REAL ESTATE COMMISSION
PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES
STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

PRELIMINARY
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
THE WESTBURY
1700 Ala Moana Boulevard
Honolulu, Hawaii 96815

REGISTRATION NO. 1482

IMPORTANT — Read This Report Before Buying

This Report Is Not an Approval or Disapproval of This Condominium Project

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project but may only take reservations therefore after

(1) A copy of this Report has been given to the prospective purchaser,
(2) The latter has been given an opportunity to read same, and,
(3) His receipt taken therefor.

Issued: February 19, 1982

Expires: March 19, 1983

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JANUARY 22, 1982, AND INFORMATION SUBSEQUENTLY FILED AS OF JANUARY 28, 1982. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. THE WESTBURY is a proposed leasehold condominium project consisting of 136 units in a 39-story apartment building with 156 parking stalls (including 15 guest stalls), tennis court and swimming pool.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the issuance of this Preliminary Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Owners and a copy of the Condominium Map) have been submitted to the Commission for examination but have not yet been filed.

4. Advertising and promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Condominium Rules and Regulations which relate to the Horizontal Property Regime.

6. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, February 19, 1982, unless a Final or Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

7. This Preliminary Public Report is made a part of the registration on THE WESTBURY Condominium Project. The Developer is responsible for placing a true copy of this Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed receipt therefor.

NAME OF PROJECT: THE WESTBURY.

LOCATION: The 38,773 square feet property to be committed to the regime as a leasehold condominium project is situated at 1700 Ala Moana Boulevard, Honolulu, Hawaii 96815.

TAX MAP KEY: First Division, 2-6-11-8, 9 & 19.

ZONING: Apartment Precinct in the Waikiki Special Design District.

DEVELOPER: Westbury Development (Ala Moana) Inc., a Hawaii corporation, whose address is Suite 1910, Makai Tower, Grosvenor Center, 733 Bishop Street, Honolulu, Hawaii 96813, Telephone (808) 523-6117, is the Developer.

The officers are:

RALPH V. BAROUCHE, President and Treasurer,

DENISE J. BAROUCHE, Vice President,

MARCIA R. KIMURA, Secretary.

ATTORNEY REPRESENTING DEVELOPER: Hiroshi Sakai, Attorney at Law, A Law Corporation, Suite 602, 810 Richards Street, Honolulu, Hawaii 96813, Telephone (808) 531-4171.

DESCRIPTION OF PROJECT: The proposed Declaration of Horizonatal Property Regime reflects that the project is to consist of one, thirty-nine story reinforced concrete steel glass and aluminum building with a partial basement below the ramp together with a tennis court, swimming pool and 156 parking stalls as designed by Jo Paul Rognstad, Registered Professional Architect.

A. BUILDING: The building has on its ground floor a lobby, manager's office and stairways with two elevators, and guest parking of 15 stalls. There is a partial basement having a lounge, exercise room, sauna, lockers, pump room, electrical room, transformer vault and trash room beneath the ramp. There are four levels of parking on the 2nd, 3rd, 4th and 5th floors with a foyer, elevators, storage and stairways. The 2nd, 3rd and 4th floors each has 35 stalls and the 5th floor has 36 stalls. There is a typical floor plan from the 6th through the 39th floors with four studio apartments on each floor with a hallway and two elevator spaces. There is a 40th floor roof level and above it a mechanical space area.

B. APARTMENTS: There are 136 apartments in the project. The studio apartments each have a kitchen unit and bathroom. Apartments 602, 603 and 702 have designed bathrooms for the handicapped. Each of the "01" and "04" apartments has a net floor area of 390 square feet including 76 square feet of hide-away space. Each of the "02" and "03" apartments has a net floor area of 395 square feet including 72 square feet of hideaway space. Apartment 4001 has the 40th floor roof level as a part of the apartment for its exclusive use.

