

**MAJESTIC BEACH RESORT COMMUNITY ASSOCIATION
2016 OPERATING BUDGET (AND COMPARISON TO 2015)**

	2016 Operating Budget	2015 Operating Budget
Revenue		
Community Property Income	1,652,657	1,602,317
Antenna Lease	36,000	36,000
Developer Contribution	51,009	50,700
Prior Year Retained Earnings	-	-
Total Revenue	<u>1,739,665</u>	<u>1,689,017</u>
Expense		
Payroll & Costs	475,450	485,126
Accounting	7,800	7,500
Activities Building Expense	14,369	16,436
Admin Expense	10,469	11,358
Owner's Meeting Expense	9,560	7,000
Depreciation Expense	1,411	4,054
DOT Surety Bond	3,202	3,202
Gas Allowance	-	-
Insurance	108,089	82,620
Landscaping/Grounds	32,296	34,160
Legal	3,000	3,000
License/Permits/Taxes	2,911	2,461
Luggage Carts	2,500	450
Maintenance Cart Lease	-	1,975
Mgt Contribution to Parking Garage	-	-
Misc Expense	7,182	3,000
Owner's Communication	2,131	2,000
Owner's Services Office Asmts	1,780	1,712
PCB Air Right Use Fee	20,256	19,666
R & M Building	3,418	4,000
R & M Equipment	8,892	6,000
R & M Parking Garage	5,380	11,304
R & M Parking Garage Elevator	9,250	8,591
R & M Pedestrian Walkover	8,581	4,000
R & M Pool and Spa	99,830	106,129
Security	460,242	477,342
Mgt Contribution to Security	-	-
Supplies & Tools	16,439	15,000
Taxes	300	300
Telephone	2,300	2,300
Uniforms	6,500	6,500
Utilities - Electricity	236,254	238,646
Utilities - Gas	21,028	21,761
Utilities -Irrigation	14,482	10,849
Maintenance Contingency Contribution	40,770	37,989
Replacement Reserves (Funds Transferred)	103,593	52,586
Total Operating Expense	<u>1,739,665</u>	<u>1,689,017</u>

**MAJESTIC BEACH RESORT COMMUNITY ASSOCIATION
2016 RESERVE WORKSHEET**

CATEGORY: PAVEMENT

ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	EST CASH ON HAND 12/31/15	UNFUNDED BALANCE	2016 CONTRIBUTION
RESURFACE PAVEMENT	2005	20	10	2025	20,282	8,285.20	11,996.8	1,199.68
					20,282	8,285.20	11,996.80	1,199.68

CATEGORY: ELEVATOR

ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/15	UNFUNDED BALANCE	2016 CONTRIBUTION
REPLACE ELEVATOR GARAGE	2005	28	18	2033	50,772	14,200.80	36,571.2	2,031.73
REFURB CAB ELEVATOR GARAGE	2015	14	14	2029	10,510	0.00	10,510.00	750.71
REFURB CAB AMEN BLDG GARAGE	2015	14	14	2029	11,424	0.00	11,424.00	816.00
REPLACE ELEVATOR AMENITIES	2005	28	18	2033	27,594	(1,442.72)	29,036.72	1,613.15
					100,300	12,758.08	87,541.92	5,211.60

