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**2004 June Financials LA PUNTILLA 2003CPY
Profit & Loss Budget Overview**

06/12/04

Accrual Basis

January through December 2004

	Jan 04	Feb 04	Mar 04	Apr 04	May 04	Jun 04	Jul 04	Aug 04	Sep 04	Oct 04	Nov 04	Dec 04	TOTAL Jan - Dec...
Income													
Home Owners Fees													
Home Owners Fees 1st Quarter	296,400												296,400
Home Owners Fees 2nd Qtr				296,400									296,400
Home Owners Fees 3rd Qtr							296,400						296,400
Home Owners Fees 4th Qtr										296,400			296,400
Total Home Owners Fees	296,400			296,400			296,400			296,400			1,185,600
Interest Inc	650	650	650	650	650	650	650	650	650	650	650	650	7,800
Total Income	297,050	650	650	297,050	650	650	297,050	650	650	297,050	650	650	1,193,400
Expense													
CAPITAL EXPENDITURES	850	850	850	850	850	850	850	850	850	850	850	850	10,200
CONTINGENCY FUND	16,000			16,000			16,000			16,000			64,000
CONTRACTUAL													
Accountant	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647	43,764
Accountant IVA	547	547	547	547	547	547	547	547	547	547	547	547	6,564
Property Manager	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	158,400
Property Manager Expenses	640	640	640	640	640	640	640	640	640	640	640	640	7,680
Property Manager IVA	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	23,760
Refuse	1,780	1,780	1,780	1,780	1,780	1,780	1,780	1,780	1,780	1,780	1,780	1,780	21,360
Security	30,600	27,820	27,820	27,820	30,600	27,820	30,600	27,820	27,820	30,600	27,820	27,820	344,960
Total CONTRACTUAL	52,394	49,614	49,614	49,614	52,394	49,614	52,394	49,614	49,614	52,394	49,614	49,614	606,488
GENERAL													
Accounting	410	410	410	410	410	410	410	410	410	410	410	410	4,920
Administrative Expense	5,613					5,613							11,226
Bank Charges													
Bank Iva	36	36	36	36	36	36	36	36	36	36	36	36	432
Bank Charges - Other	309	309	309	309	309	309	309	309	309	309	309	309	3,708
Total Bank Charges	345	345	345	345	345	345	345	345	345	345	345	345	4,140
Insurance		6,827											6,827
Legal	8,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	25,000
Taxes	10,760	27,215	2,932	3,152	3,198	3,248	3,113	3,669	3,295	2,910	3,083	3,135	69,710
Total GENERAL	25,628	36,297	5,187	5,407	5,453	11,116	5,368	5,924	5,550	5,165	5,338	5,390	121,823
OPERATIONAL													
Electricity		8,577		9,415		8,161		6,100		6,536		6,536	45,325
Equipment Repair	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	1,340	16,080
Equipment Replacement	1,368	1,368	1,368	1,368	1,368	1,368	1,368	1,368	1,368	1,368	1,368	1,368	16,416
Gardening y Landscaping	3,997	3,997	3,997	3,997	3,997	3,997	3,997	3,997	3,997	3,997	3,997	3,997	47,964
Propane						700							700
Telephone	840	840	840	840	840	840	840	840	840	840	840	840	10,080
Vehicle Fuel	350	350	350	350	350	350	350	350	350	350	350	350	4,200
Water Potable	438	634	1,614	1,860	2,056	1,123	1,590	1,312	913	992	1,020	1,100	14,652
Water Treatment	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	1,640	19,680
Total OPERATIONAL	9,973	18,746	11,149	20,810	11,591	19,519	11,125	16,947	10,448	17,063	10,555	17,171	175,097
SALARIED EMPLOYEES													
Benefits	9,884	2,470	10,133	2,470	10,133	2,470	10,133	2,470	10,133	2,470	10,133	2,470	75,369
Gardeners	9,690	7,590	7,590	7,590	9,690	7,590	9,690	7,590	7,590	9,690	7,590	15,713	107,603
Site Supervisor	7,300	5,632	5,632	5,632	7,300	5,632	7,300	5,632	5,632	7,300	5,632	11,733	80,357

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Total SALARIED EMPLOYEES	26,874	15,692	23,355	15,692	27,123	15,692	27,123	15,692	23,355	19,460	23,355	29,916	263,329
Total Expense	131,719	121,199	90,155	108,373	97,411	96,791	112,860	89,027	89,817	110,932	89,712	102,941	1,240,937
Net Income	<u>165,331</u>	<u>-120,549</u>	<u>-89,505</u>	<u>188,677</u>	<u>-96,761</u>	<u>-96,141</u>	<u>184,190</u>	<u>-88,377</u>	<u>-89,167</u>	<u>186,118</u>	<u>-89,062</u>	<u>-102,291</u>	<u>-47,537</u>