C. LOCATION; NUMBERING AND ALTERATION OF APARTMENTS: The 6th through the 39th floors are numbered from left to right "01" through "04" with the added first digit designating the floor number. The numbering of the apartments therefore commences with 601 through 604 and so on for each floor through 4001 through 4004, except for the 13th floor numbering which is eliminated. Any owner of one or more apartments may combine the apartments and alter and/or remove the walls, kitchen and bathroom facilities, and the combined apartments shall then bear the apartment numbers and the common interest of both apartments. In addition any owner may have his bathroom designed for use by the handicapped. The owner of Apartment 4001 may alter and/or enclose the roof level as he determines appropriate.

D. LIMITS OF APARTMENTS: The respective apartments shall not be deemed to include the undecorated or unfinished surfaces of the perimeter walls or interior load bearing walls. The floors and ceilings surrounding each of them or any pipes, wires, conduits or other utility lines running through them which are utilized for or serve more than one unit are deemed common elements as herein provided. Each apartment shall be deemed to include all the walls and partitions, floors and ceilings which are not load bearing within its perimeter walls including paint, wallpaper, or the like, carpeting, floor covering and built-in fixtures.

COMMON ELEMENTS: The common elements include:

a. The land in fee simple.

b. The foundations, floor slabs, columns, girders, beams, supports, bearing walls, roofs and stairways in the buildings.

c. The yards, grounds, tennis court, swimming pool, landscaping, refuse facilities, walkways, parking area and driveways.

d. The lounge, manager's office, exercise rooms, sauna, lobby, foyers and the 15 guest parking stalls (three of which are for compact cars).

e. The central and appurtenant installations for services such as power, light, gas, telephone, sewer, hot and cold water and like utilities.

f. All other parts of the Project existing for the common use or necessary to the existence, maintenance and safety of the Project.

The Association may rent or change the use of a portion of the guest parking stalls. The lockers are to be assigned to each of the apartments.

LIMITED COMMON ELEMENTS: Each apartment shall have assigned to it a parking stall as set forth in Exhibit "A" except that Apartment 4001 shall have assigned to it 6 parking stalls. Of the 141 assigned stalls, 16 are for compact cars. Any owner may exchange his or her parking stall with another owner provided the owners and the mortgagees, if any, affected by the changes file an amendment to the Declaration.

INTEREST TO BE CONVEYED TO THE PURCHASER: All of the studio apartments except Apartment 4001 shall have appurtenant thereto the following undivided common interests in all of the common elements of the project: .7325% each. Apartment 4001 shall have a common interest of 1.1125%. Each apartment's common interest shall govern on voting and on all matters requiring action by the owners.

USES AND RESTRICTIONS: The apartments shall be occupied and used as apartments on a permanent or transient basis and may be sold, leased, rented or used for any time period or periods. In the event of the latter, the provisions of H.R.S. 514E regarding time-sharing must first be complied with. The proposed House Rules provide, among other things, that no pets are allowed in the project and no more than two persons may occupy a studio except under certain circumstances detailed in the Rules.

OWNERSHIP OF TITLE: A copy of a Preliminary Title Report issued on December 21, 1981 by Title Guaranty of Hawaii, Inc. certifies that the fee simple title to the land is vested in Hawaiian Trust Company, Ltd., a Hawaii corporation, as Trustee under that certain Trust Agreement filed as Document No. 1097665, with powers as set forth in said Trust Agreement.

The Lessors named in the Master Lease described in Item 5 below had placed the property in trust on December 9, 1981. Prior thereto, Metropolitan Properties, Ltd., the Master Lessee,

had subleased the property to Westbury Holdings N.V. (See Item 6) Westbury Holdings, in turn, entered into an unrecorded Sales and Development Agreement with the Developer on January 11, 1982.

ENCUMBRANCES AGAINST TITLE: Said Preliminary Title Report notes the following encumbrances against the property:

1. As to First (Lot B):

Easement "2" (805 square feet), as shown on Map 3, as set forth by Land Court Order No. 9945, filed November 27, 1950.

Said easement granted to James Yukio Hamasaki, Trustee, by instrument dated August 16, 1951, filed as Land Court Document No. 133877, granting the full and free right to an easement of right of way for all purposes over, across, along and upon Easement "2" across Lot B appurtenant to the land covered by Transfer Certificate of Title No. 50,764.