CATEGORY: POOLS & SPAS

ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/15	UNFUNDED BALANCE	2016 CONTRIBUTION
RESURFACE POOLS #1 INDOOR	2005	10	1	2015	21,363	13,979.00	7,384.00	7,384.00
RESURFACE POOLS #2 OUTDOOR	2006	10	1	2016	23,690	20,249.97	3,440.03	3,440.03
RESURFACE POOLS #2 OUTDOOR ADDITIONAL POOLS	2006	10	1	2016	8,130	0.00	8,130.00	8,130.00
RESURFACE POOLS #1 OUTDOOR	2005	10	1	2015	29,891	21,351.00	8,540.00	8,540.00
RESURFACE POOLS #1 OUTDOOR ADDITIONAL POOLS	2006	10	1	2016	12,433	0.00	12,433.00	12,433.00
RESURFACE POOLS #2 INDOOR	2006	10	1	2016	15,046	8,650.00	6,396.00	6,396.00
DEHUMIDIFIER T1 POOL	2014	12	11	2026	34,000	(51,365.35)	85,365.35	7,760.49
DEHUMIDIFIER T2 POOL	2010	12	7	2022	11,130	1,115.03	10,014.97	1,430.71
RESURFACE SPAS # 1 (2)	2012	10	7	2022	10,776	(302.12)	11,078.12	1,582.59
RESURFACE SPA #2 (1)	2012	10	7	2022	6,537	(1,068.00)	7,605.00	1,086.43
					172,996	12,609.53	160,386.47	58,183.24

CATEGORY: POOL DECK

ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/15	UNFUNDED BALANCE	2016 CONTRIBUTION
T1 INDOOR	2005	30	20	2035	18,335	3,450.52	14,884.48	744.22
T1 OUTDOOR	2005	30	20	2035	65,907	12,424.00	53,483.00	2,674.15
T2 INDOOR	2006	30	21	2036	7,796	0.00	7,796.00	371.24
T2 OUTDOOR	2006	30	21	2036	26,421	4,774.04	21,646.96	1,030.81
					118,459	20,648.56	97,810.44	4,820.42

CATEGORY: MECHANICAL

ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	RES STUDY CURRENT COST	CASH ON HAND 12/31/15	RES STUDY UNFUNDED BALANCE	2016 CONTRIBUTION
GENERATOR	2005	30	20	2035	31,654	0.00	31,654.00	1,582.70
FIRE ALARM - GARAGE	2005	22	12	2027	27,825	7,746.52	20,078.48	1,673.21
					59,479	7,746.52	51,732.48	3,255.91

**MAJESTIC BEACH TOWER I, A CONDOMINIUM
2016 OPERATING BUDGET (AND COMPARISON TO 2015)**

<u>INCOME:</u>	2016 OPERATING BUDGET	2015 OPERATING BUDGET
Assessments	2,050,199	2,025,098
Antenna Lease	35,648	34,609
TOTAL OPERATING INCOME	2,085,847	2,059,707
 <u>OPERATING EXPENSES:</u>		
Allowance for Doubtful Accounts	-	-
Community Property Expense	1,039,625	1,007,959
Insurance Expense	135,790	159,056
Management Fees	136,048	136,009
Pest Control	10,489	8,665
R & M Buildings	50,671	44,393
R & M Elevator	52,221	51,829
R & M Equipment	5,020	7,030
R & M Fire System	10,609	10,300
Refuse	63,938	65,994
State Condo Fees	1,316	1,316
Utilities - Cable	80,737	75,890
Utilities - Internet	50,890	51,324
Utilities - Electric	53,151	51,489
Utilities - Water/Sewer	180,615	164,589
Contribution to Working Capital	-	32,302
Replacement Reserves (Funds Transferred)	214,727	191,562
TOTAL OPERATING EXPENSE	2,085,847	2,059,707

