

**BRIX CONDOMINIUM
BUDGET SUMMARY**

Based upon a Twelve Month Cycle
Proposed Budget

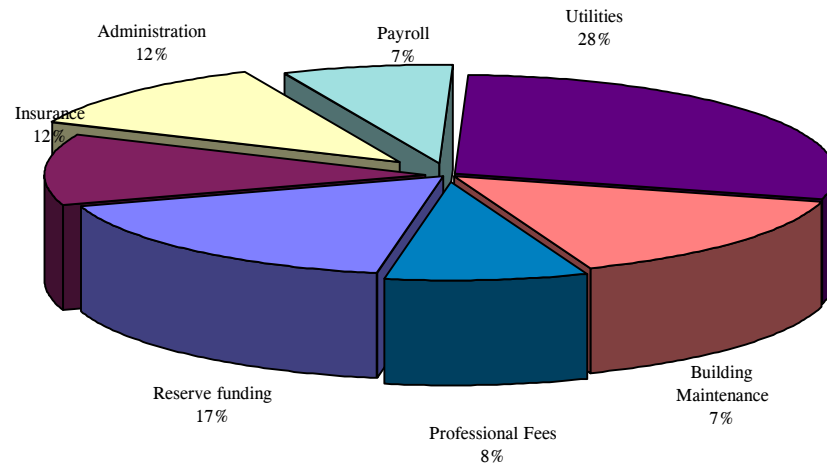
This budget provides for an average monthly assessment of \$384.45, or 47.45 cents per foot per month.

REVENUE

Homeowner Assessments	\$720,973
Moving Fees	6,000
Late Fees	0
Miscellaneous Income	0
Transfer to Common Reserves	(75,000)
Transfer to Commercial Reserves	(5,000)
Transfer to Residential Reserves	(45,000)
Transfer to Insurance Reserves	(84,134)
Total Operating Revenue	\$517,839

EXPENSE

Total Administration	\$85,240
Total Payroll	52,124
Total Utilities	209,160
Total Building Maintenance	108,635
Total Professional Fees	62,180
Total Operating Expenses	\$517,339
Net Revenue	\$500



BRIX CONDOMINIUM
ANNUAL BUDGET AND PROJECTED CASH FLOW
Based upon a Twelve Month Cycle
Proposed Budget

	January	February	March	April	May	June	July	August	September	October	November	December	Total
REVENUE													
Homeowner Assessments	\$60,081	\$60,081	\$60,081	\$60,081	\$60,081	\$60,081	\$60,081	\$60,081	\$60,081	\$60,081	\$60,081	\$60,081	\$720,973
Moving Fees	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Late Fees													0
Miscellaneous Income													0
Transfer to Common Reserves	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(6,250)	(75,000)
Transfer to Commercial Reserves	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(417)	(5,000)
Transfer to Residential Reserves	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(45,000)
Transfer to Insurance Reserves	(7,011)	(7,011)	(7,011)	(7,011)	(7,011)	(7,011)	(7,011)	(7,011)	(7,011)	(7,011)	(7,011)	(7,011)	(84,134)
Total Operating Revenue	\$43,153	\$43,153	\$43,153	\$43,153	\$43,153	\$43,153	\$43,153	\$43,153	\$43,153	\$43,153	\$43,153	\$43,153	\$517,839
EXPENSE													
ADMINISTRATION													
60000 Office Supplies	\$265	\$265	\$265	\$265	\$265	\$265	\$265	\$265	\$265	\$265	\$265	\$265	\$3,180
61600 Fees, Licenses & Permits		800	500	320				10			1,875		3,505
63000 Insurance	6,947	6,947	6,947	6,947	6,947				22,786	7,011	7,011	7,011	78,555
Total Administration	\$7,212	\$8,012	\$7,712	\$7,532	\$7,212	\$265	\$265	\$275	\$23,051	\$7,276	\$9,151	\$7,276	\$85,240
UTILITIES													
64000 Electricity		\$3,567		\$2,893		\$2,696		\$3,567		\$3,190		\$3,567	\$19,480
64100 Water	1,493	1,633	1,913	1,796	2,053	2,122	2,216	2,263	2,216	2,053	1,959	1,609	23,326
64200 Sewer	3,900	4,300	5,000	4,700	5,200	5,600	5,800	6,000	5,800	5,400	5,100	4,200	61,000
64300 Sewer Capacity					12,418						12,418		24,837
64360 Telephone/Paging	595	595	595	595	595	595	595	595	595	595	595	595	7,140
64400 Garbage	3,689	3,689	3,689	3,689	3,689	3,689	3,689	3,689	3,689	3,689	3,689	3,689	44,265
64500 Natural Gas	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	2,426	29,112
Total Utilities	\$12,102	\$16,210	\$13,622	\$16,099	\$26,381	\$17,128	\$14,726	\$18,539	\$14,726	\$17,353	\$26,187	\$16,086	\$209,160