2. As to Second (Lot A):

(A) A right-of-way 8.5 feet wide along the makai side of this lot to the remainder of the land described in Deed of G. W. Keawemahi ------- "Until another right-of-way of equal size shall be obtained thereto, when the right to use the way reserved herein shall cease,", which right-of-way is described on the map or plan accompanying Land Court Application No. 171.

(B) Easement "1" (1,677 square feet), as shown on Map 3, as set forth by Land Court Order No. 9945, filed November 27, 1950.

Said easement granted to James Yukio Hamasaki, Trustee, by instrument dated August 16, 1951, filed as Document No. 136856, granting the full and free rights to an easement of right of way for all purposes over, across, along and upon Easement "1".

3. As to Third (Lot 102-A):

(A) An easement for any and all purposes in favor of Yoshiko Hamasaki, et al, as shown on Map 13, filed with Land Court Application No. 852.

(B) Easement "21" (10 feet wide) for sanitary sewer purpose, as shown on Map 27, as set forth by Land Court Order No. 10073, filed January 23, 1951.

4. As to the undivided interests of YMJ, Inc., a Hawaii corporation, namely, undivided one-fourth (1/4) interests in parcels "FIRST" and "SECOND", and an undivided one-half (1/2) interest in parcel "THIRD", the following covenants as set forth in that certain Deed dated December 2, 1977, filed as Document No. 849018, to-wit"

"And the Grantee hereby, for itself, its successors and assigns, covenant and agree with the Grantor, her heirs and personal representatives, that the Grantee will pay to said Ethel Fujiko Kato, as long as she shall live, the sum of $400.00 each month from the monthly rentals derived from the aforesaid undivided interest in and to the parcels of land hereby conveyed to it, and that this covenant shall run with said undivided interest in and to said parcels of land."

5. Master Lease dated May 1, 1981, filed as Land Court Document No. 1067148, entered into by and between CHARLES MASARU HAMASAKI, husband of Lorraine Yaeko Hamasaki, RUBY NOBUKO HAMADA, wife of Bruce Shigeki Hamada, PEARL KIKUE AIONA, unmarried, MAY MITSUE TANABE, wife of Kiyoshi Tanabe, SATOYO HAMASAKI, widow, JAMES YUKIO HAMASAKI, husband of Barbara Lee Hamasaki, MARGARET SHIGEKO TOYODA, wife of Wilfred Sadayoshi Toyoda, YOSHIKO HAMASAKI, widow, and YMJ, INC., a Hawaii corporation, as Lessor, and METROPOLITAN PROPERTIES, LTD., a Hawaii corporation, as Lessee, leasing and demising the premises described for a term commencing May 1, 1981 and ending at midnight on March 31, 2048.

6. Sublease dated May 1, 1981, filed as Land Court Document No. 1067149, entered into by and between METROPOLITAN PROPERTIES, LTD., a Hawaii corporation, as Sublessor, and WESTBURY HOLDINGS N.V., a Netherlands Antilles corporation, as Sublessee; leasing and demising the premises described for a term commencing May 1, 1981 and ending at midnight on March 31, 2048. Said Sublease was amended by instrument dated November 9, 1981, filed as Document No. 1095023. Said Sublease, as amended, is subject to the following:

(A) Mortgage dated May 8, 1981, filed as Document No. 1067150, made by WESTBURY HOLDINGS N.V., a Netherlands Antilles corporation, in favor of CITY BANK, a Hawaii corporation, to secure the repayment of the sum of $850,000.00.

By Assignment of Lease Rentals as Security dated May 8, 1981, filed as Document No. 1067784, WESTBURY HOLDINGS N.V., a Netherlands Antilles corporation, assigned to City Bank, a Hawaii corporation, all of the right, title and interest in and to the lease and rental agreements made by and between Westbury Holdings N.V., and the tenants named in each lease and rental agreement, as security to that certain promissory note dated May 8, 1981 in the sum of $850,000.00. Consent by Yacht Systems Hawaii, Inc., a Hawaii corporation, by instrument dated May 8, 1981, filed as Document No. 1067784-A.

