

OCEANIA IV CONDOMINIUM ASSOCIATION, INC.

PROPOSED BUDGET

JANUARY 1, 2012 THRU DECEMBER 31, 2012

	2011			2012 PROPOSED BUDGET	% OF MAINT.	INCREASE (DECREASE) FROM LAST YEAR
	PROJECTED RESULTS	BUDGET	OVER (UNDER) BUDGET			
REVENUES						
MAINTENANCE FEES	\$ 1,562,184	\$ 1,562,646	\$ (462)	\$ 1,562,646	100%	\$ (0)
SPECIAL ASSESSMENT	-	-	-	-		-
SCREENING FEES	2,400	1,500	900	1,500		-
LATE CHARGES	2,937	-	2,937	-		-
PARKING	9,950	4,500	5,450	6,000		1,500
INTEREST	204	3,600	(3,396)	500		(3,100)
CLICKERS	550	500	50	500		-
OTHER	2,254	1,500	754	1,500		-
TOTAL	\$ 1,580,479	\$ 1,574,246	\$ 6,233	\$ 1,572,646		\$ (1,600)
EXPENSES						
ADMINISTRATIVE						
ACCOUNTING	\$ 9,000	\$ 9,000	\$ -	\$ 9,000	0.58%	\$ -
AUDIT	4,400	4,000	400	4,400	0.28%	400
BAD DEBTS	59,117	59,212	(95)	87,476	5.60%	28,264
LEGAL & PROFESSIONAL	5,304	7,000	(1,696)	7,000	0.45%	-
LICENSES & PERMITS (GEN)	2,170	2,400	(230)	2,400	0.15%	-
LICENSES - FLA CONDO FEES	708	708	-	708	0.05%	-
OFFICE SUPPLIES/PRINT	9,554	10,000	(446)	10,000	0.64%	-
POSTAGE	2,255	3,000	(745)	3,000	0.19%	-
COMMUNICATION	1,758	2,400	(642)	2,400	0.15%	-
RESERVE SUTDY	-	10,000	-	-	0.00%	(10,000)
SCREENING FEES	60	500	(440)	500	0.03%	-
TOTAL	94,326	108,220	(3,894)	126,884		18,664
UTILITIES						
TELEPHONE	4,548	6,000	(1,452)	4,800	0.31%	(1,200)
ELECTRICITY	127,795	160,000	(32,205)	135,000	8.64%	(25,000)
GAS	8,168	20,000	(11,832)	12,000	0.77%	(8,000)
WASTE REMOVAL / LEASE	23,584	14,000	9,584	24,000	1.54%	10,000
WATER & SEWER	63,186	70,000	(6,814)	66,000	4.22%	(4,000)
TOTAL	227,281	270,000	(42,719)	241,800		(28,200)
INSURANCE						
INSURANCE - INCLUDING FLOOD	316,815	350,000	(33,185)	330,000	21.12%	(20,000)
FINANCE CHARGE	-	0	0	0	0.00%	-
	316,815	350,000	(33,185)	330,000		(20,000)