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ANNUAL BUDGET AND PROJECTED CASH FLOW
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	January	February	March	April	May	June	July	August	September	October	November	December	Total
BUILDING MAINTENANCE													
65000 General Maintenance & Repair (residential c	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$833	\$10,000
65200 Exterior Maintenance (common costs)	500	500	500	500	500	500	500	500	500	500	500	500	6,000
65301 Garage Door Maintenance		163				163			163		163		653
65302 Parking Gate Maintenance	272			272			272			272			1,088
65360 Supplies (residential costs)	400	400	400	400	400	400	400	400	400	400	400	400	4,800
65400 Janitorial Service	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	2,175	26,100
65450 Carpet Cleaning				2,102						2,102			4,204
65460 Window Washing				4,500					4,500				9,000
66000 Landscaping	548	548	548	548	548	548	548	548	548	548	548	548	6,570
66140 Landscape Other	417	417	417	417	417	417	417	417	417	417	417	417	5,000
66300 HVAC Maintenance	688			688		4,230	688			688			6,982
66400 Life Safety Maintenance & Monitoring	400	5,450		375	1,200			1,200	500		1,575		10,700
66500 Locks, Doors, & Security Equipment	250	250	250	250	250	250	250	250	250	250	250	250	3,000
66600 Pest Control	125	125	125	125	125	125	125	125	125	125	125	125	1,500
66700 Elevator Maintenance & Monitoring	2,759			2,759			2,759			2,759			11,038
66720 Elevator - Additional	500			500			500			500			2,000
Total Building Maintenance	\$9,867	\$10,861	\$5,248	\$16,444	\$6,611	\$9,478	\$9,467	\$6,611	\$10,248	\$11,569	\$6,986	\$5,248	\$108,635
PAYROLL													
67300 Gross Wages	\$3,542	\$3,542	\$3,542	\$3,542	\$3,542	\$3,542	\$3,542	\$3,542	\$3,542	\$3,542	\$3,542	\$3,542	\$42,500
67500 Benefits	250	250	250	250	250	250	250	250	250	250	250	250	3,000
67900 Payroll Taxes	467	467	467	467	467	467	467	467	467	467	467	467	5,604
67950 Payroll Service	85	85	85	85	85	85	85	85	85	85	85	85	1,020
Total Payroll	\$4,344	\$4,344	\$4,344	\$4,344	\$4,344	\$4,344	\$4,344	\$4,344	\$4,344	\$4,344	\$4,344	\$4,344	\$52,124
PROFESSIONAL FEES													
68000 Management Fees	\$3,890	\$3,890	\$3,890	\$3,890	\$3,890	\$3,890	\$3,890	\$3,890	\$3,890	\$3,890	\$3,890	\$3,890	\$46,680
68200 Legal Fees - General Representation	250	250	250	250	250	250	250	250	250	250	250	250	3,000
68500 Audit & Professional Fees			2,500			10,000							12,500
Total Professional Fees	\$4,140	\$4,140	\$6,640	\$4,140	\$4,140	\$14,140	\$4,140	\$4,140	\$4,140	\$4,140	\$4,140	\$4,140	\$62,180
TOTAL OPERATING EXPENSES	\$37,665	\$43,566	\$37,566	\$48,558	\$48,688	\$45,354	\$32,942	\$33,909	\$56,508	\$44,682	\$50,808	\$37,093	\$517,339
NET OPERATING INCOME	\$5,488	(\$413)	\$5,588	(\$5,405)	(\$5,534)	(\$2,201)	\$10,212	\$9,245	(\$13,355)	(\$1,529)	(\$7,655)	\$6,060	\$500
CASH FLOW	\$5,488	5,075	10,663	5,257	(277)	(2,478)	7,734	16,978	3,623	2,095	(5,560)	\$500	

BRIX CONDOMINIUM
ANNUAL BUDGET AND PROJECTED CASH FLOW
Based upon a Twelve Month Cycle
Proposed Budget

	January	February	March	April	May	June	July	August	September	October	November	December	Total
RESERVE EXPENSES													
COMMON RESERVE EXPENSES													
Income Tax (calculated at \$325.25)									500				Totals
Other													\$500
Other													0
Total Reserve Expenses			0	0	0	0	0	0	500	0			0
													\$500
COMMERCIAL RESERVE EXPENSES													
Income Tax (calculated at \$10.21)									25				Totals
Other													\$25
Total Reserve Expenses			0	0	0	0	0	0	25	0			0
													\$25
RESIDENTIAL RESERVE EXPENSES													
Income Tax (calculated at \$91.97)									150				Totals
Other													\$150
Total Reserve Expenses			0	0	0	0	0	0	150	0			0
													\$150
RESERVE REVENUE													
COMMON AREA REPLACEMENT RESERVES													
			Interest rate of 2.50%										Totals
Beginning Balance	\$0												\$0
Reserve Contributions	6,250	\$6,250	\$6,250	\$6,250	\$6,250	\$6,250	\$6,250	\$6,250	\$6,250	\$6,250	\$6,250	\$6,250	75,000
Interest Income	13	26	39	52	65	79	92	105	118	130	144	157	1,020
Reserve Expenses			0	0	0	0	0	0	(500)	0			(500)
Reserve Cash Flow	6,263	12,539	18,828	25,130	31,446	37,774	44,116	50,471	56,339	62,720	69,113	75,520	\$75,520
COMMERCIAL RESERVE													
			Interest rate of 2.50%										Totals
Beginning Balance	\$0												\$0
Reserve Contributions	417	417	417	417	417	417	417	417	417	417	417	417	5,000
Interest Income	1	2	3	3	4	5	6	7	8	9	10	10	68
Reserve Expenses			0	0	0	0	0	0	(25)	0			(25)
Reserve Cash Flow	418	836	1,255	1,675	2,096	2,518	2,941	3,365	3,764	4,190	4,616	5,043	\$5,043
RESIDENTIAL RESERVE													
			Interest rate of 2.50%										Totals
Beginning Balance	\$0												\$0
Reserve Contributions	3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	\$3,750	45,000
Interest Income	8	16	23	31	39	47	55	63	71	79	87	95	613
Reserve Expenses			0	0	0	0	0	0	(150)	0			(150)
Reserve Cash Flow	3,758	7,523	11,297	15,078	18,868	22,665	26,470	30,283	33,954	37,782	41,619	45,463	\$45,463
INSURANCE RESERVE													
			Interest rate of 2.50%										Totals
Beginning Balance	\$0												\$0
Reserve Contributions	7,011	7,011	7,011	7,011	7,011	7,011	7,011	7,011	7,011	7,011	7,011	7,011	84,134
Interest Income	15	29	44	59	73	88	103	118	133	147	162	177	1,148
Reserve Expenses												(78,876)	(78,876)
Reserve Cash Flow	7,026	14,066	21,121	28,191	35,276	42,375	49,489	56,618	63,761	70,920	78,094	6,406	\$6,406

