

Star Tower Condominium Association, Inc.
APPROVED OPERATING BUDGET FOR THE PERIOD
January 1, 2015 through December 31, 2015

Description	2014 Approved w/Reserves	2015 Proposed Budget
Revenue		
Maintenance Fees	895,778	926,557
Reserve Assessments	78,800	93,000
Prior Year Surplus	23,000	0
Total Revenue	997,579	1,019,557
Administrative Expenses		
Copy & Print	2,000	1,700
Postage & Mailings	2,000	1,700
Office Expenses	4,000	6,240
Office Supplies	1,200	0
Loan for Fire Alarm, Gate & Camera	0	26,794
Computer Expense	500	0
Miscellaneous	1,000	1,400
Accounting Fees	4,500	4,500
Legal & Professional Fees	10,000	5,000
Screening Fees	1,200	0
License, Permits, fees & Taxes	1,400	1,504
Corporate Annual Report Fees	62	62
Fees to Division	404	400
Bad Debt Expense	0	0
Management Service Contract	36,823	32,448
Total Administrative Expenses	65,089	81,748
Insurance		
Insurance	62,841	66,462
Total Insurance	62,841	66,462
Contract Services		
Office Personnel (Management Staff)	199,402	207,089
Uniforms	500	0
Security Personnel	100,000	100,086
Lawn Maintenance	5,580	6,000
Landscape Extras	1,200	0
Irrigation-Repairs & Maintenance	250	0
Elevator Maintenance Contract	25,000	27,000
Air Conditioning Maintenance Contract	8,100	12,511
Trash chute & Compactor	0	11,702
Windows Services	3,500	0
Pest Control	1,000	1,100
Alarm Monitoring & Sprinkler Inspection	4,000	9,600
Pool Maintenance	5,100	5,100
Total Contract Services	353,632	380,188
Repairs & Maintenance		
Janitorial Supplies	3,300	5,000
General Repairs & Maintenance	6,000	0
Floorcare	6,000	6,000
Common Area Supplies	1,250	5,000
Paint Supplies	1,750	3,500
Repairs & Maintenance - HVAC	2,500	2,800
Repairs & Maintenance - Generator	1,200	1,800
Repairs & Maintenance - Equipment	1,000	5,000
Repairs & Maintenance - Equipment Health Club	2,000	2,000
Repairs & Maintenance - Plumbing	750	750
Repairs & Maintenance - Lighting	12,000	7,000
Repairs & Maintenance - Trash Chute	11,702	0
Repairs & Maintenance - Interior	2,000	5,000
Repairs & Maintenance - Exterior	4,000	4,000
Repairs & Maintenance - Gate	800	2,200
Fire Alarm / Sprinkler Maintenance	8,000	2,000
Repairs & Maintenance - Pool Furn, Equip, Supplies	1,000	1,600
Total Repairs & Maintenance	65,252	53,650

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Description	2014 Approved w/Reserves	2015 Proposed Budget
Utilities		
Electricity	121,338	124,067
Water & Sewer	20,955	20,274
Chilled Water	166,000	132,415
Cable TV	45,972	47,710
Trash Removal	9,000	8,856
Telephone	7,700	8,725
Generator Fuel	1,000	2,464
Total Utilities	371,965	344,509
Reserves		
Roof- General	2,407	0
Painting- Common Area	0	0
Driveways/Pavement	587	0
Elevator- General	12,830	0
Fences/Balconies	2,473	0
Fire Sprinkler System	996	0
A/C Air Handlers	1,892	0
Equipment - Generators	2,570	0
Fire Control System	996	0
Carpets	1,875	0
Gatehouse-System	5,067	0
Security Equipment	1,668	0
Pool-General	5,162	0
Pool- Deck	2,301	0
FHA Requirement	37,977	0
Pooled Reserves (converted to Pooled in 2014)	0	93,000
Interest	0	0
Total Reserves	78,800	93,000
Total Expenses w/o reserves	918,778	926,557
Total Expenses	997,579	1,019,557
Net Income/(Loss)	0	0

