



An **Associa**[®] Company

Serving Hawai'i Since 1973

October 2008

Dear Owners and Stockholders:

Subject: 2009 Budget, Maintenance Fee Schedule and Reserve Analysis

Enclosed are the 2009 Budget, Maintenance Fee Schedule and Reserve Analysis for ATKINSON TOWERS, Inc. to be effective on January 1, 2009 that has been approved by your Association's Board of Directors. The budget format is designed to provide a comparison between this year's budget, actual expenses, and the amount budgeted for the coming year.

The Board of Directors of ATKINSON TOWERS, Inc approved the 2009 Budget and Reserve Analysis with an increase of 4.9% in the maintenance fees due to the upcoming increases in the utilities

You can help keep the fees down by keeping vandalism, delinquencies, and repairs to a minimum.

Also, as a note: The lease fees are for the adjoining lot that is used for parking. All association members are required to pay for that lease.

Your Association has a priority of payment policy: At any time there are unpaid legal charges, fines, late fees and interest that has accrued for the unpaid balance, bad check charges, postdated charges, property tax assessments, land purchase assessments, special assessments, lease payments, and any miscellaneous charges, the next maintenance payment received from the Owner/Stockholder will first be applied to liquidating these fees in the order as stated above. After these fees are paid, the remaining amount left over, if any, will be credited to the maintenance fee assessment account.

Your maintenance fee payments are due and payable on the first day of each month. Your association allows a grace period of 15 days. If your payment is not deposited by the 15TH DAY of each month, we are required to assess a **late fee of five percent (5%)** of the unpaid assessment and all **delinquent accounts shall bear interest at the rate of one percent (1%) per month**. For those of you not on Certified Management Inc.'s Electronic Bill Payment Service or some other automatic payment plan, it is highly recommended that you consider such approach. It reduces your monthly administrative burden and saves the Cooperative overall the initial expenses on collections. If you are already on Certified Management's Sure pay Service, please do not reapply.

MAIN OFFICE: 3179 Koapaka Street, Honolulu, Hawai'i 96819-5199 • 808.836.0911 • Fax 808.839.9430
www.certifiedhawaii.com

KONA: 75-169 Hualalai Road, Kailua-Kona, Hawai'i 96740 • 808.329.6063 • Fax: 808.326.2486
KAUAI: 4-1579 Kūhiō Hwy, Suite 102A, Kapaa, Kaua'i 96746 • 808.821.2122 • Fax: 808.821.2131
MAUI: 270 Hookahi Street, Suite 201, Wailuku, Maui 96793 • 808.243.9565 • Fax: 808.244.7848

Conversion information.

For those stockholders who have not converted to a condominium, you will be billed directly as I get the semi-annual invoices from the property tax office and not through your maintenance fees. This means you will be assessed just like the condominium owners twice a year, but will be paying the Association for the property tax. For stockholders who have a property tax exemption filed with the City & County, you will not be receiving any refunds since you will be billed only for the amount owed and if you are not assessed any property tax, you will not be billed for any amount.

Sincerely,

CERTIFIED MANAGEMENT, INC.
Agent for ATKINSON TOWERS, INC.



