

**HARBOUR COVE STRATA PLAN VR 1291 BUDGET YEAR ENDING OCTOBER 31, 1998
CALCULATION FOR ASSESSMENTS**

1)	NHB Lease	158,500.00	Phase:	% Split
	NHB Tax	<u>12,500.00</u>	I	0.3890
		<u>171,000.00</u>	II	0.3055
			III	0.3055

2)	Allocation of Expenses:			
	Total budgeted Expenses			1,120,000.00
	Less: NHB Lease	158,500.00		
	NHB Property tax	12,500.00		(171,000.00)
	Other Revenue			<u>(78,500.00)</u>
				870,500.00
	a) Expenses Allocated to Strata & Co-Op			<u>412,930.00</u>
	b) Expenses Allocated to Strata Only			<u>457,570.00</u>

- 3) Calculations for Assessments:
- a) Share of Co-Op Budget, (2a) above
Unit Sq.Ft / 354,170 x 412,930.00
- b) Share of Strata Budget, (2b) above
Unit Sq.Ft / 336,892 x 457,570.00
- c) Share of NHB Lease and Tax, (1) above
Phase I = .3890 x 158,500
Phase II = (.3055 x 158,500) + (12,500 / 2)
Phase III = (.3055 x 158,500) + (12,500 / 2)

4)		Costs Shared by Strata & Co-Op	Costs Shared by Strata Only	NHB Lease & Tax	Total
	Phase I	174,269.59	203,012.97	61,656.50	438,939.06
	Phase II	100,977.05	117,631.83	54,671.75	273,280.63
	Phase III	137,683.36	136,925.20	54,671.75	329,280.31
		<u>412,930.00</u>	<u>457,570.00</u>	<u>171,000.00</u>	<u>1,041,500.00</u>
	Phase I	42.2032%	44.3676%		
	Phase II	24.4538%	25.7079%		
	Phase III	33.3430%	29.9244%		
		<u>100.0000%</u>	<u>100.0000%</u>		

Co-Op's Share
= 14.6311% of Phase III
= 14.6311% x 137,683.36
= 20,144.58

Unit Entitlement Breakdown

Phase I	149,471.00
Phase II	86,608.00
Phase III	<u>118,091.00</u>
Total	354,170.00
Co-Op	<u>17,278.00</u>
Strata	<u>336,892.00</u>