

200 Budget
1-D-3



PROJECT NUMBER: 268

MONTHLY BUDGET ANALYSIS FOR: Atkinson Towers, Inc.

Approved budget to be effective on: January 1, 2006

Prepared By: Alan I. Takumi, Account Executive Board Approved Date: December 19, 2005

		2005 Budget	Actual Monthly Average	Proposed 2006 Budget	Approved 2006 Budget
REVENUE:	CHANGE-Fees, Dues, & Receipts =		0.0%	21.5%	21.5%
40100	FEES, DUES & RECEIPTS	33,930	33,930	41,209	41,209
40100	ASSESSMENTS	18,565	39,996	10,755	10,755
40100&40200	TAXABLE INCOME	6,634	6,380	5,191	5,191
TOTAL REVENUES		\$59,129	\$80,306	\$57,155	\$57,155

EXPENSES:					
OPERATING EXPENSES:					
70100	WAGES AND SALARIES	7,150	5,393	4,923	4,923
70200	EMPLOYEE BENEFITS	1,770	1,452	1,488	1,488
70300	ADMINISTRATIVE COSTS	1,103	1,034	1,137	1,137
70320	PETTY CASH REIMBURSEMENTS	0	0	0	0
70350	BAD DEBT EXPENSE	0	0	0	0
70700	MANAGEMENT SERVICES	0	0	500	500
70800	PROPERTY MANAGEMENT	1,236	1,236	1,298	1,298
70900	LEGAL	1,036	725	1,050	1,050
71100	OTHER PROFESSIONAL	735	379	735	735
71200	ELECTRICITY	1,161	1,220	1,377	1,377
71300	WATER	684	868	894	894
71350	SEWER	2,182	2,207	2,869	2,869
71400	TELEPHONE	300	293	293	293
71500	GAS	0	0	0	0
71600	TELEVISION	2,702	2,851	3,000	3,000
71700	EXTERMINATING	0	0	0	0
71800	RUBBISH REMOVAL	875	1,009	1,038	1,038
71900	SECURITY	20	294	20	20
72000	CUSTODIAL	25	27	30	30
72100	MAINTENANCE	1,114	1,443	1,531	1,531
72120	SUPPLIES	0	0	0	0
72150	ELEVATOR	1,652	1,752	1,842	1,842
72200	AMENITIES	55	69	69	69
72300	VEHICLE COSTS	20	0	20	20
72500	TAXES	7,508	7,770	7,991	7,991
72600	FIXED EXPENSE	15,221	13,833	10,755	10,755
72700	INSURANCE	2,901	3,256	3,582	3,582
TOTAL OPERATING EXPENSES:		\$49,450	\$47,111	\$46,442	\$46,442

NON-OPERATING EXPENSES:					
73000	CAPITAL EXPENSE	12,327	10,424	32,953	32,953
78000	LEASE RENT EXPENSE	5,000	5,000	5,000	5,000

TOTAL NON-OPERATING EXPENSES:		\$17,327	\$15,424	\$37,953	\$37,953
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TOTAL EXPENSES		\$66,777	\$62,535	\$84,395	\$84,395
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NET INCOME		(\$7,648)	\$17,771	(\$27,240)	(\$27,240)
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RESERVE FUND TRANSFERS:					
37290-499	TRANSFER CLEARING-FROM RESERVES	12,327	29,846	32,953	32,953
37290-799	TRANSFER CLEARING-TO RESERVES	4,679	5,301	5,713	5,713
NET RESERVE TRANSFERS		\$7,648	\$24,545	\$27,240	\$27,240

NET INCOME & NET RESERVE TRANSFERS		\$0	\$42,316	\$0	\$0
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NOTE: The budgeted revenues and expenses are based on accrual-basis accounting



PROJECT NUMBER: 268

MAINTENANCE FEE ANALYSIS FOR: Atkinson Towers, Inc.

