

VCC-Otay Mesa

2010 Estimated Annual Budget

December 10, 2009

Total Building Square Feet 123,719

OPERATING COSTS	Annual	PSF	Monthly	PSF	2009 Approved			
					Budget/Annual	Difference		
Utilities								
6122-0000 Water & Sewer-Irrigation	\$27,000.00	0.218	\$2,250.00	0.0182	\$24,000.00	\$3,000.00	11.1%	
6130-0000 Electricity	\$15,600.00	0.126	\$1,300.00	0.0105	\$15,000.00	\$600.00	3.8%	
6140-0000 Telephone	\$6,300.00	0.051	\$525.00	0.0042	\$5,280.00	\$1,020.00	16.2%	
6150-0000 Trash Disposal	\$14,100.00	0.114	\$1,175.00	0.0095	\$21,000.00	(\$6,900.00)	-48.9%	
Sub-Total	\$63,000.00	0.509	\$5,250.00	0.0424	\$65,280.00			
Operating Expenses								
6210-0000 Exterior Repairs & Maintenance	\$0.00	0.000	\$0.00	0.0000	\$0.00	\$0.00		
6215-0000 Interior Repairs & Maintenance	\$1,800.00	0.015	\$150.00	0.0012	\$2,520.00	(\$720.00)	-40.0%	
6220-0000 Irrigation/Sprinkler Repairs	\$1,800.00	0.015	\$150.00	0.0012	\$0.00	\$1,800.00	100.0%	
6230-0000 Steam Cleaning/Power Sweeping	\$0.00	0.000	\$0.00	0.0000	\$3,600.00			
6250-0000 Landscape Contract	\$14,340.00	0.116	\$1,195.00	0.0097	\$15,600.00	(\$1,260.00)	-8.8%	
6252-0000 Landscaping Extras	\$4,744.00	0.038	\$395.33	0.0032	\$1,200.00	\$3,544.00	74.7%	
6280-0000 Window Cleaning	\$2,800.00	0.023	\$233.33	0.0019	\$2,800.00	\$0.00	0.0%	
6300-0000 Annual Roof Inspection	\$900.00	0.007	\$75.00	0.0006	\$900.00	\$0.00	0.0%	
6330-0000 Plumbing Repairs/Supplies	\$1,200.00	0.010	\$100.00	0.0008	\$90.00	\$1,110.00	92.5%	
6335-0000 Storm Drain Maintenance	\$8,800.00	0.071	\$733.33	0.0059	\$0.00	\$8,800.00	100.0%	
6340-0000 Fire Alarms/Sprinklers	\$11,720.00	0.095	\$976.67	0.0079	\$11,100.00	\$620.00	5.3%	
6345-0000 Fire/Life Safety	\$100.00	0.001	\$8.33	0.0001	\$0.00	\$100.00		
6360-0000 Pest Control	\$0.00	0.000	\$0.00	0.0000	\$2,250.00			
6365-0000 Security Monitoring	\$0.00	0.000	\$0.00	0.0000	\$3,600.00			
6367-0000 Janitorial Supplies	\$0.00	0.000	\$0.00	0.0000	\$0.00	\$0.00		
6370-0000 Locks & Keys	\$0.00	0.000	\$0.00	0.0000	\$0.00	\$0.00		
6385-0000 Miscellaneous R&M	\$1,200.00	0.010	\$100.00	0.0008	\$1,200.00	\$0.00	0.0%	
6410-0000 Day Porter	\$6,000.00	0.048	\$500.00	0.0040	\$6,000.00	\$0.00	0.0%	
6420-0000 Trash Removal	\$1,200.00	0.010	\$100.00	0.0008	\$1,200.00	\$0.00	0.0%	
Sub-Total	\$56,604.00	0.458	\$4,717.00	0.0381	\$52,060.00			
	<u>\$119,604.00</u>				<u>\$117,340.00</u>	\$2,264.00		
Insurance/Taxes								
8320-0000 Association Insurance	\$17,655.00	0.143	\$1,471.25	0.0119	\$15,967.00	\$1,688.00	9.6%	
8360-0000 Federal Tax	\$850.00	0.007	\$70.83	0.0006	\$850.00	\$0.00	0.0%	
8360-0000 Franchise Tax	\$800.00	0.006	\$66.67	0.0005	\$800.00	\$0.00	0.0%	
Sub-Total	\$19,305.00	0.156	\$1,608.75	0.0130	\$17,617.00	\$1,688.00		
Administration								
5100-0000 Property Management	\$27,600.00	0.223	\$2,300.00	0.0186	\$27,600.00	\$0.00	0.0%	
5112-0000 Master Association	\$6,000.00	0.048	\$500.00	0.0040	\$6,000.00	\$0.00	0.0%	
5115-0000 Board Meeting Expenses	\$0.00	0.000	\$0.00	0.0000	\$0.00	\$0.00		
5117-0000 Inspector of Elections/Annual	\$100.00	0.001	\$8.33	0.0001	\$100.00	\$0.00	0.0%	
5119-0000 Reserve Study	\$600.00	0.005	\$50.00	0.0004	\$600.00	\$0.00	0.0%	
5120-0000 Legal	\$0.00	0.000	\$0.00	0.0000	\$0.00	\$0.00		
5122-0000 Accounting	\$350.00	0.003	\$29.17	0.0002	\$350.00	\$0.00	0.0%	
5175-0000 Bank Fees	\$0.00	0.000	\$0.00	0.0000	\$0.00	\$0.00		
5180-0000 Misc Admin. Expenses	\$420.00	0.003	\$35.00	0.0003	\$1,200.00	(\$780.00)	-185.7%	
Sub-Total	\$35,070.00	0.283	\$2,922.50	0.0236	\$35,850.00	(\$780.00)		
Total Operating Expenses	\$173,979.00	1.406	\$14,498.25	0.1172	\$170,807.00			
Reserves								
1111-0000 Parking Lot/ Asphalt	\$34,191.96	0.276	\$2,849.33	0.0230	\$34,191.96	\$0.00	0.0%	
1113-0000 Exterior Paint	\$16,887.00	0.136	\$1,407.25	0.0114	\$16,887.00	\$0.00	0.0%	
1114-0000 Roof Replacement	\$40,788.00	0.330	\$3,399.00	0.0275	\$40,788.00	\$0.00	0.0%	
Electrical/Lights	\$764.04	0.006	\$63.67	0.0005	\$764.04	\$0.00	0.0%	
Irrigation	\$3,846.96	0.031	\$320.58	0.0026	\$3,846.96	\$0.00	0.0%	
Mailboxes	\$515.04	0.004	\$42.92	0.0003	\$515.04	\$0.00	0.0%	
Signage	\$2,064.00	0.017	\$172.00	0.0014	\$2,064.00	\$0.00	0.0%	
Trash Enclosures	\$1,854.00	0.015	\$154.50	0.0012	\$1,854.00	\$0.00	0.0%	
Sub-Total	\$100,911.00	0.816	\$8,409.25	0.0680	\$100,911.00	\$0.00		
Average Expenses per sq. ft.	\$274,890.00	2.222	\$22,907.50	0.1852	\$271,718.00	\$3,172.00	1.2%	

Actual Figures may vary. Prospective Buyers will be responsible for performing their own due diligence to estimate these costs.

The members of Oceanside will be responsible for establishing a budget for the above association expenses.