

Condominium Association of Parker Plaza Estates, Inc.

Actual vs. Budget

For the period ended February 29, 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)	372,026.67	372,843.33	(816.66)	1,864,633.34	1,864,216.67	416.67	4,474,120.00
Application fees	850.00	333.33	516.67	2,650.00	1,666.67	983.33	4,000.00
Late fees	-	250.00	(250.00)	3,900.00	1,250.00	2,650.00	3,000.00
Laundry room income	1,400.00	1,400.00	-	7,000.00	7,000.00	-	16,800.00
Miscellaneous income	1,940.74	2,159.17	(218.43)	43,407.00	10,795.83	32,611.17	25,910.00
Recovered Income	8,104.08	8,333.33	(229.25)	41,437.40	41,666.67	(229.26)	100,000.00
Rentals	4,500.00	4,750.00	(250.00)	22,500.00	23,750.00	(1,250.00)	57,000.00
Repairs/work orders	3,909.50	1,666.67	2,242.83	16,178.90	8,333.33	7,845.57	20,000.00
Total Revenue	392,730.99	391,735.83	995.16	2,001,706.64	1,958,679.17	43,027.47	4,700,830.00

Operating

A/C mechanical equipment	2,804.50	2,750.00	54.50	16,578.50	13,750.00	2,828.50	33,000.00
Cable	11,808.81	11,166.67	642.14	59,044.05	55,833.33	3,210.72	134,000.00
Chillers	573.00	1,833.33	(1,260.33)	2,865.00	9,166.67	(6,301.67)	22,000.00
Cleaning supplies	431.89	1,000.00	(568.11)	6,181.28	5,000.00	1,181.28	12,000.00
Compactors	-	83.33	(83.33)	2,479.00	416.67	2,062.33	1,000.00
Electricity	26,079.97	35,416.67	(9,336.70)	155,967.23	177,083.33	(21,116.10)	425,000.00
Elevators	2,427.00	2,333.33	93.67	15,442.28	11,666.67	3,775.61	28,000.00
Gas	9,778.05	10,500.00	(721.95)	37,968.60	52,500.00	(14,531.40)	126,000.00
Hot water heaters	45,038.65	13,833.33	31,205.31	101,470.70	69,166.67	32,304.03	166,000.00
Indoor plants	-	250.00	(250.00)	-	1,250.00	(1,250.00)	3,000.00
Labor contractors(incl Wells)	9,595.83	5,666.67	3,929.16	40,171.76	28,333.33	11,838.43	68,000.00
Landscaping	893.02	1,166.67	(273.65)	9,379.57	5,833.33	3,546.24	14,000.00
Office expenses	(3,109.27)	2,083.33	(5,192.60)	23,429.66	10,416.67	13,012.99	25,000.00
Parts and supplies	9,410.26	5,833.33	3,576.93	54,438.37	29,166.67	25,271.70	70,000.00
Pest control	523.40	625.00	(101.60)	3,006.68	3,125.00	(118.32)	7,500.00
Pool maintenance	482.45	1,666.67	(1,184.22)	13,140.48	8,333.33	4,807.15	20,000.00
Postage and deliveries	616.52	375.00	241.52	1,654.50	1,875.00	(220.50)	4,500.00
Storm Water Wells	-	13,750.00	(13,750.00)	-	68,750.00	(68,750.00)	165,000.00
Telephones	1,088.69	500.00	588.69	2,765.36	2,500.00	265.36	6,000.00
Uniforms	588.02	1,000.00	(411.98)	3,879.87	5,000.00	(1,120.13)	12,000.00
Waste removal	5,966.81	5,000.00	966.81	31,865.09	25,000.00	6,865.09	60,000.00
Water and sewer	15,373.67	23,583.33	(8,209.66)	109,560.48	117,916.67	(8,356.19)	283,000.00
Water treatment	390.00	416.67	(26.67)	1,950.00	2,083.33	(133.33)	5,000.00
Total Operating	140,761.27	140,833.33	(72.07)	693,238.46	704,166.67	(10,928.21)	1,690,000.00

