,317,980	1,596,207	0	18,416	1,841,568	3.0%	(36,556)	91%
2038	1,841,568	1,597,552	0	1,357,519	1,628,131	0	11,781	526,409	2.0%	(1,326,940)	78%
2039	526,409	0	0	1,398,244	1,660,693	0	6,576	795,434	2.0%	262,449	89%
2040	795,434	0	0	1,440,192	1,693,907	0	9,223	1,058,373	2.0%	253,716	94%
2041	1,058,373	0	0	1,483,398	1,727,785	0	11,806	1,314,566	2.0%	244,388	96%
2042	1,314,566	0	0	1,527,899	1,762,341	0	14,318	1,563,326	2.0%	234,442	96%
2043	1,563,326	1,080,135	0	1,573,736	1,797,588	0	11,352	718,394	2.0%	(856,283)	87%

ANNUAL OPERATING BUDGET WORKSHEET AS OF DECEMBER 2013

Client Name Holomua
 Account Number 2338 Oahu
 Management Executive Terrence Cheng
 First Month of Budget Year January 2014
 Month of Current Statement December NOTES
 Draft submitted to Board on 09/06/2013
 Budget Approved On: 10/29/2013



Instructions are in 0000Budget Instructions.doc in the Budget directory

GL#	REVENUE	Total Spent	Less Usual Year as of DEC	This Year's Average Monthly Dollar Amount	Normal Average Total For This Year	Next Year's Average Monthly Income/Expense	First Month Show Budget Change	Percent from 2013	2014 Annual Total Budgeted	Pay Once Semi Bt-mon Monthly	First Budget For This Month	2013 Annual Total Budgeted	Percent Change from 2013 Budget
5100	MAINTENANCE FEES	699,266		58,272	699,266	60,020	JAN	3.0%	720,244	M	JAN	699,266	3.0%
5290	CHECKING INTEREST	26		2	26	5	JAN	134%	60	M	JAN		
	TOTAL REVENUE	699,292		58,274	699,292	60,025		3%	720,304			699,266	3.0%

UTILITIES

6010	ELECTRICITY	111,485		9,290	111,485	9,500	JAN	2%	114,000	M	JAN	105,600	8.0%
6030	WATER	22,762		1,900	22,762	2,150	JAN	13%	25,800	B	FEB	36,000	-28.3%
6040	SEWER	96,508		8,050	96,508	10,000	JAN	24%	120,000	B	FEB	124,176	-3.4%
6060	TELEPHONE	5,130		428	5,130	450	JAN	5%	5,400	M	JAN	6,000	-10.0%
	TOTAL UTILITIES	235,885		19,668	235,885	22,100		12%	265,200			271,776	-2.4%

CONTRACT SERVICES

6230	ELEVATOR	125,090		10,424	125,090	3,000	JAN	-71%	36,000	M	JAN	36,000	
6280	PEST CONTROL					90	JAN		1,080	Q	JAN	2,400	-55.0%
6290	NON AC PUMP & VENT.					79	JAN		950	Q	JAN		
6300	REFUSE	16,344		1,362	16,344	1,250	JAN	-8%	15,000	M	JAN	19,800	-24.2%
6310	SECURITY EQUIP. MAINT.					200	JAN		2,400	M	JAN		
6312	SECURITY GUARD	112,419		9,368	112,419	5,500	JAN	-41%	66,000	M	JAN	22,104	198.6%
6314	GENERATOR MAINT					VBL	JAN		3,060	V9	JAN		
	TOTAL CNTRCT SVCS	253,853		21,154	253,853	10,119		-51%	124,490			80,304	55.0%

MAINTENANCE

6550	GROUNDS					200	JAN		2,400	M	JAN	3,600	-33.3%
6560	ELECTRICAL/LIGHTING					150	JAN		1,800	M	JAN	1,500	20.0%
6570	PLUMBING					300	JAN		3,600	M	JAN	3,600	
6630	SECURITY EQUIPMENT	1,354		113	1,354	100	JAN	-11%	1,200	M	JAN		
6660	FIRE SYSTEMS	4,582	2,186	200	2,396	500	JAN	150%	6,000	M	JAN	2,400	150.0%
6690	MISC RPRS & PURCHS	6,240		520	6,240	600	JAN	15%	7,200	M	JAN	6,300	14.3%
	TOTAL MAINTENANCE	12,176	2,186	832	9,989	1,850		122%	22,200			19,800	12.1%