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	PROJECTED RESULTS	BUDGET	OVER (UNDER) BUDGET			
PROPERTY EXPENSES						
CABANA MAINTENANCE FEE	11,172	11,172	-	11,172	0.71%	-
A/C SERVICE	-	3,600	(3,600)	3,600	0.23%	-
CABLE TV	79,944	74,201	5,743	81,000	5.18%	6,799
CONTINGENCIES	126,051	5,227	120,824	5,227	0.33%	-
ELEVATOR SERVICE	19,028	25,000	(5,972)	20,000	1.28%	(5,000)
EXTERMINATING	2,772	3,500	(728)	3,500	0.22%	-
JANITORIAL SERVICE	80,257	84,000	(3,743)	81,000	5.18%	(3,000)
LANDSCAPING	8,190	15,000	(6,810)	12,000	0.77%	(3,000)
VALET SERVICE	67,234	66,000	1,234	68,000	4.35%	2,000
FIRE ALARM SERVICE	4,902	9,000	(4,098)	9,000	0.58%	-
TOTAL	399,550	296,700	102,850	294,499		(2,201)
REPAIRS AND MAINTENANCE						
BUILDING	50,067	80,000	(29,933)	80,000	5.12%	-
PLUMBING	7,124	15,000	(7,876)	15,000	0.96%	-
GENERATOR	1,497	1,300	197	1,300	0.08%	-
FIRE EQUIP. MAINTENANCE	9,636	6,000	3,636	6,000	0.38%	-
POOL SUPPLIES/REPAIRS	1,111	10,000	(8,889)	10,000	0.64%	-
VIDEO CAMERA REPAIR	241	3,500	(3,259)	3,500	0.22%	-
MAINTENANCE SUPPLIES	14,617	15,000	(383)	15,000	0.96%	-
CARPET CLEANING	-	5,500	(5,500)	5,500	0.35%	-
WINDOW WASHING	3,900	7,000	(3,100)	7,000	0.45%	-
TOTAL	88,193	143,300	(55,107)	143,300		-
PERSONNEL						
MAINTENANCE	47,888	33,000	14,888	48,000	3.07%	15,000
OFFICE	93,589	87,000	6,589	94,000	6.02%	7,000
SECURITY	103,598	110,000	(6,402)	105,000	6.72%	(5,000)
UNIFORMS	-	1,000	(1,000)	1,000	0.06%	-
PAYROLL TAXES - 10%	21,541	18,400	3,141	19,760	1.26%	1,360
INSURANCE - W/C	8,515	-	8,515	9,000	0.58%	9,000
INSURANCE - HEALTH/LIFE	29,438	28,000	1,438	31,000	1.98%	3,000
TOTAL	304,569	277,400	27,169	307,760		30,360

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	PROJECTED RESULTS	BUDGET	(UNDER) BUDGET			
MANAGEMENT FEES	-	-	-	-		-
OPERATING CAPITAL	-	-	-	-		-
RENT FOR RECREATION AND COMMON FACILITIES	N/A	N/A	N/A	N/A		-
TAXES ON ASSOCIATION PROPERTY	N/A	N/A	N/A	N/A		-
TAXES ON LEASED AREAS	N/A	N/A	N/A	N/A		-
RESERVES - SEE SCHEDULE	128,628	128,626	2	128,403	8.22%	(223)
TOTAL EXPENSES	\$ 1,559,362	\$ 1,574,246	\$ (4,884)	\$ 1,572,646		\$ (1,600)

DESCRIPTION	ESTIMATED		ESTIMATED COST	AVAIL. FUNDS 12/31	BALANCE TO FUND	ANNUAL FUNDING
	USEFUL LIFE	AVAILABLE LIFE				
CARPETING/ FLOORING	10	3	\$ 174,500	\$ 150,800	\$ 23,700	\$ 7,900
ELEVATORS	6	3	225,000	90,640	134,360	44,787
PAINTING	10	6	150,000	85,200	64,800	10,800
ROOF	15	14	400,000	31,883	368,117	26,294
A/C SYSTEM	10	8	205,000	69,647	135,353	16,919
INTERIORS	4	0	40,000	39,360	640	640
POOL	8	6	35,000	13,301	21,699	3,617
BALCONIES	10	6	250,000	145,321	104,679	17,447
TOTAL			\$1,479,500	\$626,152	\$853,348	\$128,403

NOTE:

THE ANNUAL FUNDING CALCULATION IS BASED ON ESTIMATED REPLACEMENT COST AND ESTIMATED AVAILABLE REMAINING LIFE. THE ACTUAL REMAINING LIFE AND COST OF REPLACEMENT MAY DIFFER FROM THIS SCHEDULE.

NOTE: The Association's windstorm insurance policy contains a deductible of 2% of the total value of the building. In the event of an insurance claim resulting from a storm the Association may be unable to pay for the deductible portion of the claim.

OCEANIA IV CONDOMINIUM ASSOCIATION, INC.