Alan I. Takumi, CMCA®, AMS®, ARM®, PCAM®
Account Executive

Enclosures



PROJECT NUMBER: 268

MONTHLY BUDGET ANALYSIS FOR: Atkinson Towers

Approved budget to be effective on: January 1, 2009

Prepared By: Alan Takumi Board Approved Date: September 15, 2008

	2008 Budget	Actual Monthly Average	Proposed 2009 Budget	Approved 2009 Budget
REVENUE:				
CHANGE-Fees, Dues, & Receipts =		0.0%	4.9%	4.9%
40100 FEES, DUES & RECEIPTS	45,297	45,297	47,519	47,519
40100 ASSESSMENTS	328	328	328	328
40100&40200 TAXABLE INCOME	7,192	6,455	6,266	6,266
TOTAL REVENUES	\$52,817	\$52,080	\$54,113	\$54,113
EXPENSES:				
OPERATING EXPENSES:				
70100 WAGES AND SALARIES	4,561	4,270	4,474	4,474
70200 EMPLOYEE BENEFITS	1,426	1,294	1,465	1,465
70300 ADMINISTRATIVE COSTS	1,206	1,315	1,461	1,461
70350 BAD DEBT EXPENSE	0	0	0	0
70700 MANAGEMENT SERVICES	500	104	75	75
70800 PROPERTY MANAGEMENT	1,162	1,162	1,218	1,218
70900 LEGAL	500	2,755	500	500
71100 OTHER PROFESSIONAL	181	387	198	198
71200 ELECTRICITY	1,676	1,853	2,317	2,317
71300 WATER	850	844	928	928
71350 SEWER	3,482	3,596	4,243	4,243
71400 TELEPHONE	301	304	304	304
71600 TELEVISION	3,279	3,278	3,491	3,491
71700 EXTERMINATING	52	55	58	58
71800 RUBBISH REMOVAL	683	702	733	733
71900 SECURITY	20	182	191	191
72000 CUSTODIAL	57	109	114	114
72100 MAINTENANCE	2,009	2,752	2,968	2,968
72150 ELEVATOR	2,246	2,061	2,238	2,238
72200 AMENITIES	93	64	93	93
72300 VEHICLE COSTS	20	0	0	0
72500 TAXES	600	771	829	829
72700 INSURANCE	4,714	4,586	4,885	4,885
TOTAL OPERATING EXPENSES:	\$31,518	\$34,344	\$34,776	\$34,776
NON-OPERATING EXPENSES:				
73000 CAPITAL EXPENSE	4,626	3,644	31,549	31,549
77000 LEASE RENT - PARKING	5,500	5,500	5,500	5,500
TOTAL NON-OPERATING EXPENSES:	\$10,126	\$9,144	\$37,049	\$37,049
TOTAL EXPENSES	\$41,644	\$43,488	\$71,825	\$71,825
NET INCOME	\$11,173	\$8,592	(\$17,712)	(\$17,712)
RESERVE FUND TRANSFERS:				
37290-499 TRANSFER CLEARING-FROM RESERVES	1,626	11,544	31,549	31,549
37290-799 TRANSFER CLEARING-TO RESERVES	12,799	11,962	13,837	13,837
NET RESERVE TRANSFERS	(\$11,173)	(\$418)	\$17,712	\$17,712
NET INCOME & NET RESERVE TRANSFERS	\$0	\$8,174	\$0	\$0

NOTE: The budgeted revenues and expenses are based on accrual-basis accounting.



PROJECT NUMBER: 268

MAINTENANCE FEE ANALYSIS FOR: Atkinson Towers

Approved budget to be effective on: January 1, 2009

Prepared By: Alan Takumi

Board Approved Date: September 15, 2008

Unit Type	PerCent Common Interest	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
01 and 08	1.00636020	27	478.21	12,911.73	57.77	-	-	535.99
02 to 07	0.80508816	83	382.57	31,753.30	46.22	-	-	428.79
1607	1.81144835	1	860.78	860.78	103.99	-	-	964.77
101	0.70847719	1	336.66	336.66	-	-	-	336.66
A	0.21737380	1	103.29	103.29	-	-	-	103.29
B	0.23347557	14	110.95	1,553.23	-	-	-	110.95
TOTALS	100.0000%	127		47,519.00	5,500.00	-	-	

Association owned units 4.19451 16 1,993.18
101, A, B

Unit Types	Units
01 and 08	201, 208, 301, 308, 401, 408, 501, 508, 601, 608, 701, 708, 801, 808, 901, 908, 1001, 1008, 1101, 1108, 1201, 1208, 1401, 1408, 1501, 1508, 1601
02 to 07	202-207, 302-307, 402-407, 502-507, 602-607, 702-707, 802-807, 902-907, 1002-1007, 1102-1107, 1202-1207, 1402-1407, 1502-1507, 1602-1606
1607	PH 7
101	Manager's unit
A	Manager's Office and has these Limited Common Elements designated against it: Parking Stalls, Pool Area, Garden, Switch Room and Transformer Vault
B	B units are storerooms on each floor

803 One unit is assessed \$328.41 monthly for the land purchase assessment

See next page for parking stall charges per unit

Parking Stall Charges

The following units are charged the additional parking lease fees for assigned stalls per the Parking Stall Agreement

