

**The Lauren, A Condominium  
Operating and Capital Budgets  
2010**

**OPERATING BUDGET**

**2010 Budget-Adopted 11/23/09**

**INCOME**

Condominium Fees	<b>1,093,382</b>
Percent (%) Increase in Condominium Fees	<b>4.62</b>

**Rental/Other Income**

Rent-Unit 212	20,100
Parking Rentals	9,600
Interest Income	200
Laundry Income	30,000
Late Fees	1,100
Move In Fees	6,000
Within Unit Service	5,500
Soda Machine Income	800
Miscellaneous	1,500

<b>Total Other Income</b>	<b>74,800</b>
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<b>Interest Retained in Reserves</b>	<b>20,000</b>
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<b>Total Income</b>	<b>1,188,182</b>
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**OPERATING EXPENSES**

**Utilities**

Electricity	154,000
Water/Sewer	48,500
Gas-Domestic	3,900
Gas-Heating	50,000
Telephone	5,500
<b>Total Utilities</b>	<b>261,900</b>

**Maintenance Supplies**

Janitorial	2,800
Maintenance	1,500
Within Unit Service	2,500
Lighting	2,000
HVAC	850
Snow Removal	400
Pool Supplies	300
Grounds Supplies	5,000
<b>Sub Total, Maintenance Supplies</b>	<b>15,350</b>

**Repairs**

Roof	200
Plumbing	1,000
Electrical	1,500
HVAC	2,500
Building	2,000
Locks/Keys	900
Garage Door	2,000
Elevators	1,000
Office Equipment & Miscellaneous	500
<b>Sub Total, Repairs</b>	<b>11,600</b>

**Total Maintenance 26,950**

**Personnel**

Office Payroll	190,000
Maintenance/Porters Pay	126,800
Payroll Taxes	30,412
Employee Education	1,000
Health Insurance	62,587
Workers Compensation	4,500
Uniforms	3,100
<b>Total Personnel</b>	<b>418,399</b>

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**OPERATING EXPENSES-CONTINUED**

**Contract Maintenance Services**

Trash Removal	15,000
Communications	3,900
Elevators	17,900
HVAC	8,100
Water Treatment	1,975
Exterminator	1,610
Pool Management	3,500
Laundry Machines	4,989
<b>Total Contract Maintenance Services</b>	<b>56,974</b>

**Contract Professional Services**

Financial Management/Payroll Services	25,685
Legal	7,000
Audit	5,350
Building Engineer	23,913
<b>Total Contract Professional Services</b>	<b>61,948</b>

**Administrative Expenses**

Postage	2,800
Printing/Copying	700
Office Supplies	700
Office Equipment	400
Computer Software/Supply	600
Condo Fee For Unit 212	7,182
Home Page	500
Miscellaneous	2,000
<b>Total Administrative Expenses</b>	<b>14,882</b>

**Insurance, License, Tax**

Property/Pool/D&O/Fidelity/Umbrella	34,000
Taxes	15,000
Property Tax-Unit 212	4,000
Permits/Licenses	500
Losses/Deductibles	2,000
<b>Total Insurance/License/Tax</b>	<b>55,500</b>

**TOTAL OPERATING EXPENSES**

**896,553**

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**CAPITAL BUDGET**

**INCOME**

Contributions to Unrestricted Reserves	169,000
*Contributions to Restricted HVAC Reserves	102,629
Interest on Capital Reserves	20,000
<b>Total Capital Income</b>	<b>291,629</b>

\*Per HVAC funding spreadsheet \$21,972 will be transferred from unrestricted reserves to HVAC reserves in January 2010. Please note said transfer is not "new money".

**CAPITAL EXPENSES**

<b>Total Capital Expenses</b>	<b>0</b>
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<b>NET CONTRIBUTION TO RESERVES</b>	<b>291,629</b>
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**BUDGET SUMMARY**

**Income**

Condominium Fees	1,093,382
Other Income	74,800
Interest on Capital Reserves	20,000

<b>Total Income</b>	<b>1,188,182</b>
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**Expenses**

Operating Expenses	896,553
Net Contribution to Reserves	291,629
Anticipated Capital Expenditures	0

<b>Total Expenses</b>	<b>1,188,182</b>
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## **ADDENDUM**

### **Reserve Balance-Total ALL Accounts**

12/31/09-estimated*	944,595
12/31/08-actual	1,234,631
12/31/07-actual	1,006,211
12/31/06-actual	878,264
12/31/05-actual	743,037
12/31/04-actual	636,853
12/31/03-actual	532,770
12/31/02-actual	486,711
12/31/01-actual	701,181
12/31/00-actual	636,256
12/31/99-actual	545,584
12/31/98-actual	364,368
12/31/97-actual	384,429
12/31/96-actual	218,570
12/31/95-actual	215,909
12/31/94-actual	224,869
12/31/93-actual	123,869
12/31/92-actual	70,931
12/31/91-actual	95,012
12/31/90-actual	158,248
12/31/89-actual	196,814

\* Approximately \$500,000 in capital expenses in 2009

## **ADDENDUM II**

	Annual Income From Condo Fees	Condo Fee % Increase From Prior Year	Budgeted Reserve Contributions (Including interest)
2010	<b>1,093,382</b>	<b>4.62</b>	<b>291,629</b>
2009	1,045,079	5.86	234,964
2008	987,184	3.50	259,543
2007	953,801	5.90	225,676
2006	900,662	8.81	173,000
2005	827,699	4.00	161,184
2004	795,864	4.50	158,184
2003	761,593	1.80	153,922
2002	748,127	2.00	142,000
2001	733,458	2.00	155,772
2000	719,076	1.00	184,351
1999	711,956	0.00	188,255
1998	711,956	3.00	184,908
1997	691,220	3.67	177,750
1996	666,754	5.79	157,753
1995	630,302	4.96	145,000
1994	600,405	7.27	126,000
1993	559,750	9.77	85,000
1992	509,922	6.50	36,000
1991	478,800	4.92	36,000
1990	456,336	2.10	18,000
1989	446,969		16,500