**BRIX CONDOMINIUM
COST DISTRIBUTION BY ENTITY
Proposed Budget**

	Master Budget	Residential Units	Commercial Unit	All Units
REVENUE				
Homeowner Assessments	720,973	251,196	45,039	424,738
Moving Fees	6,000	6,000		
Late Fees	0	0		
Miscellaneous Income	0	0		
Transfer to Common Reserves	(75,000)			(75,000)
Transfer to Commercial Reserves	(5,000)		(5,000)	
Transfer to Residential Reserves	(45,000)	(45,000)		
Transfer to Insurance Reserves	(84,134)			(84,134)
Total Operating Revenue	<u>517,839</u>	<u>212,196</u>	<u>40,039</u>	<u>265,604</u>
EXPENSE				
ADMINISTRATION				
Office Supplies	3,180			3,180
Fees, Licenses & Permits	3,505	1,250	625	1,630
Insurance	78,555			78,555
Total Administration	<u>85,240</u>	<u>1,250</u>	<u>625</u>	<u>83,365</u>
UTILITIES				
Electricity	19,480			19,480
Water	23,326	21,779	942	606
Sewer	61,000	57,476	2,145	1,379
Sewer Capacity	24,837	24,837		
Telephone/Paging	7,140	2,700	540	3,900
Garbage	44,265	12,156	32,109	
Natural Gas	29,112	16,868		12,244
Total Utilities	<u>209,160</u>	<u>135,815</u>	<u>35,735</u>	<u>37,609</u>

**BRIX CONDOMINIUM
COST DISTRIBUTION BY ENTITY
Proposed Budget**

	Master Budget	Residential Units	Commercial Unit	All Units
BUILDING MAINTENANCE				
General Maintenance & Repair (residential cos	10,000	10,000		
Exterior Maintenance (common costs)	6,000			6,000
Garage Door Maintenance	653			653
Parking Gate Maintenance	1,088	1,088		
Supplies (residential costs)	4,800	4,800		
Janitorial Service	26,100	20,880		5,220
Carpet Cleaning	4,204	4,204		
Window Washing	9,000	9,000		
Landscaping	6,570	6,570		
Landscape Other	5,000	5,000		
HVAC Maintenance	6,982	4,230		2,752
Life Safety Maintenance & Monitoring	10,700			10,700
Locks, Doors, & Security Equipment	3,000			3,000
Pest Control	1,500			1,500
Elevator Maintenance & Monitoring	11,038	7,358	3,679	
Elevator - Additional	2,000	2,000		
Total Building Maintenance	<u>108,635</u>	<u>75,130</u>	<u>3,679</u>	<u>29,825</u>
PAYROLL				
Gross Wages	42,500			42,500
Benefits	3,000			3,000
Payroll Taxes	5,604			5,604
Payroll Service	1,020			1,020
Total Payroll	<u>52,124</u>	<u>0</u>	<u>0</u>	<u>52,124</u>
PROFESSIONAL FEES				
Management Fees	46,680			46,680
Legal Fees - General Representation	3,000			3,000
Audit & Professional Fees	12,500			12,500
Total Professional Fees	<u>62,180</u>	<u>0</u>	<u>0</u>	<u>62,180</u>
TOTAL OPERATING EXPENSES	517,339	212,196	40,039	265,104
NET OPERATING INCOME	500	0	0	500

**BRIX CONDOMINIUM
BUDGET WORKSHEET**
Based upon a Twelve Month Cycle
Proposed Budget

ITEM	Supplier	Contact #
Proposed Increase & Notes		
Detail of Line Item Cost		
INCOME		

Building Data

Base Year	2009
Occupancy Year	2010

Gross building square footage		
Parking	58,565	(from plan set provided)
Residential Common / Amenity	22,426	(Estimated, using 211,082 gross with a 20% common load)
Commercial (net)	7,265	(from plan set provided)
Residential (net)	114,242	(Estimated, using 80% of 211,082 gross)
Roof top/decks/unheated	2,000	(Estimated)
Gross building square footage	205,391	

Unit Count and Footage Data		
Total Residential Units	141	
Total Residential Unit square footage (net)	114,242	
Average Residential Unit square footage	810	
Residential common area	22,426	
Total Commercial Units	5	
Total Commercial Unit square footage (net)	7,265	

**BRIX CONDOMINIUM
BUDGET WORKSHEET
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ITEM
Proposed Increase & Notes
Detail of Line Item Cost

Supplier **Contact #**

REVENUE

		2010	2009	2009	2009
		Budget	YTD	Projected	Budget
Total annual operating budget + reserve contributions:	\$726,972.74				
Monthly funding:	\$60,581.06				
Residential Monthly Funding:	\$54,207.63				
This budget provides for an average monthly assessment of \$384.45, or 47.45 cents per foot per month. This leaves the Association with a surplus (deficit) of \$500. per year.					