ANNUAL OPERATING BUDGET WORKSHEET AS OF DECEMBER 2013 FOR Holomua

GL#	DESCRIPTION	Total Spent This Year as of DEC	Less Un-usual Income or Costs	This Year's Average Monthly Dollar Amount	Normal Average Total For This Year	Next Year's Monthly Expense	First Month Show Budget Change	Percent from 2013	2014 ANNUAL Total Dollars Budgeted	Pay Once Semi Qrtly Bi-mon Monthly Item	First Budget Month For This Budgeted	2013 Annual Total Dollars Budgeted	Percent Change from 2013 Budget
6810	ADMIN SUPPLIES & SVCS	6,585		549	6,585	550	JAN	0%	6,600	M	JAN	4,800	37.5%
6812	AOAO ADMIN EXPS	1,020		85	1,020	100	JAN	18%	1,200	M	JAN	1,200	
6850	MANAGEMENT SRVCS			1842	22,103	1,842	JAN	0.0%	22,103	M	JAN	22,104	0.0%
6870	AUDIT					100	JAN		1,200	O	JUL	1,800	-33.3%
6880	LEGAL FEES GENERAL					200	JAN		2,400	M	JAN	1,500	60.0%
6882	LEGAL FEES COLLECTIONS					150	JAN		1,800	M	JAN		
	TOTAL PROF. SERVICES	7,605		2,476	29,708	2,942		19%	35,303			31,404	12.4%

PAYROLL & BENEFITS

7010	P/R - MANAGER	40,985		3,415	40,985	VBL	JAN	20%	49,066	V1	JAN	48,000	2.2%
7020	P/R - MAINTENANCE	35,360		2,947	35,360	VBL	JAN	22%	42,976	V2	JAN	42,000	2.3%
7030	P/R - JANITORIAL	18,200		1,517	18,200	VBL	JAN	27%	23,040	V3	JAN	24,000	-4.0%
7070	WORKERS COMP	1,856		155	1,856	300	JAN	94%	3,600	O	JAN	6,516	-44.8%
7080	TDI	225		19	225	40	JAN	113%	480	Q	JAN	396	21.2%
7090	HEALTH CARE	15,048		1,254	15,048	1,545	JAN	23%	18,540	M	JAN	9,600	93.1%
7100	PAYROLL TAXES	7,132		594	7,132	VBL	JAN	94%	13,807	V7	JAN	9,864	40.0%
7140	PAYROLL PREP	1,860		155	1,860	160	JAN	3%	1,920	M	JAN	1,800	6.7%
7190	RM APT RENT	18,600		1,550	18,600	1,550	JAN		18,600	M	JAN	20,400	-8.8%
7243	BONUS					100	JAN		1,200	O	DEC	600	100.0%
	TOTAL P/R & BENEFITS	139,265		11,605	139,265	3,695		24%	173,230			163,176	6.2%

OTHER EXPENSES

7311	PROPERTY INSURANCE	43,267		3,606	43,267	VBL	JAN		43,267	V8	JAN	28,860	49.9%
7326	D AND O INS	1,729		144	1,729	150	JAN	4%	1,800	O	JUL	1,800	
7331	FIDELITY BOND INS	416		35	416	40	JAN	15%	480	O	JUL	384	25.0%
7340	INSURANCE-UMBRELLA	1,663		139	1,663	150	JAN	8%	1,800	O	JUL	2,604	-30.9%
7720	STATE GET					3	JAN		40	S	JAN	720	-94.4%
	TOTAL OTHER EXP.	47,075		3,923	47,075	343		1%	47,387			41,976	12.9%

TOTAL OP EXPENSE

695,858 2,186 59,659 715,774 41,049 ##### 667,809 608,436 9.8%

7511 LOAN PAYMENTS

JAN M JAN

8000 TRANSFER TO RESERVES

4,375 JAN 52,495 M JAN

Holomua

GL#	DESCRIPTION	JAN 2014	FEB 2014	MAR 2014	APR 2014	MAY 2014	JUNE 2014	JULY 2014	AUG 2014	SEPT 2014	OCT 2014	NOV 2014	DEC 2014	ANNUAL TOTAL
5100	MAINTENANCE FEES	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	60,020	720,244
5290	CHECKING INTEREST	5	5	5	5	5	5	5	5	5	5	5	5	60
	TOTAL REVENUE	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	60,025	720,304