(B) Mortgage dated August 17, 1981, filed as Document No. 1082072, made by WESTBURY HOLDINGS N.V., a Netherlands Antilles corporation, in favor of CITY BANK, a Hawaii corporation, to secure the repayment of the sum of $185,000.00.

7. Various space leases.

8. Terms, conditions and provisions contained in Trust Agreement dated December 9, 1981, filed as Document No. 1097665.

9. For real property taxes that may be due and owing, check with the Tax Assessor for the District in which the property is located.

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated January 11, 1982 identifies Title Guaranty Escrow Services, Inc., as Escrow. On examination, the specimen Reservation Agreement, Sales Contract and Escrow Agreement are found to be in compliance with Chapter 514A, Hawaii Revised Statutes, as amended.

The provisions of the executed Escrow Agreement as filed with the Commission provides that all monies received from Buyers will be placed in a Trust Fund and that disbursement from the fund will be made by Escrow Agent under certain conditions. Excerpts from the Escrow Agreement relating to disbursements follow:

"(b) When Buyer's Funds May Be Taken Out of the Trust Fund. A Buyer's funds may be taken out of the Trust Fund and used by Seller to pay costs having to do with construction of the Project only after:

(i) the Real Estate Commission has put out a final public report (the "Final Report") on the Project; and

(ii) Buyer has been given a copy of the Final Report and has told Seller in writing that Buyer has the Final Report; and

(iii) 48 hours have gone by since Seller got the written notice of receipt of the Final Report from Buyer; and

(iv) Seller's Attorney lets Escrow know in writing that all of the requirements of Sections 514A-39, 514A-63, 514A-64 and 514A-66 of the Condominium Law have been met; and

(v) Seller lets Escrow know in writing that, since these other things have happended, Buyer and Seller may not back out of the agreements they made in the Sales Contract; and in the same written notice, Seller lets Escrow know that, either the time in which Seller and Buyer could back out of the agreements in the Sales Contract has passed, or that Seller and Buyer have said that they will not back out of the agreements in the Sales Contract.

(c) If Seller Wants to Use Buyer's Funds to Pay for Construction Costs. A Buyer's funds may be taken out of the Trust Fund and used by Seller to pay costs having to do with construction of the Project only if:

(i) there is enough money in the Trust Fund to make the payments;

(ii) the money is used to pay for construction costs of the building or buildings of the Project

in proportion to the valuation of the work completed by the contractor as required in the construction contract, as certified by a registered Architect or a professional engineer. This means that the architect or professional engineer has said in writing that the work completed has been done as required by the construction contract and that Seller owes the contractor amounts of money which are based upon the amount of work completed; and the company who has loaned Seller the money to build the Project (the Seller's "Mortgagee"), or someone who has no dollar interest in the Project and who has been chosen in writing (the "Chosen Person") by Seller and Mortgagee, has said in writing that the completed work has been done; and that Chosen Person shall state to Escrow in writing that the Chosen Person has no dollar interest in the Project; and Escrow may believe the Chosen Person's written word that the Chosen Person has no dollar interest in the Project; and

(iii) the payments are to other persons for architectural, engineering, finance and legal fees and for other incidental expenses of the Project; and the payments are in an amount that Mortgagee or the Chosen Person says is all right; and the payments are not for costs of selling or for broker's commissions having to do with the sale of any apartment.

(d) Any Money Left Over After the Construction Cost Have Been Paid May Be Paid to Seller. Any Buyer's money that is left in the Trust Fund after the construction costs have been paid, as well as any money paid by Buyer at closing as required in the Sales Contract, shall be paid to Seller when:

(i) the document transferring ownership of the apartment to Buyer has been recorded or has been filed for record; and

(ii) a title insurance company has given Escrow proof that all mechanics' and materialmen's liens have been cleared or Escrow holds 150% of the amount needed to cover any mechanics' or materialmen's liens that may be filed.

(e) Seller's Funds. Escrow may pay out any of Seller's funds at any time, unless there is a Mortgagee who must approve any payment of Seller's funds.

(6) Giving Back of Money ("refunds") to Buyers.