PROPOSED BUDGET

JANUARY 1, 2012 THRU DECEMBER 31, 2012

UNIT PERCENTAGE OWNERSHIP	# OF UNITS	UNIT TYPE	2011 MONTHLY MAINT.	2012 MONTHLY MAINT.	INCREASE (DECREASE)	2012 ANNUAL MAINTENANCE	PERCENT CHANGE
0.7192%	25	A	\$937	\$937	\$0	\$11,244	0%
0.4718%	25	B	\$614	\$614	(\$0)	\$7,368	0%
0.5401%	25	C	\$703	\$703	(\$0)	\$8,436	0%
0.5401%	24	D	\$703	\$703	(\$0)	\$8,436	0%
0.4718%	14	E	\$614	\$614	(\$0)	\$7,368	0%
0.7192%	14	AR	\$937	\$937	\$0	\$11,244	0%
0.6124%	10	G	\$797	\$797	(\$0)	\$9,564	0%
0.5785%	10	K	\$753	\$753	(\$0)	\$9,036	0%
1.2780%	1	PHA	\$1,664	\$1,664	(\$0)	\$19,968	0%
0.8496%	1	PHB	\$1,106	\$1,106	(\$0)	\$13,272	0%
0.9694%	1	PHC	\$1,262	\$1,262	(\$0)	\$15,144	0%
0.9638%	1	PHD	\$1,255	\$1,255	(\$0)	\$15,060	0%
0.8496%	1	PHE	\$1,106	\$1,106	(\$0)	\$13,272	0%
1.2780%	1	PHAR	\$1,664	\$1,664	(\$0)	\$19,968	0%
1.2128%	1	VILLA1	\$1,579	\$1,579	(\$0)	\$18,948	0%
1.1171%	1	VILLA2	\$1,455	\$1,455	\$0	\$17,460	0%
1.1617%	1	VILLA3	\$1,513	\$1,513	\$0	\$18,156	0%
1.1617%	1	VILLA4	\$1,513	\$1,513	\$0	\$18,156	0%
1.3125%	1	VILLA5	\$1,709	\$1,709	(\$0)	\$20,508	0%
0.5441%	1	C29	\$708	\$708	(\$0)	\$8,496	0%
0.1712%	1	C28	\$223	\$223	\$0	\$2,676	0%
0.1169%	1	C27	\$152	\$152	(\$0)	\$1,824	0%
0.1117%	1	C26	\$145	\$145	(\$0)	\$1,740	0%
0.1056%	1	C25	\$137	\$137	(\$0)	\$1,644	0%
0.1363%	1	C24	\$178	\$178	\$0	\$2,136	0%
0.1548%	1	C23	\$202	\$202	\$0	\$2,424	0%
0.0960%	1	C22	\$125	\$125	(\$0)	\$1,500	0%
0.1025%	1	C21	\$133	\$133	(\$0)	\$1,596	0%
0.1151%	1	C31	\$150	\$150	\$0	\$1,800	0%
0.1000%	1	C32	\$130	\$130	(\$0)	\$1,560	0%
0.1822%	1	C33	\$237	\$237	(\$0)	\$2,844	0%
0.1640%	1	C34	\$214	\$214	\$0	\$2,568	0%
0.1065%	1	C35	\$139	\$139	\$0	\$1,668	0%
0.1120%	1	C36	\$146	\$146	\$0	\$1,752	0%
0.1249%	1	C37	\$163	\$163	\$0	\$1,956	0%
0.1883%	1	C38	\$245	\$245	(\$0)	\$2,940	0%
0.1412%	1	C39	\$184	\$184	\$0	\$2,208	0%
0.1099%	1	C310	\$143	\$143	(\$0)	\$1,716	0%
0.1440%	1	C311	\$188	\$188	\$0	\$2,256	0%
TOTAL	<u>178</u>						

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JANUARY 1, 2012 THRU DECEMBER 31, 2012