Unit	Stall #	Charge	Unit	Stall #	Charge	Unit	Stall #	Charge
201	66	\$4.00	701	11	\$4.50	1103	104	\$4.00
202	8	\$4.50	702	9	\$4.50	1104	98	\$4.00
203	58	\$4.00	703	4	\$4.50	1105	5	\$4.50
205	97	\$4.00	704	105	\$4.00	1106	75	\$4.00
206	2	\$4.50	705	37	\$4.00	1107	7	\$4.50
207	56	\$4.00	706	100	\$4.00	1108	41	\$5.00
208	53	\$4.50	707	103	\$4.50	1201	36	\$5.00
302	82	\$4.00	708	34	\$5.00	1202	1	\$4.50
303	78	\$4.00	801	17	\$4.50	1203	88	\$4.00
304	81	\$4.00	802	24	\$4.50	1205	18	\$4.50
305	28	\$4.50	803	61	\$4.00	1206	51	\$4.50
306	10	\$4.50	804	87	\$4.00	1207	84	\$4.00
307	27	\$4.50	805	57	\$4.00	1208	52	\$4.50
308	69	\$4.00	806	62	\$4.00	1401	47	\$4.50
401	74	\$4.00	807	23	\$4.50	1402	45	\$4.50
402	22	\$4.50	808	39	\$5.00	1403	46	\$4.50
403	77	\$4.00	901	30	\$5.00	1404	48	\$4.50
404	19	\$4.50	903	25	\$4.50	1405	49	\$4.50
405	73	\$4.00	904	76	\$4.00	1406	50	\$4.50
406	26	\$4.50	905	64	\$4.00	1407	70	\$4.00
407	21	\$4.50	906	60	\$4.00	1408	6	\$4.50
408	31	\$5.00	907	16	\$4.50	1501	15	\$4.50
501	33	\$5.00	908	35	\$5.00	1502	65	\$4.00
502	20	\$4.50	1001	44	\$5.00	1503	72	\$4.00
504	89	\$4.00	1003	67	\$4.00	1504	54	\$4.50
506	85	\$4.00	1004	63	\$4.00	1506	91	\$4.00
508	13	\$4.50	1004	68	\$4.00	1507	59	\$4.00
601	29	\$5.00	1005	38	\$5.00	PH 1	40	\$4.00
602	86	\$4.00	1006	55	\$4.00	PH 2	12	\$4.50
603	71	\$4.00	1007	79	\$4.00	PH 3	3	\$4.50
604	90	\$4.00	1008	32	\$5.00	PH 5	14	\$4.50
605	83	\$4.00	1101	42	\$5.00	PH 7	101	\$5.00
606	99	\$4.00	1102	80	\$4.00	PH 7	102	\$4.00
608	43	\$5.00						



An Associa® Company

Serving Hawai'i Since 1973

June 2008

Dear Owners and Stockholders of the Association of Unit Owners of Atkinson Towers, Inc.:

Subject: Revised 2008 Budget, Maintenance Fee Schedule and Reserve Analysis

Enclosed are the Revised 2008 Budget, Maintenance Fee Schedule and Reserve Analysis for ATKINSON TOWERS, Inc. to be effective on July 1, 2008 that has been approved by your Board of Directors.

The Board of Directors of ATKINSON TOWERS, Inc. approved the Revised 2008 Budget and Reserve Analysis with a slight decrease in the maintenance fees. This is directly related to the increase in insurance and due to not collecting the property tax through the maintenance fees. The City & County property taxes should be assessed to the condominium owners directly from the property tax office.

For those stockholders who have not converted to a condominium, you will be billed directly as I get the semi-annual invoices from the property tax office and not through your maintenance fees. This means you will be assessed just like the condominium owners twice a year, but will be paying the Association for the property tax. For stockholders who have a property tax exemption filed with the City & County, you will not be receiving any refunds since you will be billed only for the amount owed and if you are not assessed any property tax, you will not be billed for any amount.

Your Association has a new Priority of Payment policy and Late Fee and Recovery of Funds Due the Association resolution, please review and attach to your House Rules.

Your maintenance fee payments are due and payable on the first day of each month. Your Cooperative allows a grace period of 15 days. If your payment is not deposited by the 15TH DAY of each month, we are required to assess a **late fee of five percent (5%)** of the unpaid assessment and all **delinquent accounts shall bear interest at the rate of one percent (1%) per month**. For those of you not on Certified Management Inc.'s Electronic Bill Payment Service or some other automatic payment plan, it is highly recommended that you consider such approach. It reduces your monthly administrative burden and saves the Cooperative overall the initial expenses on collections. If you are already on Certified Management's Sure pay Service, please do not reapply.