Approved budget to be effective on: January 1, 2006

Prepared By: Alan I. Takumi, Account Executive

Board Approved Date: December 19, 2005

Unit Type	Total Value Points	Number Of Units	Maint Fee Per Unit	Total Maint Fee (Unit Type)	Lease Fees Per Unit	Special Assess Per Unit	Total Spc Assess (Unit Type)	Total Amount Per Unit
A (02-07)	100	11	342.57	3,768.25	42.02	-	-	384.59
A1 Parking	100	70	346.96	24,287.07	42.02	-	-	388.98
A2 Parking	100	2	351.35	702.70	42.02	-	-	393.37
B (01&08)	125	1	428.21	428.21	52.52	-	-	480.73
B1 Parking	125	26	432.60	11,247.60	52.52	-	-	485.12
C (1607)	225	1	775.17	775.17	94.54	-	-	869.71
TOTALS	100.0000%	111		41,209.00	325.64	-	-	

UNIT TYPES

All units not identified are classified as A1

A2	A	B	B1	B1	B1	C
803	204	301	201	701	1108	PH 7
1004	503		208	708	1201	
	505		308	801	1208	
	507		401	808	1401	
	607		408	901	1408	
	902		501	908	1501	
	1204		508	1001	1508	
	1505		601	1008	PH 1	
	PH 4		608	1101		
	PH 6					
	1002					

2005 Maintenance Fee for Comparison

Unit Type	Total Value Points	Number Of Units	Maint Fee Per Unit	Total Maint Fee (Unit Type)	Fees Per Unit	Special Assess Per Unit	Total Spc Assess (Unit Type)	Total Amount Per Unit
A (02-07)	100	11	281.47	3,096.21	42.02	-	-	323.49
A1 Parking	100	72	285.86	20,582.20	42.02	-	-	327.88
B (01&08)	125	1	351.84	351.84	52.52	-	-	404.36
B1 Parking	125	26	356.23	9,262.04	52.52	-	-	408.75
C (1607)	225	1	637.71	637.71	94.54	-	-	732.25
TOTALS	100.0000%	111		33,930.00	283.62	-	-	

1-D-3
2008/Reserve
Study

**2006
RESERVE
ANALYSIS
FOR
ATKINSON
TOWERS, INC.**

**BY
CERTIFIED MANAGEMENT, INC.**

**Approved by the Board of Directors
December 19, 2005**

Atkinson Towers, Inc.

PROJECT DEFINITION REPORT

12/20/2005

Project Information

Project: Atkinson Towers, Inc.
Address: 419-A Atkinson Drive
City: Honolulu
State: HI
Zip: 96814-0000

Project Date: 11/15/1959
Number of Phases: 1
Number of Units: 111
Number of Models: 3

Property Description

Cooperative in a 111 unit, 15 story building
Pool, parking, recreation room

Constructed on a flag lot behind the Sunset Towers on Atkinson Drive, immediately across from the Ala Moana Hotel.

Developer: Atkinson Towers Inc.
Contractor: Pacific Construction Co., Inc.
Architect: Lemmon, Freeth, Haines & Jones

Atkinson Towers, Inc.

ANALYSIS DEFINITION REPORT

Atkinson Towers, Inc - 2006

Project Information

Project:	Atkinson Towers, Inc.	Project Date:	11/15/1959
Address:	419-A Atkinson Drive	Analysis Date:	1/01/2006
City:	Honolulu	Number of Phases:	1
State:	HI	Number of Units:	111
Zip:	96814-0000	Number of Models:	3

Analysis Parameters

Rate of Inflation:	3.5%	Deferred Expenditures:	No
Rate of Return on Investment:	3%	Contingency:	0%
Beginning Funds:	\$339,312.52	Contingency Time:	None
Loan/Special Assessment	No		

Annual Contribution Factors

		2016:	0%
2007:	0%	2017:	0%
2008:	0%	2018:	0%
2009:	0%	2019:	0%
2010:	0%	2020:	0%
2011:	0%	2021:	0%
2012:	0%	2022:	0%
2013:	0%	2023:	0%
2014:	0%	2024:	0%
2015:	0%	2025:	0%

Additional Analysis Information

This Analysis utilizes the Cash Flow method. The data for the components listed in this reserve study has been established by the Board of Directors. A reserve is not required under Hawaii Revised Statute, Chapter 421I.