UNIT PERCENTAGE OWNERSHIP	# OF UNITS	UNIT TYPE	2011 MONTHLY MAINT.	2012 MONTHLY MAINT.	INCREASE (DECREASE)	2012 ANNUAL MAINTENANCE	PERCENT CHANGE
0.7192%	25	A	\$859.00	\$860.00	\$1.00	\$10,320	0%
0.4718%	25	B	\$564.00	\$564.00	\$0.00	\$6,768	0%
0.5401%	25	C	\$645.00	\$645.00	\$0.00	\$7,740	0%
0.5401%	24	D	\$645.00	\$645.00	\$0.00	\$7,740	0%
0.4718%	14	E	\$564.00	\$564.00	\$0.00	\$6,768	0%
0.7192%	14	AR	\$859.00	\$860.00	\$1.00	\$10,320	0%
0.6124%	10	G	\$732.00	\$732.00	\$0.00	\$8,784	0%
0.5785%	10	K	\$691.00	\$691.00	\$0.00	\$8,292	0%
1.2780%	1	PHA	\$1,527.00	\$1,527.00	\$0.00	\$18,324	0%
0.8496%	1	PHB	\$1,015.00	\$1,015.00	\$0.00	\$12,180	0%
0.9694%	1	PHC	\$1,158.00	\$1,159.00	\$1.00	\$13,908	0%
0.9638%	1	PHD	\$1,152.00	\$1,152.00	\$0.00	\$13,824	0%
0.8496%	1	PHE	\$1,015.00	\$1,015.00	\$0.00	\$12,180	0%
1.2780%	1	PHAR	\$1,527.00	\$1,527.00	\$0.00	\$18,324	0%
1.2128%	1	VILLA1	\$1,449.00	\$1,449.00	\$0.00	\$17,388	0%
1.1171%	1	VILLA2	\$1,335.00	\$1,335.00	\$0.00	\$16,020	0%
1.1617%	1	VILLA3	\$1,388.00	\$1,388.00	\$0.00	\$16,656	0%
1.1617%	1	VILLA4	\$1,388.00	\$1,388.00	\$0.00	\$16,656	0%
1.3125%	1	VILLA5	\$1,568.00	\$1,569.00	\$1.00	\$18,828	0%
0.5441%	1	C29	\$650.00	\$650.00	\$0.00	\$7,800	0%
0.1712%	1	C28	\$205.00	\$205.00	\$0.00	\$2,460	0%
0.1169%	1	C27	\$140.00	\$140.00	\$0.00	\$1,680	0%
0.1117%	1	C26	\$133.00	\$134.00	\$1.00	\$1,608	1%
0.1056%	1	C25	\$126.00	\$126.00	\$0.00	\$1,512	0%
0.1363%	1	C24	\$163.00	\$163.00	\$0.00	\$1,956	0%
0.1548%	1	C23	\$185.00	\$185.00	\$0.00	\$2,220	0%
0.0960%	1	C22	\$115.00	\$115.00	\$0.00	\$1,380	0%
0.1025%	1	C21	\$122.00	\$122.00	\$0.00	\$1,464	0%
0.1151%	1	C31	\$138.00	\$138.00	\$0.00	\$1,656	0%
0.1000%	1	C32	\$120.00	\$120.00	\$0.00	\$1,440	0%
0.1822%	1	C33	\$218.00	\$218.00	\$0.00	\$2,616	0%
0.1640%	1	C34	\$196.00	\$196.00	\$0.00	\$2,352	0%
0.1065%	1	C35	\$127.00	\$127.00	\$0.00	\$1,524	0%
0.1120%	1	C36	\$134.00	\$134.00	\$0.00	\$1,608	0%
0.1249%	1	C37	\$149.00	\$149.00	\$0.00	\$1,788	0%
0.1883%	1	C38	\$225.00	\$225.00	\$0.00	\$2,700	0%
0.1412%	1	C39	\$169.00	\$169.00	\$0.00	\$2,028	0%
0.1099%	1	C310	\$131.00	\$131.00	\$0.00	\$1,572	0%
0.1440%	1	C311	\$172.00	\$172.00	\$0.00	\$2,064	0%
TOTAL	<u>178</u>						

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