

**MAJESTIC BEACH TOWER I, A CONDOMINIUM  
2012 OPERATING BUDGET (AND COMPARISON TO 2011)**

| <b><u>INCOME:</u></b>                    | 2012<br>OPERATING<br>BUDGET | 2011<br>OPERATING<br>BUDGET |
|--|-----------------------------|-----------------------------|
| Assessments:                             | 1,974,111                   | 1,896,782                   |
| Antenna Lease                            | 31,747                      | 30,000                      |
| <b>TOTAL OPERATING INCOME</b>            | <u>2,005,858</u>            | <u>1,926,782</u>            |
| <br>                                     |                             |                             |
| <b><u>OPERATING EXPENSES:</u></b>        |                             |                             |
| Allowance for Doubtful Accounts          | 5,000                       | 6,870                       |
| Community Property Expense               | 1,052,031                   | 1,051,675                   |
| Insurance Expense                        | 155,571                     | 149,287                     |
| Management Fees                          | 128,232                     | 128,232                     |
| Pest Control                             | 8,409                       | 8,370                       |
| R & M Buildings                          | 38,731                      | 36,440                      |
| R & M Elevator                           | 43,197                      | 41,068                      |
| R & M Equipment                          | 5,000                       | 5,000                       |
| R & M Fire System                        | 10,952                      | 10,481                      |
| Refuse                                   | 48,748                      | 43,680                      |
| State Condo Fees                         | 1,316                       | 1,316                       |
| Utilities - Cable                        | 75,092                      | 74,484                      |
| Utilities - Electric                     | 53,671                      | 50,688                      |
| Utilities - Water/Sewer                  | 146,639                     | 137,828                     |
| Contribution from Working Capital        | (7,000)                     | -                           |
| Replacement Reserves (Funds Transferred) | 240,269                     | 181,363                     |
| <b>TOTAL OPERATING EXPENSE</b>           | <u>2,005,858</u>            | <u>1,926,782</u>            |