Homeowner Assessments

Assessment Summary		720,973	0	0	687,357
Operating Expenses	\$517,838.78				
Common Reserves	75,000.00				
Commercial Reserves	5,000.00				
Residential Reserves - RCA	45,000.00				
Insurance	84,133.95				
Total Net Expenses	\$726,972.74				
Monthly Assessments	\$60,581.06				
This leaves the Association with a surplus (deficit) of	\$500.00				
	per year, or:	\$41.67		per month.	

Year-end Carry Over

Budget for a year end carry over of	\$500.00	500	0	500	500
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Moving Fees

Moving fee of \$250 per move, both ways		6,000	0	0	6,000
Limited moves early on	\$500.00				

Late Fees

Not a budgeted line item	\$0.00	0	0	0	0
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Miscellaneous Income

Not a budgeted line item	\$0.00	0	0	0	0
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BUDGET WORKSHEET
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ITEM	Supplier	Contact #
Proposed Increase & Notes		
Detail of Line Item Cost		

EXPENSES

RESERVES						
<u>Transfer to Reserves</u>			125,000	0	0	125,000
<u>Common Reserve Funding</u>			75,000	0	0	75,000
Reserve funding for Common Elements	\$75,000.00	per year				
Reserve Funding		\$6,250.00	per month			
<u>Commercial Reserve Funding</u>			5,000	0	0	5,000
Something "reasonable"	\$5,000.00	per year				
Reserve Funding		\$416.67	per month			
<u>Residential Reserve Funding</u>						
<u>Residential LCA Reserve</u>			45,000	0	0	45,000
Reserve projections from reserve sheet	\$45,000.00	per year				
Reserve Funding		\$3,750.00	per month			
ADMINISTRATION						
<u>Office Supplies</u>			3,180	3,305	3,966	3,180
Supplies for financials, AP, AR, statement, manager's report, etc.						
No budget for delinquencies						
CWD Group office expenses	\$233.00					
On site staff office expenses	32.00					
Total budget		\$265.00	per month			
<u>Fees, Licenses & Permits</u>			3,505	26	3,505	3,505
Elevator (Nov)	\$1,875.00					
Fire control permit (>200K feet)	800.00					
Boiler fee	500.00					
Corporate renewal (August)	10.00					
Community Associations Membership (Apr)	320.00					
Totals		\$3,505.00				

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Proposed Increase & Notes
Detail of Line Item Cost

Supplier **Contact #**

Insurance 78,555 52,777 63,851 113,095

Insurance Cost Projections				
Coverage	2009/2010 Insurance Costs		Increase	2010/2011 Costs
Coverage	Premium	Fees & Taxes	per year	
Property, GL & DIC (250K ft, \$32M limit)	\$73,279		2%	\$74,745
Umbrella & D&O	3,334		2%	3,401
Fidelity	716		2%	730
Financing Charges	1,111			1,133
Total	\$78,439.79	\$0.00		\$78,875.58
Down Payment	\$15,465.80			\$15,775.12
Insurance premium monthly funding	\$6,947.11			\$7,011.16

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Supplier **Contact #**

UTILITIES

Electricity	Seattle City Light, 625-3000		19,480	14,626	17,905	37,910
	Current Rates at par. Estimated increase of 8.8% per year. Estimated building occupancy: 2010					
		2009	2010			
12/2 - 2/12		3,278.48	3,566.99			
2/15 - 4/15		2,658.92	2,892.90			
4/15 - 6/11		2,477.87	2,695.92			
6/11 - 8/12		3,278.48	3,566.99			
8/12 - 10/12		2,932.28	3,190.32			
10/12 - 12/2		3,278.48	3,566.99			
Totals:		\$17,904.51	19,480.11			

Water	City of Seattle, 684-5859		23,326	18,294	21,598	21,597
	Current Rates at par. Estimated increase of 8.0% per year. Estimated building occupancy: 2010					
		2009	2010			
January		\$1,382.00	\$1,492.56			
February		1,512.00	1,632.96			
March		1,771.00	1,912.68			
April		1,663.00	1,796.04			
May		1,901.00	2,053.08			
June		1,965.00	2,122.20			
July		2,052.00	2,216.16			
August		2,095.00	2,262.60			
September		2,052.00	2,216.16			
October		1,901.00	2,053.08			
November		1,814.00	1,959.12			
December		1,490.00	1,609.20			
Totals:		\$21,598.00	\$23,325.84			

Retail Water

Total footage	7,265	
Cost per square foot	0.12	
Annual cost for retail water (100% pass-through)	\$871.80	\$941.54

Common Water

Total footage (10% of all common area)	2,243	
Cost per square foot	0.25	
Annual cost for common water (allocated)	\$560.65	\$605.50