(a) When Refunds Will Be Made. The Sales Contract shows when refunds of Escrow deposits may be made to Buyers. Escrow agrees to make any refunds as soon as possible after Buyer, Seller and Mortgagee tell Escrow in writing that a refund should be made as shown in the Sales Contract. No refund is to be made to any Buyer who asks for it unless Escrow gets written

approval from Seller and Mortgagee.

(b) The refunds will be made without any interest unless the Sales Contract shows different instructions.

(c) When Escrow May Subtract Cancellation Fees From Refunds. The words "cancellation fees" mean Escrow's cancellation fees which are described in the Sales Contract and will be described later on in this Agreement. Cancellation fees may also be charged by the lender who has agreed to lend Buyer money to buy the apartment. The Sales Contracts show that there are times when Escrow is to subtract cancellation fees from the amount to be refunded. Escrow will subtract the cancellation fees from the refund unless Seller tells Escrow not to charge the cancellation fees.

(d) Written Notice of Refunds to Buyer. Escrow shall give each Buyer who is to get a refund written notice of the refund. Escrow will send this notice by registered or certified mail to the Buyer at the address shown on the Buyer's Sales Contract or to the last address which Buyer may have given to Escrow.

(e) Owner/Occupant Refund. The Condominium Law has certain requirements about refunding a buyer's deposits. If Buyer and Seller request a refund to Buyer in writing and if Buyer is shown on Seller's reservation list as an owner/occupant (an owner who plans to live in the apartment) as described in Section 514A-104 of the Condominium Law, Escrow will refund a Buyer's deposits if any one of (certain) things has happened:"

Among other things, the Sales Contract specifies that the lien of any construction mortgage shall be superior to the rights of a purchaser under a Sales Contract.

Also, the Sales Contract states that the Seller may increase the sales price up to 5%, but if it chooses to do so, Buyer shall be entitled to terminate the Sales Contract and obtain a full refund without interest.

MANAGEMENT AND OPERATIONS: The Developer anticipates selecting Aaron M. Chaney, Inc., dba Chaney, Brooks & Company, Suite 400, Davies Pacific Center, 841 Bishop Street, Honolulu, Hawaii 96813, as the initial managing agent.

STATUS OF PROJECT: The Developer has advised the Real Estate Commission that construction of the building will commence as soon as financing for construction has closed, which is tentatively scheduled for July, 1982. Based thereon, completion is estimated 15 months thereafter.

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The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted January 22, 1982 and information subsequently filed as of January 28, 1982.

This PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 1482 filed with the Commission on January 22, 1982.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be yellow in color.

G. A. "RED" MORRIS, CHAIRMAN
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF FINANCE
BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

February 19, 1982

REGISTRATION NO. 1482

"THE WESTBURY"

Parking Stall Assignment

Floor No.	Unit #1 Stall No.	Unit #2 Stall No.	Unit #3 Stall No.	Unit #4 Stall No.
1-5	n/a	n/a	n/a	n/a
6	117 - c	109 - c	1	118 - c
7	110 - c	75 - c	2	83 - c
8	12 - c	5 - c	3	74 - c
9	13 - c	4 - c	68	82 - c
10	39 - c	116	102	125
11	40 - c	106	38	113
12	47 - c	123	34	127
14	48 - c	133	36	107
15	108 -	139	32	111
16	114 -	131	69	129
17	119 -	136	104	138
18	132	120	73	135
19	112 -	121	130	134
20	137 -	122	124	115
21	37	128	126	33
22	67	71	72	76
23	41	77	80	101
24	66	31	79	6
25	100	7	81	42
26	65	99	84	78
27	8	88	98	43
28	64	9	86	44
29	85	93	103	45
30	90	46	30	10
31	89	29	96	11
32	87	95	14	49
33	97	91	15	50
34	52	63	18	53
35	20	55	62	51
36	56	61	25	60
37	54	58	21	17
38	19	27	23	16
39	59	94	57	92
40	22+35+70+ 105+140+141	24	28	26

Please note: " c " denotes a compact stall.