MCA TOWER I		2016 RESERVE WORKSHEET								
CATEGORY: EQUIPMENT								EST		
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
DOMESTIC WATER PUMP MOTOR	2014	8	7	2022	7,500	7,500	0	0.00		
EMERGENCY GENERATOR (1)	2005	30	20	2035	190,342	31,547	158,795	7,939.74		
WATER PUMP CONTROL	2014	24	23	2038	10,000	4,041	5,959	259.07		
FIRE PUMP	2005	40	30	2045	125,455	13,161	112,294	3,743.14		
FIRE SPRINKLER SYSTEM	2005	22	12	2027	425,068	142,185	282,883	23,573.59		
SUBTOTALS:					758,365	198,434.26	559,931	35,515.54		
CATEGORY: ELEVATORS										
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
REFURB CAB ELEVATORS (4)	2015	14	14	2029	33,104	0	33,104	2,364.57		
REPLACE ELEVATORS (4)	2005	28	18	2033	778,504	117,084	661,420	36,745.54		
					811,608	117,084	694,524	39,110.11		
CATEGORY: ROOF										
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
REPLACE ROOF	2005	20	10	2025	547,092	218,529	328,563	32,856.31		
					547,092	218,529	328,563	32,856.31		
CATEGORY: BUILDING COMPONENTS										
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
DOOR OPENER	2005	14	4	2019	45,912	22,610	23,302	5,825.38		
LOBBY FLOOR	2005	24	14	2029	46,424	10,939	35,485	2,534.62		
RAILINGS	2005	36	26	2041	639,064	81,939	557,125	21,427.90		
					731,400	115,488	615,912	29,787.90		
CATEGORY: PAINTING										
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
EXTERIOR PAINTING	2013	7	5	2020	384,224	240,439	143,785	28,757.05		
PAINT FLOORS	2012	7	4	2019	246,708	51,907	194,801	48,700.21		
PAINT LOBBY	2009	7	1	2016	3,000	3,000	0	0.00		
					633,932	295,346	338,586	77,457.26		
					3,482,397			214,727.12		
ACCRUED INTEREST TOTAL						14,984.60				
CATEGORY TOTAL						944,881.71				
GRAND TOTAL						959,866.31				

MAJESTIC BEACH TOWER I
2016
ASSESSMENTS

TYPE OF UNIT	# OF UNITS	2016 QTRLY	2015 QTRLY	QTRLY CHANGE
4 BEDRM A	21	2,640.56	2,608.23	32.33
4 BEDRM B	21	2,596.28	2,564.49	31.79
2 BEDRM C	44	1,413.77	1,396.46	17.31
3 BEDRM D	44	1,943.52	1,919.73	23.79
1 BEDRM E	22	1,218.60	1,203.68	14.92
1 BEDRM F	44	1,208.75	1,193.96	14.80
1 STUDIO G	44	703.60	694.99	8.61
2 BEDRM H	44	1,571.22	1,551.98	19.24
1 STUDIO I	22	897.14	886.15	10.98
2 BEDRM J	22	1,789.35	1,767.44	21.91
4 BEDRM K	1	2,596.28	2,564.49	31.79
MAC 001	1	1,036.54	1,023.85	12.69
MAC 002	1	449.39	443.89	5.50
MAC 003	1	493.67	487.63	6.04
MAC 004	1	1,185.79	1,171.28	14.52
MAC 005	1	2,420.79	2,391.15	29.64
MAC 006	1	259.14	255.96	3.17
MAC 007	1	3,928.04	3,879.95	48.09
MAC 008	1	349.34	345.06	4.28
MAC 009-011	3	180.41	178.20	2.21
MAC 012-020	9	180.41	178.20	2.21
MAC 021	1	782.33	772.75	9.58

**MAJESTIC BEACH TOWER II, A CONDOMINIUM
2016 OPERATING BUDGET (AND COMPARISON TO 2015)**

<u>INCOME:</u>	2016 OPERATING BUDGET	2015 OPERATING BUDGET
Assessments	1,311,272	1,308,956
TOTAL OPERATING INCOME	1,311,272	1,308,956
<u>OPERATING EXPENSES:</u>		
Allowance for Doubtful Accounts	-	-
Community Property Expense	613,031	594,359
Insurance Expense	104,587	123,017
Management Fees	80,223	80,200
Pest Control	6,936	5,112
R & M Buildings	38,617	35,224
R & M Elevator	37,365	38,760
R & M Equipment	5,806	6,340
R & M Fire System	14,853	14,420
Refuse	46,714	53,809
State Condo Fees	776	776
Utilities - Cable	47,608	44,744
Utilities - Internet	30,008	30,264
Utilities - Electric	37,720	40,745
Utilities - Water/Sewer	109,419	98,829
Contribution to Working Capital	-	23,900
Replacement Reserves (Funds Transferred)	137,611	118,457
TOTAL OPERATING EXPENSE	1,311,272	1,308,956

