

Bluebeard's Castle Hilltop Villas Condominium Association

APPROVED 2010 OPERATING BUDGET AND HISTORICAL DATA  
with 0% increase over the 2009 Maintenance Fees



	<b>REVENUE</b>					<b>2009 F vs. 2010 B</b>		<b>2009 B vs. 2010 B</b>	
	<b>2007 ACTUAL</b>	<b>2008 ACTUAL</b>	<b>2009 BUDGET</b>	<b>2009 FORECAST</b>	<b>2010 BUDGET</b>	<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>
1 Collection Ratio	81.8%	78.2%	78.5%	72.8%	72.5%				
2 Maintenance Fees Curren	2,301,606	2,197,927	2,205,770	2,045,528	2,037,176	(8,352)	-0.41%	(168,594)	-7.64%
3 Other Revenue	515,179	2,622,103	332,981	3,340,402	191,879	(3,148,522)	-94.26%	100,458	30.17%
4 Gross Revenue	2,816,785	4,820,029	2,538,751	5,385,929	2,229,055	(3,156,874)	-58.61%	(25,987)	-1.02%
5 Less: Cost of Sales	1,531 2.2%	2,032 2.2%	2,004 2.2%	1,740 2.2%	1,740 1.0%	0	0.00%	75	3.74%
6 Less: Transfers to Reserve:	50,635	48,354	48,527	45,002	20,372	(24,630)	-54.73%	(2,782)	-5.73%
7 Net Operating Revenue	2,764,619	4,769,644	2,488,221	5,339,188	2,206,944	(3,132,244)	-58.67%	(23,280)	-0.94%
<b>EXPENSES</b>									
8 Total Utility Expenses	525,843	594,934	667,393	545,937	590,475	44,538	8.16%	80,993	12.14%
9 Total Housekeeping Expense:	82,713	75,638	112,770	84,715	86,396	1,681	1.98%	6,770	6.00%
10 Total Maintenance Expenses:	53,907	37,659	65,485	46,377	43,956	(2,421)	-5.22%	(415)	-0.63%
11 Administration & General Exp	838,776	29,837	721,856	582,022	488,206	(93,816)	-16.12%	(110,044)	-15.24%
12 Total Salaries & Wages	376,982	424,546	460,739	469,062	471,333	2,270	0.48%	7,439	1.61%
13 Payroll Related Expenses:	85,025	91,113	120,301	121,490	138,296	16,806	13.83%	2,801	2.33%
14 Leases, Contracts&Fixed Exp.	330,542	336,180	339,677	345,934	388,282	42,348	12.24%	(10,823)	-3.19%
15 Total Operating Expense	2,293,787	1,589,906	2,488,220	2,195,537	2,206,944	11,407	0.52%	(23,280)	-0.94%
16 Operating Surplus/(Deficit)	470,831	3,179,738	0	3,143,651	(0)	(3,143,651)	-100.00%	0	100.00%
17 Operating Equity on 1/1	67,240	\$ 538,071	\$ 3,717,809	3,717,809					
18 Operating Equity on 12/31	\$ 538,071	\$ 3,717,809	\$ 3,717,809	\$ 6,861,460					

PLEASE NOTE: DIFFERENCES MAY OCCUR DUE TO ROUNDING.

						2009 vs. 2010	
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2009</b>	<b>2010</b>	<b>\$</b>	<b>%</b>
19 Studio	\$ 894.00	\$ 894.00	\$ 894.00	\$ 894.00	\$ 894.00	\$ -	0.00%
20 Deluxe Studio	\$ 978.00	\$ 978.00	\$ 978.00	\$ 978.00	\$ 978.00	\$ -	0.00%
21 One Bedroom	\$ 1,118.00	\$ 1,118.00	\$ 1,118.00	\$ 1,118.00	\$ 1,118.00	\$ -	0.00%
22 Deluxe One Bedroom	\$ 1,194.00	\$ 1,194.00	\$ 1,194.00	\$ 1,194.00	\$ 1,194.00	\$ -	0.00%
23 Condo Unit 326	\$ 9,102.00	\$ 9,102.00	\$ 9,102.00	\$ 9,102.00	\$ 9,102.00	\$ -	0.00%
24 Whole Unit Owners (8)	\$ 14,372.00	\$ 14,372.00	\$ 14,372.00	\$ 14,372.00	\$ 14,372.00	\$ -	0.00%