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BUDGET WORKSHEET
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Proposed Increase & Notes						
Detail of Line Item Cost						
<u>Sewer</u>	City of Seattle, 684-5859		61,000	51,700	61,000	61,854
Current Rates at par. Estimated increase of 0.0% per year. Estimated building occupancy: 2010						
	2009	2010				
January	\$3,900.00	\$3,900.00				
February	4,300.00	4,300.00				
March	5,000.00	5,000.00				
April	4,700.00	4,700.00				
May	5,200.00	5,200.00				
June	5,600.00	5,600.00				
July	5,800.00	5,800.00				
August	6,000.00	6,000.00				
September	5,800.00	5,800.00				
October	5,400.00	5,400.00				
November	5,100.00	5,100.00				
December	4,200.00	4,200.00				
Totals:	\$61,000.00	\$61,000.00				
Retail Sewer						
Water Cost	\$871.80					
Water multiplier	2.46					
Annual cost for retail water (100% pass-through)	\$2,144.63	\$2,144.63				
Common Sewer						
Water Cost	\$560.65					
Water multiplier	2.46	incl				
Annual cost for common water (allocated)	\$1,379.20	\$1,379.20				
<u>Sewer Capacity</u>			24,837	12,418	12,418	45,481
Residential sewer capacity charge	\$12,418.32	May & November				

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Proposed Increase & Notes						
Detail of Line Item Cost						
Telephone/Paging					7,140	7,140
<u>Telephone lines in the building:</u>						
	Cost per line	Use				
Managers office	75.00	Common				
Managers fax	10.00	Common				
BAS/DSL line	75.00	Common				
Entry intercom (two entries)	90.00	Residential				
Entry Lounge	45.00	Residential				
Monitoring (two lines, fire control)	90.00	Common				
Elevator lines (residential)	90.00	Residential				
Elevator lines (commercial)	45.00	Commercial				
Nextel	75.00	Common				
Totals per month:	\$595.00					
Garbage	City of Seattle, 684-5859				44,265	18,924
City of Seattle - Residential Garbage, Recycling & YW	\$1,013.02	monthly				
Cleanscapes - Commercial Garbage	\$2,000.00	monthly				
Allied Waste - Commercial Recycling	\$675.75	monthly				
Budget	\$3,688.77	per month				
Natural Gas	Puget Sound Energy				29,112	29,508
Current Rates at par. Estimated increase of	2.0%	per year. Estimated building occupancy: 2010				
Limited gas, for stoves only. Cost per unit per month:	\$9.77					
	Par	Par - Boiler	2010 estimate			
January	\$1,377.57	\$1,000.00	\$2,425.12			
February	1,377.57	1,000.00	2,425.12			
March	1,377.57	1,000.00	2,425.12			
April	1,377.57	1,000.00	2,425.12			
May	1,377.57	1,000.00	2,425.12			
June	1,377.57	1,000.00	2,425.12			
July	1,377.57	1,000.00	2,425.12			
August	1,377.57	1,000.00	2,425.12			
September	1,377.57	1,000.00	2,425.12			
October	1,377.57	1,000.00	2,425.12			
November	1,377.57	1,000.00	2,425.12			
December	1,377.57	1,000.00	2,425.12			
Totals:	\$16,530.84	\$12,000.00	\$29,101.46			

**BRIX CONDOMINIUM
BUDGET WORKSHEET
Based upon a Twelve Month Cycle
Proposed Budget**

ITEM	Supplier	Contact #				
Proposed Increase & Notes						
Detail of Line Item Cost						
BUILDING MAINTENANCE						
General Maintenance & Repair (residential costs)			10,000	8,500	1,000	7,328
Annual cost	\$10,000.00					
Total budget	\$833.33	per month				
Exterior Maintenance (common costs)			6,000	4,930	6,000	6,000
Something for maintenance of building, streetscape, graffiti, trash, etc.						
Total budget	\$500.00	per month				
Garage Door Maintenance			653	0	0	653
Repairs to the main garage gate	\$150.00	per quarter				
WSST	13.20					
Total contract	\$163.20	per month				
Parking Gate Maintenance			1,088	0	0	1,088
Repairs to the Residential parking gate controllers	\$250.00	per quarter				
WSST	22.00					
Total contract	\$272.00	per month				
Supplies (residential costs)			4,800	2,785	4,800	4,800
Something for supplies, light bulbs, etc.						
Total budget	\$400.00	per month				
Janitorial Service			26,100	19,591	26,100	15,600
Maintenance cost distribution:	Common	Residential				
	20%	80%				
Total budget amount	\$2,175.00	per month				
Carpet Cleaning			4,204	1,975	4,350	1122
Total budget	\$2,102.00	In April and Oct				
Window Washing			9,000	6,978	6,978	4,000
TC Quality Windows	\$4,500.00					
Number of washings per year	2					
Landscaping			6,570	9,872	10,967	19,584
Contract for laws, plants, and roof top terrace	\$547.50	per month				
Total contract	\$547.50	per month				

