

## SeaWatch Condominium Association Budget

## Old Orchard Beach, ME 04064

Line #	Year to Date April 30, 2003 Actuals	Projected 2002/03 Finish	2002/03 Approved Budget	2003/04 Proposed Budget
<b>INCOME:</b>				
1 Assessment Paid	\$34,092.00 (a)	\$36,000.00	\$36,000.00	\$24,000.00
2 Interest Income	\$425.28	\$450.00	\$70.00	\$0.00
3 Late Charge Paid	\$74,149.00 (b)			
4 Maintenance Fee		\$88,900.00	\$88,560.00	\$90,250.00
5 Misc. Income	\$995.00	\$995.00		\$0.00
6		\$0.00		
6 Total Income:	\$109,661.28	\$126,345.00	\$124,630.00	\$114,250.00
<b>EXPENSES:</b>				
7 Build Maintenance	\$8,682.36 (c )	\$9,500.00	\$8,500.00	\$9,000.00
8 Capital Reserves	\$10,000.00 (d)	\$10,000.00	\$10,000.00	\$10,000.00
8a Common Area Clean	\$10,840.00	\$13,000.00	\$13,000.00	\$13,000.00
8b Cleaning Products	\$0.00	\$300.00	\$300.00	\$300.00
9 Electrical Repair	\$310.20	\$500.00	\$400.00	\$400.00
10 Electricity	\$5,175.29	\$6,300.00	\$8,000.00	\$7,000.00
11 Elevator Maintenance	\$1,834.42	\$4,500.00	\$4,000.00	\$4,000.00
12 Propane Pool/Lobby	\$6,887.83 (e)	\$7,500.00	\$6,000.00	\$6,000.00
13 Insurance	\$8,602.00 (f)	\$9,000.00	\$6,000.00	\$9,500.00
14 Landscape Maintenance	\$755.51 (g)	\$1,500.00	\$2,000.00	\$2,000.00
15 Legal & Accounting	\$934.45 (h)	\$900.00	\$310.00	\$300.00
16 Major Repair	\$26,075.24 (i)	\$26,500.00	\$26,000.00	\$14,000.00
17 Management	\$11,660.00	\$14,000.00	\$14,000.00	\$14,000.00
18 Office Supplies		\$450.00	\$450.00	\$450.00
19 Pool Chemicals	\$2,446.77	\$2,500.00	\$2,500.00	\$2,500.00
20 Swim pool upkeep	\$1,660.00	\$2,000.00	\$2,000.00	\$2,000.00
21 Reserves	\$1,000.00 (j)	\$8,000.00	\$12,000.00	\$10,000.00
22 Security	\$936.00 (k)	\$1,200.00	\$1,500.00	\$1,500.00
23 Snow Removal	\$2,185.00 (L)	\$2,185.00	\$1,170.00	\$2,000.00
24 Telephone		\$400.00	\$400.00	\$600.00
25 Trash Removal	\$2,865.80	\$3,335.00	\$3,500.00	\$3,100.00
26 Water/Sewer	\$1,848.11	\$2,400.00	\$2,600.00	\$2,600.00
27 Total Expenses	\$104,698.98	\$125,970.00	\$124,630.00	\$114,250.00
28 Net Income	\$4,962.30	\$375.00		

Unit Numbers: 2002/03  
Condo Fee

Sheet1

Proposed:	Units 1 and 8	\$206.62
Special Assessment of \$300.00	Units 2 and 7	\$181.53
July 1st and September 1st, 2003	Units 3 and 6	\$141.68
	Units 4 and 5	\$206.62

(l)

(m)

-\$500.00  
(n)

\$1,000.00

(o)  
-\$3,500.00 (p)

\$10.00  
\$12,000.00 (q)

\$2,000.00 (r )  
(s)

-\$830.00  
-\$200.00  
\$400.00

Proposed  
Condo Fee

\$210.00  
\$185.00  
\$144.00  
\$210.00