UTILITIES		JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
6010	ELECTRICITY	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	114,000
6030	WATER		4,300		4,300		4,300		4,300		4,300		4,300	25,800
6040	SEWER		20,000		20,000		20,000		20,000		20,000		20,000	120,000
6060	TELEPHONE	450	450	450	450	450	450	450	450	450	450	450	450	5,400
	TOTAL UTILITIES	9,950	34,250	9,950	34,250	9,950	34,250	9,950	34,250	9,950	34,250	9,950	34,250	265,200

CONTRACT SERVICES		JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
6230	ELEVATOR	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
6280	PEST CONTROL	270			270			270			270			1,080
6290	NON AC PUMP & VENT.	238			238			238			238			950
6300	REFUSE	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
6310	SECURITY EQUIP. MAINT	200	200	200	200	200	200	200	200	200	200	200	200	2,400
6312	SECURITY GUARD	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	66,000
6314	GENERATOR MAINT	1,800			420			420			420			3,060
	TOTAL CNTRCT SVCS	12,258	9,950	9,950	10,878	9,950	9,950	10,878	9,950	9,950	10,878	9,950	9,950	124,490

MAINTENANCE		JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
6550	GROUNDNS	200	200	200	200	200	200	200	200	200	200	200	200	2,400
6560	ELECTRICAL/LIGHTING	150	150	150	150	150	150	150	150	150	150	150	150	1,800
6570	PLUMBING	300	300	300	300	300	300	300	300	300	300	300	300	3,600
6630	SECURITY EQUIPMENT	100	100	100	100	100	100	100	100	100	100	100	100	1,200
6660	FIRE SYSTEMS	500	500	500	500	500	500	500	500	500	500	500	500	6,000
6690	MISC RPRS & PURCHS	600	600	600	600	600	600	600	600	600	600	600	600	7,200
	TOTAL MAINTENANCE	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	22,200

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
6810 ADMIN SUPPLIES & SVCS	550	550	550	550	550	550	550	550	550	550	550	550	6,600
6812 AOA ADMIN EXPS	100	100	100	100	100	100	100	100	100	100	100	100	1,200
6850 MANAGEMENT SRVCS	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	1,842	22,103
6870 AUDIT							1,200						1,200
6880 LEGAL FEES GENERAL	200	200	200	200	200	200	200	200	200	200	200	200	2,400
6882 LEGAL FEES COLLECTIO	150	150	150	150	150	150	150	150	150	150	150	150	1,800
TOTAL PROF. SERVICES	2,842	2,842	2,842	2,842	2,842	2,842	4,042	2,842	2,842	2,842	2,842	2,842	35,303

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
7010 P/R - MANAGER	3,805	3,805	3,805	3,805	5,509	3,805	3,805	3,805	3,805	5,509	3,805	3,805	49,066
7020 P/R - MAINTENANCE	3,355	3,355	3,355	3,355	4,715	3,355	3,355	3,355	3,355	4,715	3,355	3,355	42,976
7030 P/R - JANITORIAL	1,787	1,787	1,787	1,787	2,587	1,787	1,787	1,787	1,787	2,587	1,787	1,787	23,040
7070 WORKERS COMP	3,600												3,600
7080 TDI	120			120			120			120			480
7090 HEALTH CARE	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	1,545	18,540
7100 PAYROLL TAXES	1,062	1,062	1,062	1,062	1,593	1,062	1,062	1,062	1,062	1,593	1,062	1,062	13,807
7140 PAYROLL PREP	160	160	160	160	160	160	160	160	160	160	160	160	1,920
7190 RM APT RENT	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	1,550	18,600
7243 BONUS												1,200	1,200
TOTAL P/R & BENEFITS	16,983	13,263	13,263	13,383	17,658	13,263	13,383	13,263	13,263	17,778	13,263	14,463	173,230

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL
7311 PROPERTY INSURANCE				8,653	8,653	8,653	8,653	8,653					43,267
7326 D AND O INS							1,800						1,800
7331 FIDELITY BOND INS							480						480
7340 INSURANCE-UMBRELLA							1,800						1,800
7720 STATE GET	20						20						40
TOTAL OTHER EXP.	20			8,653	8,653	8,653	12,753	8,653					47,387

TOTAL OP EXPENSE	43,903	62,155	37,855	71,856	50,904	70,809	52,856	70,809	37,855	67,598	37,855	63,355	667,809
7511 LOAN PAYMENTS													
8000 TRANSFER TO RESERVES	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	4,375	52,495

Enter the GL you want to use. 8000 are for improvements, 8500 are for repairs. See 000Capital.xls in the Budget directory.

GL

contingency

10,000

10,000