**BRIX CONDOMINIUM
BUDGET WORKSHEET
Based upon a Twelve Month Cycle
Proposed Budget**

ITEM	Supplier	Contact #				
Proposed Increase & Notes						
Detail of Line Item Cost						
<u>Landscape Other</u>				5,000	2,936	5,000 0
Add'l Landscaping Work - Non Contract	\$5,000.00	per year				
<u>HVAC Maintenance</u>				6,982	2,064	2,752 7,230
Maintenance of garage fans, exhaust fans, shaft fans	\$688.06	per quarter				
Annual dryer vent cleaning	\$4,230.00	in June				
<u>Life Safety Maintenance & Monitoring</u>				10,700	1,309	10,700 10,700
Fire Testing						
Quarterly testing	\$1,200.00	May, August, November, February				
Annual dry test	500.00					
Annual backflow	500.00					
Annual wet test and flow	2,500.00					
Annual portable extinguishers	500.00					
Annual fire pump	250.00					
Generator						
Annual generator testing	\$375.00	in April				
Semi-annual check-up	375.00	in November				
Diesel fuel allowance	500.00	in September				
Washington Alarm						
Annual cost for monitoring alarm system	\$400.00	In January				
Annual Total	\$10,700.00	TRUE				
<u>Locks, Doors, & Security Equipment</u>				3,000	0	3,000 3,000
Security maintenance, keys, fobs	\$250.00	per month				
<u>Pest Control</u>				1,500	0	1,500 1,500
Contract for common areas & garage	\$125.00	per month				
<u>Elevator Maintenance & Monitoring</u>				11,038	0	0 7767
Elevator 1 - Residential only, 8 level hydro	\$280.00					
Elevator 2 - Residential only, 8 level hydro	280.00					
Elevator 3 - Commercial only, 2 level hydro	280.00					
Total base contract amount	\$840.00	per month (estimate by Kone)				
WSST	79.80					
Total contract	\$919.80					
<u>Elevator - Additional</u>				2,000	1,883	2000 800
Additional service calls	\$500.00	per quarter				

**BRIX CONDOMINIUM
BUDGET WORKSHEET
Based upon a Twelve Month Cycle
Proposed Budget**

ITEM Proposed Increase & Notes Detail of Line Item Cost	Supplier	Contact #								
PAYROLL										
Gross Wages			42,500	37,566	44,650	40,000				
Facility Manager (salary)	\$3,541.67	per month	<table border="1" style="width: 100%;"> <tr> <td style="text-align: center;"><u>Common</u></td> <td style="text-align: center;"><u>Residential</u></td> </tr> <tr> <td style="text-align: center;">100%</td> <td style="text-align: center;">0%</td> </tr> </table>		<u>Common</u>	<u>Residential</u>	100%	0%		
<u>Common</u>	<u>Residential</u>									
100%	0%									
Gross wages	\$3,541.67	per month								
Benefits			3,000	1,728	1728	3000				
Pay actual cost, up to budgeted limits										
Facility manager (full time)	\$250.00									
Total benefits	\$250.00									
Payroll Taxes			5,604	4,660	5,592	5,604				
Average percentage for payroll taxes	14.00%									
Gross taxable payroll budget	\$40,000.00									
Gross payroll taxes budget	\$5,600.00									
Expensed monthly	\$466.67	per month								
Payroll Service			1,020	822	1,020	1,020				
Utilize payroll service	\$85.00	per month								
PROFESSIONAL FEES										
Management Fees			46,680	38,900	46,680	46,680				
Assumes monthly meetings, staff oversight, etc.										
Total budget	\$3,890.00	per month								
Legal Fees - General Representation			3,000	0	0	3,000				
Limited legal fees during first year	\$250.00	per month								
Audit & Professional Fees			12,500	200	200	12,500				
Professional fees for...?	\$10,000.00	Envelope inspection								
Annual audit	\$2,500.00									

**BRIX CONDOMINIUM
ANNUAL BUDGET AND PROJECTED CASH FLOW
Proposed Budget**

	<u>Monthly</u>	<u>Annual</u>	
Residential Expenses	\$20,932.98	\$251,196	\$264,564
Commercial Expenses	3,753.28	45,039	12,427
Common Expenses	35,394.80	424,738	410,502
Total Revenue	\$60,081.06	\$720,973	\$687,492

Unit	Total Area (Sq. Ft.)	CE Allocation	LCE Allocation				Total
				Commercial	Residential	Common	
R-1	2,899	2.39%	39.90%	1,497.56		845.94	2,343.49
R-2	796	0.66%	10.96%	411.36		233.61	644.97
R-3	1,623	1.34%	22.34%	838.48		474.29	1,312.77
R-4	795	0.65%	10.94%	410.61		230.07	640.68
R-5	1,152	0.95%	15.86%	595.27		336.25	931.52
Commercial	7,265	5.99%	100.00%	\$3,753.28			\$5,873.43
112	938	0.77%	0.82%		\$171.65	\$272.54	\$444.19
113	814	0.67%	0.71%		148.62	237.15	385.77
114	814	0.67%	0.71%		148.62	237.15	385.77
115	925	0.76%	0.81%		169.56	269.00	438.56
120	913	0.75%	0.80%		167.46	265.46	432.92
121	913	0.75%	0.80%		167.46	265.46	432.92
122	913	0.75%	0.80%		167.46	265.46	432.92
123	922	0.76%	0.81%		169.56	269.00	438.56
124	980	0.81%	0.86%		180.02	286.70	466.72
125	760	0.63%	0.67%		140.25	222.99	363.24
126	747	0.61%	0.65%		136.06	215.91	351.97
127	1,333	1.09%	1.15%		240.73	385.80	626.53
128	1,165	0.96%	1.02%		213.52	339.79	553.31
129	1,171	0.96%	1.03%		215.61	339.79	555.40
130	1,171	0.96%	1.03%		215.61	339.79	555.40
131	1,171	0.96%	1.03%		215.61	339.79	555.40
132	1,170	0.96%	1.02%		213.52	339.79	553.31
133	1,172	0.96%	1.03%		215.61	339.79	555.40
134	1,172	0.96%	1.03%		215.61	339.79	555.40
135	1,177	0.97%	1.03%		215.61	343.33	558.94
136	1,418	1.16%	1.22%		255.38	410.58	665.96
138	977	0.80%	0.86%		180.02	283.16	463.18

