

MAJESTIC BEACH RESORT TOWER II

RESERVE CATEGORIES

| | | |
|-------------|--------|-------------------|
| Equipment | 5,300 | |
| Elevators | 12,155 | |
| Roof | 10,184 | |
| Painting | 32,820 | |
| Inspections | 7,950 | |
| TOTALS | 68,409 | 2010 CONTRIBUTION |

MAJESTIC TOWER II CAPITAL RESERVE

| | Estimated Balance at 12/31/09 | Replacement Cost | Estimated Remaining Useful Life |
|------------------------|----------------------------------|------------------|------------------------------------|
| Equipment | 15,900 | 100,300 | 11 to 26 years |
| Elevators | 30,528 | 225,000 | 16 years |
| Roof | 30,556 | 193,500 | 16 years |
| Painting | 98,339 | 196,800 | 3 years |
| Inspections | 0 | 9,400 | 1 to 2 years |
| TOTAL | 175,323 | | |
| TOTAL REPLACEMENT COST | | 725,000 | |

PROPOSED 2010 ASSESSMENTS

| UNIT TYPE | MONTHLY | QUARTERLY | ANNUALLY |
|-----------|---------|-----------|----------|
| 3 BEDRM A | 652.96 | 1,958.88 | 7,835.52 |
| 2 BEDRM B | 501.95 | 1,505.85 | 6,023.40 |
| 2 BEDRM C | 414.75 | 1,244.24 | 4,976.96 |
| 3 BEDRM D | 541.51 | 1,624.53 | 6,498.12 |
| 2 BEDRM E | 416.45 | 1,249.35 | 4,997.40 |
| 2 BEDRM F | 548.74 | 1,646.23 | 6,584.92 |
| 3 BEDRM G | 718.04 | 2,154.13 | 8,616.52 |