

Condominium Association of Parker Plaza Estates, Inc.

Actual vs. Budget

For the period ended April 30, 2008

(Maintenance Assessment and Loan Payment Allocated Monthly)

<i>Revenue</i>	<u>Monthly Actual</u>	<u>Monthly Budget</u>	<u>Variance</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Variance</u>	<u>Annual Budget</u>
Maintenance fees (*Billed Quarterly)	367,526.67	372,843.33	(5,316.66)	2,603,711.67	2,609,903.33	(6,191.67)	4,474,120.00
Application fees	450.00	333.33	116.67	4,300.00	2,333.33	1,966.67	4,000.00
Late fees	1,625.00	250.00	1,375.00	5,511.00	1,750.00	3,761.00	3,000.00
Laundry room income	2,800.00	1,400.00	1,400.00	11,200.00	9,800.00	1,400.00	16,800.00
Miscellaneous income	3,538.85	2,159.17	1,379.68	53,036.73	15,114.17	37,922.56	25,910.00
Recovered Income	8,104.08	8,333.33	(229.25)	57,645.57	58,333.33	(687.76)	100,000.00
Rentals	4,500.00	4,750.00	(250.00)	31,500.00	33,250.00	(1,750.00)	57,000.00
Repairs/work orders	1,542.00	1,666.67	(124.67)	20,707.90	11,666.67	9,041.23	20,000.00
Total Revenue	390,086.60	391,735.83	(1,649.23)	2,787,612.87	2,742,150.83	45,462.03	4,700,830.00

Operating

A/C mechanical equipment	-	2,750.00	(2,750.00)	19,383.00	19,250.00	133.00	33,000.00
Cable	11,808.81	11,166.67	642.14	82,661.67	78,166.67	4,495.00	134,000.00
Chillers	3,377.50	1,833.33	1,544.17	6,815.50	12,833.33	(6,017.83)	22,000.00
Cleaning supplies	602.12	1,000.00	(397.88)	8,527.38	7,000.00	1,527.38	12,000.00
Compactors	-	83.33	(83.33)	2,479.00	583.33	1,895.67	1,000.00
Electricity	28,078.73	35,416.67	(7,337.94)	211,446.81	247,916.67	(36,469.86)	425,000.00
Elevators	-	2,333.33	(2,333.33)	28,967.78	16,333.33	12,634.45	28,000.00
Gas	9,315.76	10,500.00	(1,184.24)	56,647.02	73,500.00	(16,852.98)	126,000.00
Hot water heaters	32,159.65	13,833.33	18,326.32	170,411.99	96,833.33	73,578.66	166,000.00
Indoor plants	-	250.00	(250.00)	-	1,750.00	(1,750.00)	3,000.00
Labor contractors(incl Wells)	14,843.51	5,666.67	9,176.84	59,831.79	39,666.67	20,165.12	68,000.00
Landscaping	508.67	1,166.67	(658.00)	11,473.73	8,166.67	3,307.06	14,000.00
Office expenses	2,999.77	2,083.33	916.44	29,959.44	14,583.33	15,376.11	25,000.00
Parts and supplies	7,917.22	5,833.33	2,083.89	64,727.84	40,833.33	23,894.51	70,000.00
Pest control	1,046.80	625.00	421.80	4,576.88	4,375.00	201.88	7,500.00
Pool maintenance	6,366.94	1,666.67	4,700.27	20,091.80	11,666.67	8,425.13	20,000.00
Postage and deliveries	119.34	375.00	(255.66)	2,084.84	2,625.00	(540.16)	4,500.00
Storm Water Wells	-	13,750.00	(13,750.00)	-	96,250.00	(96,250.00)	165,000.00
Telephones	522.47	500.00	22.47	3,808.30	3,500.00	308.30	6,000.00
Uniforms	506.88	1,000.00	(493.12)	4,893.68	7,000.00	(2,106.32)	12,000.00
Waste removal	6,455.94	5,000.00	1,455.94	45,411.62	35,000.00	10,411.62	60,000.00
Water and sewer	25,351.16	23,583.33	1,767.83	173,567.22	165,083.33	8,483.89	283,000.00
Water treatment	680.00	416.67	263.33	3,020.00	2,916.67	103.33	5,000.00
Total Operating	152,661.27	140,833.33	11,827.94	1,010,787.29	985,833.33	24,953.96	1,690,000.00