Reserve Balance as of 07/31/05 =	\$ 378,542.52
Plus Collections from 8/05 - 12/05 =	20,770.00
Minus adjustments=	60,000.00 Lease payment
Estimated Reserves as of 1/1/06 =	\$ 339,312.52

This analysis was approved by the Board of Directors on December 20, 2005

PROJECTED EXPENDITURES

Atkinson Towers, Inc - 2006

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Asphalt Overlay			57,914							
Battery Backup Lights		3,568					3,957			
Booster Pump System-3 Pumps						23,545				
Built Up Roofing-High Rise Replace	128,145									
Doors, Exterior	58,917									
Drainage Pipes					31,676					
Elevator Cabs Refurbishment								9,793		
Elevator Modernize								165,928		
Lobby Refurbishment									11,627	
Office Equipment		751					832			
Painting				134,060						
Pool Replaster	13,240									
Pool/Pump & Filters	1,103								16,281	
Security System		11,605					12,871			
Trash Chute Re-Line	99,032									
Vents	6,620									
Wet/Dry Standpipes										9,991
Windows, Kitchen	88,376									
Totals	395,433	15,924	57,914	144,051	31,676	23,545	17,660	175,721	27,908	

PROJECTED EXPENDITURES

Atkinson Towers, Inc - 2006

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Battery Backup Lights		4,699					5,582			
Drainage Pipes		37,621							47,881	
Hot Water Circ. Pumps (4)		7,368								
Lighting		8,361								
Lobby Refurbishment									15,311	
Office Equipment		989					1,174			
Painting		164,851								217,077
Pool Replaster							21,439			
Pool/Pump & Filters	1,453									
Security System		15,286					18,156			
Street And Building Signs					21,682					
Wet/Dry Standpipes									15,631	
Totals	1,453	239,175			21,682		46,351		78,823	217,077

Atkinson Towers, Inc.

CASHFLOW PERCENT FUNDED SUMMARY PROJECTIONS

Atkinson Towers, Inc - 2006

Year	Beginning Balance	Contribution	Average/ Unit/Mo	Interest Earned	Expenditures	Ending Balance
2006	339,312.52	66,899.00	50.22	1,657.72	395,433.00	12,436.24
2007	12,436.24	66,899.00	50.22	1,115.33	15,924.00	64,526.57
2008	64,526.57	66,899.00	50.22	1,298.26	57,914.00	74,809.83
2009	74,809.83	66,899.00	50.22	2,342.54	144,051.00	0.37
2010	0.37	66,899.00	50.22	938.58	31,676.00	36,161.95
2011	36,161.95	66,899.00	50.22	1,480.90	23,545.00	80,996.85
2012	80,996.85	66,899.00	50.22	3,161.38	17,660.00	133,397.23
2013	133,397.23	66,899.00	50.22	2,155.32	175,721.00	26,730.55
2014	26,730.55	66,899.00	50.22	1,061.31	27,908.00	66,782.86
2015	66,782.86	66,899.00	50.22	3,128.38	0.00	136,810.24
2016	136,810.24	66,899.00	50.22	5,214.17	1,453.00	207,470.41
2017	207,470.41	66,899.00	50.22	5,123.96	239,175.00	40,318.37
2018	40,318.37	66,899.00	50.22	2,323.46	0.00	109,540.83
2019	109,540.83	66,899.00	50.22	4,428.93	0.00	180,868.76
2020	180,868.76	66,899.00	50.22	5,938.95	21,682.00	232,024.71
2021	232,024.71	66,899.00	50.22	8,154.39	0.00	307,078.10
2022	307,078.10	66,899.00	50.22	9,221.78	46,361.00	336,847.88
2023	336,847.88	66,899.00	50.22	11,342.70	0.00	415,089.58
2024	415,089.58	66,899.00	50.22	12,977.99	78,823.00	416,143.57
2025	416,143.57	66,899.00	50.22	12,122.40	217,077.00	278,087.97
Totals:		1,337,980.00		95,188.45	1,494,393.00	

Atkinson Towers, Inc.
CASHFLOW PROJECTIONS GRAPH

Atkinson Towers, Inc - 2006