BRIX CONDOMINIUM
ANNUAL BUDGET AND PROJECTED CASH FLOW
Proposed Budget

	<u>Monthly</u>	<u>Annual</u>	
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Commercial Expenses	3,753.28	45,039	12,427
Common Expenses	35,394.80	424,738	410,502
Total Revenue	\$60,081.06	\$720,973	\$687,492

Unit	Total Area (Sq. Ft.)	CE Allocation	LCE Allocation	LCE			Total
				Commercial	Residential	Common	
139	1,171	0.96%	1.03%		215.61	339.79	555.40
140	1,122	0.92%	0.98%		205.14	325.63	530.78
200	848	0.70%	0.74%		154.90	247.76	402.67
201	524	0.43%	0.46%		96.29	152.20	248.49
202	618	0.51%	0.54%		113.04	180.51	293.55
203	774	0.64%	0.68%		142.34	226.53	368.87
204	627	0.52%	0.55%		115.13	184.05	299.18
205	779	0.64%	0.68%		142.34	226.53	368.87
206	645	0.53%	0.56%		117.22	187.59	304.82
207	789	0.65%	0.69%		144.44	230.07	374.50
208	643	0.53%	0.56%		117.22	187.59	304.82
209	1,076	0.89%	0.94%		196.77	315.01	511.78
210	1,069	0.88%	0.94%		196.77	311.47	508.24
211	666	0.55%	0.58%		121.41	194.67	316.08
212	542	0.45%	0.47%		98.39	159.28	257.66
213	541	0.45%	0.47%		98.39	159.28	257.66
214	541	0.45%	0.47%		98.39	159.28	257.66
215	541	0.45%	0.47%		98.39	159.28	257.66
216	641	0.53%	0.56%		117.22	187.59	304.82
220	999	0.82%	0.87%		182.12	290.24	472.35
221	1,001	0.82%	0.88%		184.21	290.24	474.45
222	993	0.82%	0.87%		182.12	290.24	472.35
223	848	0.70%	0.74%		154.90	247.76	402.67
224	810	0.67%	0.71%		148.62	237.15	385.77
225	781	0.64%	0.68%		142.34	226.53	368.87
226	768	0.63%	0.67%		140.25	222.99	363.24
227	1,332	1.09%	1.16%		242.82	385.80	628.63
228	988	0.81%	0.86%		180.02	286.70	466.72

BRIX CONDOMINIUM
ANNUAL BUDGET AND PROJECTED CASH FLOW
Proposed Budget

	<u>Monthly</u>	<u>Annual</u>	
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Commercial Expenses	3,753.28	45,039	12,427
Common Expenses	35,394.80	424,738	410,502
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Unit	Total Area (Sq. Ft.)	CE Allocation	LCE Allocation	LCE			Total
				Commercial	Residential	Common	
229	943	0.78%	0.83%		173.74	276.08	449.82
230	943	0.78%	0.83%		173.74	276.08	449.82
231	943	0.78%	0.83%		173.74	276.08	449.82
232	943	0.78%	0.83%		173.74	276.08	449.82
233	943	0.78%	0.83%		173.74	276.08	449.82
234	943	0.78%	0.83%		173.74	276.08	449.82
235	959	0.79%	0.84%		175.84	279.62	455.46
236	958	0.79%	0.84%		175.84	279.62	455.46
237	823	0.68%	0.72%		150.72	240.68	391.40
238	1,084	0.89%	0.95%		198.86	315.01	513.88
239	912	0.75%	0.80%		167.46	265.46	432.92
240	1,207	0.99%	1.06%		221.89	350.41	572.30
300	848	0.70%	0.74%		154.90	247.76	402.67
301	524	0.43%	0.46%		96.29	152.20	248.49
302	618	0.51%	0.54%		113.04	180.51	293.55
303	774	0.64%	0.68%		142.34	226.53	368.87
304	627	0.52%	0.55%		115.13	184.05	299.18
305	785	0.65%	0.69%		144.44	230.07	374.50
306	645	0.53%	0.56%		117.22	187.59	304.82
307	789	0.65%	0.69%		144.44	230.07	374.50
308	643	0.53%	0.56%		117.22	187.59	304.82
309	1,076	0.89%	0.94%		196.77	315.01	511.78
310	1,069	0.88%	0.94%		196.77	311.47	508.24
311	671	0.55%	0.59%		123.50	194.67	318.18
312	547	0.45%	0.48%		100.48	159.28	259.75
313	547	0.45%	0.48%		100.48	159.28	259.75
314	547	0.45%	0.48%		100.48	159.28	259.75
315	547	0.45%	0.48%		100.48	159.28	259.75

BRIX CONDOMINIUM
ANNUAL BUDGET AND PROJECTED CASH FLOW
Proposed Budget

	<u>Monthly</u>	<u>Annual</u>	
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Commercial Expenses	3,753.28	45,039	12,427
Common Expenses	35,394.80	424,738	410,502
Total Revenue	\$60,081.06	\$720,973	\$687,492