Administrative

Accounting	8,607.85	1,250.00	7,357.85	13,305.31	6,250.00	7,055.31	15,000.00
Depreciation/Amortization (Book entry)	-	-	-	-	-	-	-
Insurance - All risk	61,004.71	65,716.67	(4,711.96)	319,748.75	328,583.33	(8,834.58)	788,600.00
Insurance - Claims deductible	-	208.33	(208.33)	-	1,041.67	(1,041.67)	2,500.00
Insurance - Workers' compensation	-	4,166.67	(4,166.67)	17,574.00	20,833.33	(3,259.33)	50,000.00
Legal/Professional	8,827.97	3,333.33	5,494.64	28,176.72	16,666.67	11,510.05	40,000.00
Licenses - fees - permits	(1,659.05)	416.67	(2,075.72)	2,620.60	2,083.33	537.27	5,000.00
Repay Unit Owners for Legal Fees	2,887.50	2,666.67	220.83	13,537.50	13,333.33	204.17	32,000.00
Taxes	-	275.00	(275.00)	-	1,375.00	(1,375.00)	3,300.00
Total Administrative	79,668.98	78,033.33	1,635.65	394,962.88	390,166.67	4,796.21	936,400.00

Payroll, Taxes and Benefits

Administrative	6,651.08	14,000.00	(7,348.92)	43,270.60	70,000.00	(26,729.40)	168,000.00
Employee health insurance	3,217.80	3,833.33	(615.53)	13,425.06	19,166.67	(5,741.61)	46,000.00
Housekeeping	12,606.00	14,833.33	(2,227.33)	73,261.70	74,166.67	(904.97)	178,000.00
Maintenance	26,709.75	25,833.33	876.42	152,148.00	129,166.67	22,981.33	310,000.00
Pool	3,910.00	3,500.00	410.00	18,040.75	17,500.00	540.75	42,000.00
Security	39,963.25	20,833.33	19,129.92	153,972.73	104,166.67	49,806.06	250,000.00
Valet	8,234.68	10,000.00	(1,765.32)	62,922.70	50,000.00	12,922.70	120,000.00
Holiday funds	-	625.00	(625.00)	5,357.47	3,125.00	2,232.47	7,500.00
Taxes - FICA	3,124.74	5,250.00	(2,125.26)	26,013.74	26,250.00	(236.26)	63,000.00
Taxes - FUTA	398.75	191.67	207.08	1,369.87	958.33	411.54	2,300.00
Taxes - Medicare	730.78	1,250.00	(519.22)	6,083.85	6,250.00	(166.15)	15,000.00
Taxes - SUTA	1,345.65	1,250.00	95.65	5,285.16	6,250.00	(964.84)	15,000.00
Total Payroll, Taxes and Benefits	106,892.48	101,400.00	5,492.48	561,151.63	507,000.00	54,151.63	1,216,800.00

Loan Payment

Loan (\$11 Mil) (*Paid Quarterly)	71,469.17	71,469.17	0.00	357,345.92	357,345.83	0.09	857,630.00
Total Loan Payment	71,469.17	71,469.17	0.00	357,345.92	357,345.83	0.09	857,630.00

Expenses Summary

Operating	140,761.27	140,833.33	(72.07)	693,238.46	704,166.67	(10,928.21)	1,690,000.00
Administrative	79,668.98	78,033.33	1,635.65	394,962.88	390,166.67	4,796.21	936,400.00
Payroll, Taxes and Benefits	106,892.48	101,400.00	5,492.48	561,151.63	507,000.00	54,151.63	1,216,800.00
Loan Payment	71,469.17	71,469.17	0.00	357,345.92	357,345.83	0.09	857,630.00
Total Expenses	398,791.90	391,735.83	7,056.06	2,006,698.89	1,958,679.17	48,019.72	4,700,830.00
Total Revenue	392,730.99	391,735.83	995.16	2,001,706.64	1,958,679.17	43,027.47	4,700,830.00

* Sub-contracted as of 1/21/2008

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

The budget assumed 100% of maintenance would be paid. The current year maintenance unpaid is \$68,512.