MCA TOWER II		2016 RESERVE WORKSHEET								
CATEGORY: EQUIPMENT										
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	EST CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
DOMESTIC WATER PUMP	2014	8	7	2022	7,500	7,500	0	0.00		
EMERGENCY GENERATOR (1)	2006	30	21	2036	162,738	21,431	141,307	6,728.91		
WATER PUMP CONTROL	2014	24	23	2038	10,000	10,000	0	0.00		
FIRE PUMP MOTOR	2005	40	30	2045	80,779	11,632	69,147	2,304.91		
FIRE SPRINKLER SYSTEM	2006	22	13	2028	250,648	68,161	182,486	14,037.41		
SUBTOTALS:					511,665	118,724.38	392,941	23,071.23		
CATEGORY: ELEVATORS										
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
REFURB CAB ELEVATORS (3)	2015	14	14	2029	27,333	0	27,333	1,952.36		
REPLACE ELEVATORS (3)	2006	28	19	2034	583,878	78,487.77	505,390	26,599.49		
					611,211	78,487.77	532,723	28,551.84		
CATEGORY: ROOF										
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
REPLACE ROOF	2006	20	11	2026	388,108	165,377.86	222,730	20,248.19		
					388,108	165,377.86	222,730	20,248.19		
CATEGORY: BUILDING COMPONENTS										
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
DOOR OPENER	2010	14	9	2024	30,608	13,710	16,898	1,877.53		
LOBBY TILE FLOOR	2006	24	15	2030	32,918	7,989	24,929	1,661.96		
RAILINGS	2006	36	27	2042	435,096	57,792	377,304	13,974.22		
					498,622	79,490.89	419,131	17,513.71		
CATEGORY: PAINTING										
ITEM DESCRIPTION	REVISED PRIMARY DATE	REVISED USEFUL LIFE	LIFE REMAINING 2016	YEAR TO REPLACE	CURRENT COST	CASH ON HAND 12/31/2015	UNFUNDED BALANCE	2016 CONTRIBUTION		
EXTERIOR PAINTING	2013	7	5	2020	249,503	130,289	119,214	23,842.75		
WALKWAY FLOORS	2012	7	4	2019	154,734	57,202	97,532	24,383.01		
PAINT LOBBY	2006	7	1	2013	2,500	2,500	0	0.00		
					406,737	189,991.21	216,746	48,225.76		
					2,416,343			137,610.73		
					ACCRUED INTEREST		14,791.25			
					CATEGORY TOTAL		632,072.11			
					GRAND TOTAL		646,863.36			

MAJESTIC BEACH TOWER II
2016
ASSESSMENTS

TYPE OF UNIT	# OF UNITS	2016 QTRLY	2015 QTRLY	QUARTERLY CHANGE
3 BEDRM A	21	2,016.23	2,012.67	3.56
2 BEDRM B	21	1,549.94	1,547.20	2.74
2 BEDRM C	22	1,280.67	1,278.41	2.26
3 BEDRM D	66	1,672.09	1,669.14	2.95
2 BEDRM E	22	1,285.92	1,283.65	2.27
2 BEDRM F	21	1,694.42	1,691.43	2.99
3 BEDRM G	21	2,217.20	2,213.28	3.92
MBC 001	1	857.72	856.20	1.52
MBC 002	1	207.53	207.17	0.36
MBC 003	1	172.07	171.77	0.30
MBC 004	1	157.62	157.34	0.28
MBC 005	1	308.67	308.13	0.54
MBC 006	1	308.67	308.13	0.54
MBC 007	1	1,145.38	1,143.35	2.03
MBC 008	1	206.22	205.86	0.36
MBC 009	1	206.22	205.86	0.36
MBC 010	1	391.42	390.73	0.69