

**Condominium Association of Parker Plaza Estates, Inc.
2030 S. Ocean Dr. Hallandale Beach, FL. 33009**

MONTHLY FINANCIAL REPORT

FEBRUARY 2016

INCOME:

MTD Actual	\$14,929.24	YTD Actual	\$2,470,100.28
MTD Budget	\$14,149.98	YTD Budget	\$2,475,919.90
<i>Over budget by:</i>	\$779.26	<i>or 5.51%</i>	<i>Under budget by:</i> \$5,819.62 <i>or 0.24%</i>

February Income is over budget by \$779.26 or 5.51%

January's laundry income payment was posted during the month of February. Most of the legal cases have been closed. Only U#609 still open and U#1214 which was on payment plan and failed. Association filed the lien foreclosure lawsuit. The Association budgeted \$40k income in legal fees.

EXPENSES:

MTD Actual	\$480,537.65	YTD Actual	\$1,970,598.90
MTD Budget	\$532,621.05	YTD Budget	\$2,136,452.71
<i>Under budget by:</i>	\$52,083.40	<i>or 9.78%</i>	<i>Under budget by:</i> \$165,853.81 <i>or 7.76%</i>

February Operations expenses are under budget by \$52,083.40 or 9.78%

Please see expense summary report for breakdown and notes below.

- *A-The administrative variance is \$2,623.78. The Association had less legal fees, accounting fees, bank charges& Office equipment
- *B-Association had less maintenance supplies and labor expense compared to what was budgeted for.
- *C-Association has less fixed contract expenses compared to what was budgeted for.
- *D- No expenses were incurred in the capital projects account.
- *E- Some of the utilities bills were lower this month since the high season is over.
- *F - Payroll, taxes and benefit accounts are lower than the budgeted amt. when two pay periods occur during the month.

***Bank of America Loan payment is made every quarter (Nov.-Feb.-May-Aug.) Since the principal amt. of the loan is paid out of operating acct. but posted to a long term liability account (No. 2536) , it is not reflected on the income statement or in the expense total. Therefore, we are adding the principal amount to the actual expense when paid. The loan payment was made on 02/01/16 for a total amount of \$183,511.61

BANK ACCOUNTS BALANCES AS OF 02/29/16:

BA-Operating Accounts 1561.....	\$604,161.83	
BA-Recovery Money Market Account 3662.....	\$399,310.84	
BA-Special Assessment (Elevator,Camera Projects, Water Heater) 3738.....	\$593,199.01	(Balance in SP Asses. Bank acct. \$49,199.01+ \$544,000.00 Loan revolver balance from the \$900k transferred initially.)
Escrow Accounts (Restricted):		
BA-Escrow Rental 3754.....	\$123,861.66	
BA-Escrow Contractor 3741.....	\$31,750.00	
BA-Escrow Maintenance 3767...	\$604,823.56	
	<u>\$760,435.22</u>	

Delinquencies as of February 29, 2016..... \$95,192.86

YTD Write off Amount as of February 29, 2016.. \$72,725.71
(Includes the allowance for doubtful accounts. U#2223x
Amt.\$3527.58, U#1811 Amt.:\$788.00 U#404a Amt:\$55,773.11 &
U#618 Amt:\$5,035.95. Total amount accrued as of 02/29/16 was
\$11,916.66)

Please see next page

Legal Cases as of February 29, 2016.....	U#326	\$	2,338.00
	U#609	\$	65,609.07
	U#1214	\$	12,262.81
	U#1426	\$	2,338.00

Developer settlement funds are now designated as Special Assessment Funds to be used for the elevator and security camera project.

EXPENSE SUMMARY

	<i>MTD Actual</i>	<i>MTD Budget</i>	<i>MTD Variance</i>	<i>YTD Actual</i>	<i>YTD Budget</i>	<i>YTD Variance</i>
*A -Total Administrative	\$94,246.24	\$96,870.02	-\$2,623.78	\$477,120.78	\$502,060.10	-\$24,939.32
*B-Total Building Maintenance	\$15,767.16	\$24,025.01	-\$8,257.85	\$96,445.62	\$125,225.05	-\$28,779.43
*C-Total Fixed Contracts	\$67,533.34	\$71,709.00	-\$4,175.66	\$348,199.73	\$361,110.00	-\$12,910.27
*D-Total Operational Capital Impro	\$0.00	\$11,667.63	-\$11,667.63	\$7,213.56	\$58,338.15	-\$51,124.59
*E-Total Utilities	\$68,649.37	\$78,316.06	-\$9,666.69	\$371,667.52	\$388,552.76	-\$16,885.24
*F-Total Payroll, Taxes, Benefits	\$50,121.47	\$63,500.00	-\$13,378.53	\$300,151.48	\$326,500.00	-\$26,348.52
Total Loan & Ins. Expense	\$64,887.00			\$132,233.81		
***Loan Principal Paymt.	\$119,333.07	\$186,533.33	-\$2,313.26	\$237,566.40	\$374,666.65	-\$4,866.44
<i>TOTAL EXPENSES</i>	<u>\$480,537.65</u>	<u>\$532,621.05</u>	<u>-\$52,083.40</u>	<u>\$1,970,598.90</u>	<u>\$2,136,452.71</u>	<u>-\$165,853.81</u>

Please feel free to contact the Office for more details.