

**MAJESTIC BEACH TOWER II, A CONDOMINIUM  
2008 OPERATING BUDGET (AND COMPARISON TO 2007)**

<b><u>INCOME:</u></b>	2008 OPERATING BUDGET	2007 OPERATING BUDGET
Assessments:	1,181,605	1,181,605
<b>TOTAL OPERATING INCOME</b>	<b>1,181,605</b>	<b>1,181,605</b>
<b><u>OPERATING EXPENSES:</u></b>		
Community Property Expense	502,858	434,341
Insurance Expense	339,631	458,313
Insurance Expense Paid with W/C	-	(30,000)
Management Fees	69,936	69,936
Pest Control	4,956	4,944
R & M Fire System	8,065	5,000
R & M Equipment	4,000	3,500
R & M Buildings	56,038	19,889
R & M Elevator	25,689	21,503
Refuse	35,076	13,000
State Condo Fees	776	776
Utilities - Cable	36,696	34,704
Utilities - Electric	35,010	32,563
Utilities - Water/Sewer	70,317	53,009
Budget Offset from Working Capital	(67,570)	-
Replacement Reserves (Funds Transferred)	60,127	60,127
<b>TOTAL OPERATING EXPENSE</b>	<b>1,181,605</b>	<b>1,181,605</b>

## MAJESTIC BEACH RESORT TOWER II

### RESERVE CATEGORIES

Equipment	5,300
Elevators	11,842
Roof	10,184
Painting	32,800
TOTALS	60,127

### MAJESTIC TOWER II CAPITAL RESERVE

	Estimated Balance at 12/31/07	Replacement Cost	Estimated Remaining Useful Life
Equipment	5300	100,300	13 to 28 years
Elevators	11843	225,000	18 years
Roof	10184	193,500	18 years
Painting	32800	196,800	5 years
TOTAL	60127		
TOTAL REPLACEMENT COST		715,600	

### PROPOSED 2008 ASSESSMENTS

<i>UNIT TYPE</i>	<i>MONTHLY</i>	<i>QUARTERLY</i>	<i>ANNUALLY</i>
3 BEDRM A	605.62	1816.85	7,267.41
2 BEDRM B	465.56	1396.67	5,586.67
2 BEDRM C	384.68	1154.03	4,616.11
3 BEDRM D	502.25	1506.74	6,026.98
2 BEDRM E	386.25	1158.76	4,635.05
2 BEDRM F	508.96	1526.87	6,107.46
3 BEDRM G	665.98	1997.95	7,991.78