



**Estimate of Maintenance Fee Disbursements:**

Monthly Fee x 12 months = Yearly Total

Utilities and Services

Air Conditioning

\_\_\_\_\_

Electricity  common elements only  
 common elements and units

\_\_\_\_\_

\_\_\_\_\_

Elevator(s)

\_\_\_\_\_

Gas  common elements only  
 common elements and units

\_\_\_\_\_

\_\_\_\_\_

Refuse Collection

\_\_\_\_\_

Telephone

\_\_\_\_\_

Water and Sewer

\_\_\_\_\_

Maintenance, Repairs and Supplies

Building

\_\_\_\_\_

Grounds

\_\_\_\_\_

Management

Management Fee

\_\_\_\_\_

Payroll and Payroll Taxes

\_\_\_\_\_

Office Expenses

\_\_\_\_\_

Insurance

\_\_\_\_\_

Reserves(\*)

\_\_\_\_\_

Taxes and Government Assessments

\_\_\_\_\_

Audit Fees

\_\_\_\_\_

Other

\_\_\_\_\_

TOTAL

I, \_\_\_\_\_, as agent for/and/or employed by \_\_\_\_\_,  
the condominium managing agent/developer for the \_\_\_\_\_  
condominium project, hereby certify that the above estimates of initial maintenance fee assessments and  
maintenance fee disbursements were prepared in accordance with generally accepted accounting principles.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

(\*) Mandatory reserves assessment and collection in effect beginning 1994 budget year. The Developer is to attach to this exhibit an explanation whether, in arriving at the figure for "Reserves", the Developer has conducted a reserve study in accordance with §514B-148, HRS, and the replacement reserve rules, Subchapter 6, Title 16, Chapter 107, Hawaii Administrative Rules, as amended.