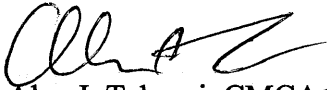
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If you have any questions, please email me at Alan@CertifiedHawaii.com or call 836-0911.

Sincerely,

CERTIFIED MANAGEMENT, INC.
Agent for AOOU ATKINSON TOWERS, INC.



Alan I. Takumi, CMCA®, AMS®, ARM®, PCAM®
Account Executive

Enclosures

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PROJECT NUMBER: 268

MONTHLY BUDGET ANALYSIS FOR: Atkinson Towers

Approved budget to be effective on: July 1, 2008

Prepared By: Alan Takumi Board Approved Date: May 19, 2008

	2008 Budget	Actual Monthly Average	Proposed 2008 rev Budget	Approved 2008 rev Budget
REVENUE:				
CHANGE-Fees, Dues, & Receipts =		0.0%	-9.2%	-9.2%
40100 FEES, DUES & RECEIPTS	49,888	49,888	45,297	45,297
40100 ASSESSMENTS	3,448	657	328	328
40100&40200 TAXABLE INCOME	6,779	6,489	7,192	7,192
TOTAL REVENUES	\$60,115	\$57,034	\$52,817	\$52,817
EXPENSES:				
OPERATING EXPENSES:				
70100 WAGES AND SALARIES	4,561	4,474	4,561	4,561
70200 EMPLOYEE BENEFITS	1,531	1,271	1,426	1,426
70300 ADMINISTRATIVE COSTS	1,206	1,497	1,206	1,206
70350 BAD DEBT EXPENSE	0	0	0	0
70700 MANAGEMENT SERVICES	500	104	500	500
70800 PROPERTY MANAGEMENT	1,426	1,426	1,162	1,162
70900 LEGAL	500	3,942	500	500
71100 OTHER PROFESSIONAL	181	306	181	181
71200 ELECTRICITY	1,572	1,676	1,676	1,676
71300 WATER	850	831	850	850
71350 SEWER	3,482	3,440	3,482	3,482
71400 TELEPHONE	303	301	301	301
71600 TELEVISION	3,284	3,279	3,279	3,279
71700 EXTERMINATING	52	52	52	52
71800 RUBBISH REMOVAL	675	683	683	683
71900 SECURITY	20	122	20	20
72000 CUSTODIAL	57	109	57	57
72100 MAINTENANCE	2,009	3,092	2,009	2,009
72150 ELEVATOR	2,235	2,351	2,246	2,246
72200 AMENITIES	93	65	93	93
72300 VEHICLE COSTS	20	0	20	20
72500 TAXES	9,774	9,534	600	600
72700 INSURANCE	4,800	4,388	4,714	4,714
TOTAL OPERATING EXPENSES:	\$39,131	\$42,943	\$31,518	\$31,518
NON-OPERATING EXPENSES:				
73000 CAPITAL EXPENSE	4,626	1,334	4,626	4,626
77000 LEASE RENT - PARKING	5,500	5,500	5,500	5,500
TOTAL NON-OPERATING EXPENSES:	\$10,126	\$6,834	\$10,126	\$10,126
TOTAL EXPENSES	\$49,257	\$49,777	\$41,644	\$41,644
NET INCOME	\$10,858	\$7,257	\$11,173	\$11,173
RESERVE FUND TRANSFERS:				
37290-499 TRANSFER CLEARING-FROM RESERVES	4,626	20,202	1,626	1,626
37290-799 TRANSFER CLEARING-TO RESERVES	12,036	11,766	12,799	12,799
NET RESERVE TRANSFERS	(\$7,410)	\$8,436	(\$11,173)	(\$11,173)
NET INCOME & NET RESERVE TRANSFERS	\$3,448	\$15,693	\$0	\$0

NOTE: The budgeted revenues and expenses are based on accrual-basis accounting.