Unit	Total Area (Sq. Ft.)	CE Allocation	LCE Allocation				Total
				Commercial	Residential	Common	
316	646	0.53%	0.57%		119.32	187.59	306.91
320	499	0.41%	0.44%		92.11	145.12	237.22
321	499	0.41%	0.44%		92.11	145.12	237.22
322	499	0.41%	0.44%		92.11	145.12	237.22
323	978	0.80%	0.86%		180.02	283.16	463.18
324	1,159	0.95%	1.01%		211.42	336.25	547.67
325	972	0.80%	0.85%		177.93	283.16	461.09
326	975	0.80%	0.85%		177.93	283.16	461.09
327	974	0.80%	0.85%		177.93	283.16	461.09
328	972	0.80%	0.85%		177.93	283.16	461.09
329	532	0.44%	0.47%		98.39	155.74	254.12
330	493	0.41%	0.43%		90.01	145.12	235.13
331	1,083	0.89%	0.95%		198.86	315.01	513.88
332	519	0.43%	0.45%		94.20	152.20	246.40
400	848	0.70%	0.74%		154.90	247.76	402.67
401	524	0.43%	0.46%		96.29	152.20	248.49
402	618	0.51%	0.54%		113.04	180.51	293.55
403	774	0.64%	0.68%		142.34	226.53	368.87
404	627	0.52%	0.55%		115.13	184.05	299.18
405	785	0.65%	0.69%		144.44	230.07	374.50
406	645	0.53%	0.56%		117.22	187.59	304.82
407	789	0.65%	0.69%		144.44	230.07	374.50
408	643	0.53%	0.56%		117.22	187.59	304.82
409	1,076	0.89%	0.94%		196.77	315.01	511.78
410	1,069	0.88%	0.94%		196.77	311.47	508.24
411	671	0.55%	0.59%		123.50	194.67	318.18
412	547	0.45%	0.48%		100.48	159.28	259.75
413	547	0.45%	0.48%		100.48	159.28	259.75

**BRIX CONDOMINIUM
ANNUAL BUDGET AND PROJECTED CASH FLOW
Proposed Budget**

	<u>Monthly</u>	<u>Annual</u>	
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Unit	Total Area (Sq. Ft.)	CE Allocation	LCE Allocation				Total
				Commercial	Residential	Common	
414	547	0.45 %	0.48 %		100.48	159.28	259.75
415	547	0.45 %	0.48 %		100.48	159.28	259.75
416	646	0.53 %	0.57 %		119.32	187.59	306.91
500	738	0.61 %	0.65 %		136.06	215.91	351.97
501	1,180	0.97 %	1.03 %		215.61	343.33	558.94
502	778	0.64 %	0.68 %		142.34	226.53	368.87
503	637	0.52 %	0.56 %		117.22	184.05	301.28
504	700	0.58 %	0.61 %		127.69	205.29	332.98
505	674	0.55 %	0.59 %		123.50	194.67	318.18
506	655	0.54 %	0.57 %		119.32	191.13	310.45
507	724	0.60 %	0.63 %		131.88	212.37	344.25
508	1,086	0.89 %	0.95 %		198.86	315.01	513.88
509	1,074	0.88 %	0.94 %		196.77	311.47	508.24
510	656	0.54 %	0.57 %		119.32	191.13	310.45
511	526	0.43 %	0.46 %		96.29	152.20	248.49
512	521	0.43 %	0.46 %		96.29	152.20	248.49
513	526	0.43 %	0.46 %		96.29	152.20	248.49
514	523	0.43 %	0.46 %		96.29	152.20	248.49
515	636	0.52 %	0.56 %		117.22	184.05	301.28
600	738	0.61 %	0.65 %		136.06	215.91	351.97
601	1,180	0.97 %	1.03 %		215.61	343.33	558.94
602	778	0.64 %	0.68 %		142.34	226.53	368.87
603	637	0.52 %	0.56 %		117.22	184.05	301.28
604	700	0.58 %	0.61 %		127.69	205.29	332.98
605	674	0.55 %	0.59 %		123.50	194.67	318.18
606	655	0.54 %	0.57 %		119.32	191.13	310.45
607	724	0.60 %	0.63 %		131.88	212.37	344.25
608	1,086	0.89 %	0.95 %		198.86	315.01	513.88

**BRIX CONDOMINIUM
ANNUAL BUDGET AND PROJECTED CASH FLOW
Proposed Budget**

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Common Expenses	35,394.80	424,738	410,502
Total Revenue	\$60,081.06	\$720,973	\$687,492

Unit	Total Area (Sq. Ft.)	CE Allocation	LCE Allocation				Total
				Commercial	Residential	Common	
609	1,074	0.88%	0.94%		196.77	311.47	508.24
610	656	0.54%	0.57%		119.32	191.13	310.45
611	526	0.43%	0.46%		96.29	152.20	248.49
612	521	0.43%	0.46%		96.29	152.20	248.49
613	526	0.43%	0.46%		96.29	152.20	248.49
614	523	0.43%	0.46%		96.29	152.20	248.49
615	636	0.52%	0.56%		117.22	184.05	301.28
Residential	114,242	94.01%	100.00%		\$20,932.98	\$33,274.65	\$54,207.63
TOTALS:	121,507	100.00%		\$3,753.28		\$33,274.65	\$60,081.06

^{1/}Common Expense Liability and Interest in Common Elements based on relative area of Units; rounded to equal 100%

^{2/}Annual expenses are an estimate only. Costs may fluctuate due to cost of living, inflation, or service level changes.