**Star Tower Condo
Proposed Budget 2015
Reserve Detail**

RESERVE ITEM	Estimated Remaining Useful Life	Estimated Cost to Replace	2014 Annual Reserve Contribution	Estimated Reserve Balance at 12/31/14	2015 Annual Reserve
Paving- Parking Garage, Brick Pavers, Sidewalks	27	108,300.00	0.00		
Roof - flat membrane re roof	7	117,200.00	0.00		
Painting & Waterproofing- Interior & Exterior Painting, Wall coverings & Waterproofing	4	200,200.00	0.00		
Building Components- Ceiling panels, fitness equipment, flooring (carpet, rubber tiles, tile), refurbish garden patio, lobby décor, clubroom & restroom; roof top exhaust fans, security cameras & DVR; trash chute intake doors	10	316,900.00	0		
Railing- Glass Railing	27	304,400.00	0.00		
Pool- Equipment, Furniture, Light Poles, Resurfacing	11	84,300.00	0.00		
Mechanical- Barrier Gates, Fire Alarm Upgrade, Domestic Water Pumps, Generator, Fire Pump, HVAC Equipment, Variable Speed Drive	14	417,400.00	0.00		
Elevator- cabs and controllers	20	432,600.00	0.00		
Pooled Reserves - converted in July 2014			78,799.00	250,404.00	93,000.00
TOTALS		1,981,300.00	78,799.00	250,404.00	93,000.00

Reserve Study was completed by LCAM Resources on September 26, 2014. Refer to page 32 of reserve study for details.

**Star Tower Condo
2015 Maintenance Fee Schedule**

Unit Type	Quantity	Unit % Share	Total % Share	2014 Monthly Assessment	2015 Monthly Fee Per Unit With Reserves	Monthly Increase for 2015	Year over Year Change	SQUARE FOOTAGE PER UNIT	2015 Monthly Cost per SQFT
				974,579	1,019,557				
1	10	1.043800%	10.438000%	\$847.72	\$886.84	\$39.12	5%	2,000	\$0.44
2	10	0.909710%	9.097100%	\$738.82	\$772.92	\$34.10	5%	1,765	\$0.44
3	10	0.909710%	9.097100%	\$738.82	\$772.92	\$34.10	5%	1,765	\$0.44
4	10	1.043800%	10.438000%	\$847.72	\$886.84	\$39.12	5%	2,000	\$0.44
5	5	0.599460%	2.997300%	\$486.85	\$509.32	\$22.47	5%	1,150	\$0.44
6	10	1.043800%	10.438000%	\$847.72	\$886.84	\$39.12	5%	2,000	\$0.44
7	10	0.928120%	9.281200%	\$753.77	\$788.56	\$34.79	5%	1,765	\$0.45
8	10	0.928120%	9.281200%	\$753.77	\$788.56	\$34.79	5%	1,765	\$0.45
9	10	1.043800%	10.438000%	\$847.72	\$886.84	\$39.12	5%	2,000	\$0.44
10	5	0.599460%	2.997300%	\$486.85	\$509.32	\$22.47	5%	1,150	\$0.44
11	3	1.038533%	3.115600%	\$843.44	\$882.37	\$38.93	5%	1,975	\$0.45
12	3	1.038533%	3.115600%	\$843.44	\$882.37	\$38.93	5%	1,975	\$0.45
COM1	1	1.525000%	1.525000%	\$1,238.53	\$1,295.69	\$57.16	5%	2,930	\$0.44
PH1	1	1.935100%	1.935100%	\$1,571.59	\$1,644.12	\$72.53	5%	3,680	\$0.45
PH2	1	1.935100%	1.935100%	\$1,571.59	\$1,644.12	\$72.53	5%	3,680	\$0.45
PH3	1	1.935100%	1.935100%	\$1,571.59	\$1,644.12	\$72.53	5%	3,680	\$0.45
PH4	1	1.935100%	1.935100%	\$1,571.59	\$1,644.12	\$72.53	5%	3,680	\$0.45