EXHIBIT "A"

THE WESTBURY
DISCLOSURE ABSTRACT

1. Name of Project: The Westbury

2. Address: 1700 Ala Moana Boulevard, Honolulu, Hawaii

3. Name of Developer: Westbury Developments (Ala Moana) Inc., a Hawaii corporation

4. Address of Developer: Suite 1910, Makai Tower, Grosvenor Center, 733 Bishop Street, Honolulu, Hawaii 96813

5. Telephone No.: (808) 523-6117

6. Project Manager or Agent: James C. Peterson

7. Address: Suite 1601, 2299 Kuhio Avenue, Honolulu, Hawaii 96815

8. Maintenance Fees: Breakdown of monthly and annual maintenance fees and the monthly maintenance for each apartment is set forth in the estimate of expenses attached hereto and incorporated herein by reference and is certified to be based on generally accepted accounting principles.

9. Commencement of Maintenance Fees: An apartment owner shall become obligated for the payment of the share of the common expenses allocated to his apartment when the apartment is ready for occupancy or until such time that the Developer advises that after a date certain all apartments including the Developer's retained and/or unsold apartments shall uniformly be required to pay its respective share of common expenses allocated to its apartments.

10. Warranties:

Individual apartments and common elements: The warranty by the general contractor will be for labor, materials and equipment produced or incorporated into the Project are to be free from defects and in accordance with the construction contract. As to appliances, the manufacturer and/or supplier's warranties to be transferred to the Buyer.

Initiation and expiration of any such warranties: The general contractor's warranty to extend for one year from the certificate of completion issued by the Architect for the Project. As to appliance warranties, the same to be for such period as is provided in the manufacturer's and/or supplier's warranty.

11. Project: One hundred thirty-six (136) apartments in one (1) building for apartment uses with 140 regular and 16 compact stalls. Each apartment has one (1) parking stall assigned to it and there are 15 stalls assigned to the Association. See Declaration for further detailed description of the uses of the apartments. There are no other uses in the Project.

Dated: January 17, 1982.

WESTBURY DEVELOPMENTS
(ALA MOANA) INC.

By _____
Its
PRESIDENT

PROPOSED OPERATING BUDGET

THE WESTBURY
(136 units)

RECEIPTS	Monthly	Annually	Remarks
Maintenance Fees	$13,904	$166,848	
TOTAL RECEIPTS	$13,904	$166,848	
DISBURSEMENTS			
Audit & Tax Fees	$ 10	$ 120	
Insurance - Package	650	7,800	
Insurance - Umbrella	32	384	
Insurance - Medical	90	1,080	
Insurance - Worker's Compensation	264	3,168	
Management & Acctg. Services	1,353	16,236	
Misc. & Project Office Expenses	50	600	
Petty Cash Reimbursement	50	600	
Refuse Service	250	3,000	
Maintenance & Repair - Building	50	600	
Maintenance & Repair - Elevator	736	8,832	
Maintenance & Repair - Other Equip.	100	1,200	
Payroll, Maintenance	1,903	22,836	2 @ $5.50/hr.; 40 hr
Payroll, Resident Manager	886	10,632	$850 plus vacation
Lodging, Resident Manager	500	6,000	
Security Service	2,650	31,800	
Supplies, Grounds	100	1,200	
Supplies, Pool	150	1,800	
Supplies, Building & Other	100	1,200	
Taxes, Payroll	395	4,740	
Electricity	1,700	20,400	Common elements
Telephone	285	3,420	
Water/Sewer	1,400	16,800	
Other Disbursements	200	2,400	
SUBTOTAL DISBURSEMENTS	13,904	166,848	
TOTAL DISBURSEMENTS	$13,904	$166,848	

The cash operating budget (prorated on a monthly basis) is for one year commencing January 1982. The information contained herein is based on the data available to us at this time.

We certify that the monthly cash operating costs have been based on generally accepted accounting principles.

September 24, 1981
Chaney, Brooks & Company

By: _____
Rafael. L. Guanzon, CPM
Senior Vice-President
Residential Property Management

The monthly maintenance expense for each apartment except Apartment 4001 is $101.85. Apartment 4001 has a monthly maintenance expense of $154.68.