Administrative

Accounting	2,723.75	1,250.00	1,473.75	18,890.06	8,750.00	10,140.06	15,000.00
Depreciation/Amortization (Book entry)	-	-	-	-	-	-	-
Insurance - All risk	62,997.92	65,716.67	(2,718.75)	447,958.59	460,016.67	(12,058.08)	788,600.00
Insurance - Claims deductible	-	208.33	(208.33)	-	1,458.33	(1,458.33)	2,500.00
Insurance - Workers' compensation	-	4,166.67	(4,166.67)	30,522.00	29,166.67	1,355.33	50,000.00
Legal/Professional	12,426.53	3,333.33	9,093.20	54,167.81	23,333.33	30,834.48	40,000.00
Licenses - fees - permits	323.32	416.67	(93.35)	3,143.92	2,916.67	227.25	5,000.00
Repay Unit Owners for Legal Fees	2,437.50	2,666.67	(229.17)	18,637.50	18,666.67	(29.17)	32,000.00
Taxes	1,189.67	275.00	914.67	1,189.67	1,925.00	(735.33)	3,300.00
Total Administrative	82,098.69	78,033.33	4,065.36	574,509.55	546,233.33	28,276.22	936,400.00

Payroll, Taxes and Benefits

Administrative	12,691.96	14,000.00	(1,308.04)	70,480.30	98,000.00	(27,519.70)	168,000.00
Employee health insurance	4,300.84	3,833.33	467.51	17,747.68	26,833.33	(9,085.65)	46,000.00
Housekeeping***	16,436.50	14,833.33	1,603.17	111,775.84	103,833.33	7,942.51	178,000.00
Maintenance	35,587.00	25,833.33	9,753.67	215,650.50	180,833.33	34,817.17	310,000.00
Pool	4,622.00	3,500.00	1,122.00	25,944.75	24,500.00	1,444.75	42,000.00
Security*	28,524.00	20,833.33	7,690.67	217,356.73	145,833.33	71,523.40	250,000.00
Valet**	13,383.00	10,000.00	3,383.00	89,688.70	70,000.00	19,688.70	120,000.00
Holiday funds	-	625.00	(625.00)	5,307.47	4,375.00	932.47	7,500.00
Taxes - FICA	3,545.26	5,250.00	(1,704.74)	33,249.34	36,750.00	(3,500.66)	63,000.00
Taxes - FUTA	103.35	191.67	(88.32)	5,248.02	1,341.67	3,906.35	2,300.00
Taxes - Medicare	826.99	1,250.00	(423.01)	7,773.90	8,750.00	(976.10)	15,000.00
Taxes - SUTA	631.72	1,250.00	(618.28)	7,477.63	8,750.00	(1,272.37)	15,000.00
Total Payroll, Taxes and Benefits	120,652.62	101,400.00	19,252.62	807,700.86	709,800.00	97,900.86	1,216,800.00

Loan Payment

Loan (\$11 Mil) (*Paid Quarterly)	71,469.17	71,469.17	0.00	500,284.26	500,284.17	0.09	857,630.00
Total Loan Payment	71,469.17	71,469.17	0.00	500,284.26	500,284.17	0.09	857,630.00

Expenses Summary

Operating	152,661.27	140,833.33	11,827.94	1,010,787.29	985,833.33	24,953.96	1,690,000.00
Administrative	82,098.69	78,033.33	4,065.36	574,509.55	546,233.33	28,276.22	936,400.00
Payroll, Taxes and Benefits	120,652.62	101,400.00	19,252.62	807,700.86	709,800.00	97,900.86	1,216,800.00
Loan Payment	71,469.17	71,469.17	0.00	500,284.26	500,284.17	0.09	857,630.00
Total Expenses	426,881.75	391,735.83	35,145.92	2,893,281.96	2,742,150.83	151,131.13	4,700,830.00
Total Revenue	390,086.60	391,735.83	(1,649.23)	2,787,612.87	2,742,150.83	45,462.03	4,700,830.00

* Sub-contracted as of 1/21/2008

***Sub-contracted as of 3/10/2008

**Sub-contracted as of 1/15/2008

The budget assumed 100% of maintenance would be paid. The current year maintenance unpaid is \$92,089.46