PROJECT NUMBER: 268

MAINTENANCE FEE ANALYSIS FOR: Atkinson Towers

Approved budget to be effective on: July 1, 2008

Prepared By: Alan Takumi

Board Approved Date: May 19, 2008

Unit Type	PerCent Common Interest	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
01 and 08	1.00636020	27	455.85	12,307.98	57.77	-	-	513.62
02 to 07	0.80508816	83	364.68	30,268.51	46.22	-	-	410.90
1607	1.81144835	1	820.53	820.53	103.99	-	-	924.52
101	0.70847719	1	320.92	320.92	-	-	-	320.92
A	0.21737380	1	98.46	98.46	-	-	-	98.46
B	0.23347557	14	105.76	1,480.60	-	-	-	105.76
TOTALS	100.0000%	127		45,297.00	5,500.00			

Association owned units 4.19451 16 1,899.98
101, A, B

Unit Types	Units
01 and 08	201, 208, 301, 308, 401, 408, 501, 508, 601, 608, 701, 708, 801, 808, 901, 908, 1001, 1008, 1101, 1108, 1201, 1208, 1401, 1408, 1501, 1508, 1601
02 to 07	202-207, 302-307, 402-407, 502-507, 602-607, 702-707, 802-807, 902-907, 1002-1007, 1102-1107, 1202-1207, 1402-1407, 1502-1507, 1602-1606
1607	PH 7
101	Manager's unit
A	Manager's Office and has these Limited Common Elements designated against it: Parking Stalls, Pool Area, Garden, Switch Room and Transformer Vault
B	B units are storerooms on each floor

803 One unit is assessed \$328.41 monthly for the land purchase assessment

See next page for parking stall charges per unit

Parking Stall Charges

The following units are charged the additional parking lease fees for assigned stalls per the Parking Stall Agreement

Unit	Stall #	Charge	Unit	Stall #	Charge	Unit	Stall #	Charge
201	66	\$4.00	701	11	\$4.50	1103	104	\$4.00
202	8	\$4.50	702	9	\$4.50	1104	98	\$4.00
203	58	\$4.00	703	4	\$4.50	1105	5	\$4.50
205	97	\$4.00	704	105	\$4.00	1106	75	\$4.00
206	2	\$4.50	705	37	\$4.00	1107	7	\$4.50
207	56	\$4.00	706	100	\$4.00	1108	41	\$5.00
208	53	\$4.50	707	103	\$4.50	1201	36	\$5.00
302	82	\$4.00	708	34	\$5.00	1202	1	\$4.50
303	78	\$4.00	801	17	\$4.50	1203	88	\$4.00
304	81	\$4.00	802	24	\$4.50	1205	18	\$4.50
305	28	\$4.50	803	61	\$4.00	1206	51	\$4.50
306	10	\$4.50	804	87	\$4.00	1207	84	\$4.00
307	27	\$4.50	805	57	\$4.00	1208	52	\$4.50
308	69	\$4.00	806	62	\$4.00	1401	47	\$4.50
401	74	\$4.00	807	23	\$4.50	1402	45	\$4.50
402	22	\$4.50	808	39	\$5.00	1403	46	\$4.50
403	77	\$4.00	901	30	\$5.00	1404	48	\$4.50
404	19	\$4.50	903	25	\$4.50	1405	49	\$4.50
405	73	\$4.00	904	76	\$4.00	1406	50	\$4.50
406	26	\$4.50	905	64	\$4.00	1407	70	\$4.00
407	21	\$4.50	906	60	\$4.00	1408	6	\$4.50
408	31	\$5.00	907	16	\$4.50	1501	15	\$4.50
501	33	\$5.00	908	35	\$5.00	1502	65	\$4.00
502	20	\$4.50	1001	44	\$5.00	1503	72	\$4.00
504	89	\$4.00	1003	67	\$4.00	1504	54	\$4.50
506	85	\$4.00	1004	63	\$4.00	1506	91	\$4.00
508	13	\$4.50	1004	68	\$4.00	1507	59	\$4.00
601	29	\$5.00	1005	38	\$5.00	PH 1	40	\$4.00
602	86	\$4.00	1006	55	\$4.00	PH 2	12	\$4.50
603	71	\$4.00	1007	79	\$4.00	PH 3	3	\$4.50
604	90	\$4.00	1008	32	\$5.00	PH 5	14	\$4.50
605	83	\$4.00	1101	42	\$5.00	PH 7	101	\$5.00
606	99	\$4.00	1102	80	\$4.00	PH 7	102	\$4.00
608	43	\$5.00						