

Condominium Association of Parker Plaza Estates, Inc.

Actual vs. Budget

For the period ended July 31, 2008

(Maintenance Assessment and Loan Payment Allocated Monthly)

<i>Revenue</i>	Monthly Actual	Monthly Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
Maintenance fees (*Billed Quarterly)	373,224.66	372,843.33	381.33	3,723,385.66	3,728,433.33	(5,047.68)	4,474,120.00
Application fees	900.00	333.33	566.67	6,350.00	3,333.33	3,016.67	4,000.00
Late fees	1,550.00	250.00	1,300.00	6,961.00	2,500.00	4,461.00	3,000.00
Laundry room income	1,400.00	1,400.00	-	15,399.12	14,000.00	1,399.12	16,800.00
Miscellaneous income	3,213.97	2,159.17	1,054.80	62,142.75	21,591.67	40,551.08	25,910.00
Recovered Income	8,104.08	8,333.33	(229.25)	81,957.82	83,333.33	(1,375.52)	100,000.00
Rentals	1,000.00	4,750.00	(3,750.00)	34,500.00	47,500.00	(13,000.00)	57,000.00
Repairs/work orders	4,392.00	1,666.67	2,725.33	30,437.77	16,666.67	13,771.10	20,000.00
Total Revenue	393,784.71	391,735.83	2,048.88	3,961,134.11	3,917,358.33	43,775.78	4,700,830.00

Operating

A/C mechanical equipment	-	2,750.00	(2,750.00)	19,383.00	27,500.00	(8,117.00)	33,000.00
Cable	23,596.80	11,166.67	12,430.13	118,067.28	111,666.67	6,400.61	134,000.00
Chillers	3,377.50	1,833.33	1,544.17	16,948.00	18,333.33	(1,385.33)	22,000.00
Cleaning supplies	85.59	1,000.00	(914.41)	10,266.56	10,000.00	266.56	12,000.00
Compactors	-	83.33	(83.33)	2,479.00	833.33	1,645.67	1,000.00
Electricity	35,794.56	35,416.67	377.89	307,291.38	354,166.67	(46,875.29)	425,000.00
Elevators	6,029.25	2,333.33	3,695.92	42,665.03	23,333.33	19,331.70	28,000.00
Gas	6,850.23	10,500.00	(3,649.77)	79,268.57	105,000.00	(25,731.43)	126,000.00
Hot water heaters	38,608.46	13,833.33	24,775.13	216,345.45	138,333.33	78,012.12	166,000.00
Indoor plants	-	250.00	(250.00)	-	2,500.00	(2,500.00)	3,000.00
Labor contractors(incl Wells)	11,683.17	5,666.67	6,016.50	91,604.10	56,666.67	34,937.43	68,000.00
Landscaping	860.00	1,166.67	(306.67)	16,901.23	11,666.67	5,234.56	14,000.00
Office expenses	2,432.44	2,083.33	349.11	36,784.69	20,833.33	15,951.36	25,000.00
Parts and supplies	7,324.25	5,833.33	1,490.92	79,995.48	58,333.33	21,662.15	70,000.00
Pest control	523.40	625.00	(101.60)	5,723.68	6,250.00	(526.32)	7,500.00
Pool maintenance	994.50	1,666.67	(672.17)	23,572.59	16,666.67	6,905.92	20,000.00
Postage and deliveries	-	375.00	(375.00)	2,084.84	3,750.00	(1,665.16)	4,500.00
Storm Water Wells	-	13,750.00	(13,750.00)	-	137,500.00	(137,500.00)	165,000.00
Telephones	518.14	500.00	18.14	4,848.58	5,000.00	(151.42)	6,000.00
Uniforms	526.43	1,000.00	(473.57)	6,223.46	10,000.00	(3,776.54)	12,000.00
Waste removal	7,043.33	5,000.00	2,043.33	65,573.05	50,000.00	15,573.05	60,000.00
Water and sewer	24,598.92	23,583.33	1,015.59	222,075.55	235,833.33	(13,757.78)	283,000.00
Water treatment	340.00	416.67	(76.67)	3,700.00	4,166.67	(466.67)	5,000.00
Total Operating	171,186.97	140,833.33	30,353.64	1,371,801.52	1,408,333.33	(36,531.81)	1,690,000.00

Administrative

Accounting	2,342.00	1,250.00	1,092.00	25,582.06	12,500.00	13,082.06	15,000.00
Depreciation/Amortization (Book entry)	-	-	-	-	-	-	-
Insurance - All risk	35,881.02	65,716.67	(29,835.65)	609,662.23	657,166.67	(47,504.44)	788,600.00
Insurance - Claims deductible	-	208.33	(208.33)	-	2,083.33	(2,083.33)	2,500.00
Insurance - Workers' compensation	1,164.00	4,166.67	(3,002.67)	38,345.00	41,666.67	(3,321.67)	50,000.00
Legal/Professional	-	3,333.33	(3,333.33)	60,833.07	33,333.33	27,499.74	40,000.00
Licenses - fees - permits	244.75	416.67	(171.92)	4,446.67	4,166.67	280.00	5,000.00
Repay Unit Owners for Legal Fees	-	2,666.67	(2,666.67)	19,018.18	26,666.67	(7,648.49)	32,000.00
Taxes	-	275.00	(275.00)	1,189.67	2,750.00	(1,560.33)	3,300.00
Total Administrative	39,631.77	78,033.33	(38,401.56)	759,076.88	780,333.33	(21,256.45)	936,400.00

Payroll, Taxes and Benefits

Administrative	8,134.69	14,000.00	(5,865.31)	95,430.75	140,000.00	(44,569.25)	168,000.00
Employee health insurance	4,236.93	3,833.33	403.60	27,642.30	38,333.33	(10,691.03)	46,000.00
Housekeeping***	11,295.86	14,833.33	(3,537.47)	148,479.70	148,333.33	146.37	178,000.00
Maintenance	30,148.25	25,833.33	4,314.92	303,306.01	258,333.33	44,972.68	310,000.00
Pool	4,353.50	3,500.00	853.50	37,513.50	35,000.00	2,513.50	42,000.00
Security*	36,971.85	20,833.33	16,138.52	310,405.92	208,333.33	102,072.59	250,000.00
Valet**	13,599.00	10,000.00	3,599.00	130,255.95	100,000.00	30,255.95	120,000.00
Holiday funds	-	625.00	(625.00)	5,307.47	6,250.00	(942.53)	7,500.00
Taxes - FICA	2,643.46	5,250.00	(2,606.54)	41,035.78	52,500.00	(11,464.22)	63,000.00
Taxes - FUTA	32.00	191.67	(159.67)	5,378.56	1,916.67	3,461.89	2,300.00
Taxes - Medicare	618.23	1,250.00	(631.77)	9,594.92	12,500.00	(2,905.08)	15,000.00
Taxes - SUTA	195.60	1,250.00	(1,054.40)	8,275.49	12,500.00	(4,224.51)	15,000.00
Total Payroll, Taxes and Benefits	112,229.37	101,400.00	10,829.37	1,122,626.35	1,014,000.00	108,626.35	1,216,800.00

Loan Payment

Loan (\$11 Mil) (*Paid Quarterly)	71,469.17	71,469.17	0.00	714,691.77	714,691.67	0.10	857,630.00
Total Loan Payment	71,469.17	71,469.17	0.00	714,691.77	714,691.67	0.10	857,630.00

Expenses Summary

Operating	171,186.97	140,833.33	30,353.64	1,371,801.52	1,408,333.33	(36,531.81)	1,690,000.00
Administrative	39,631.77	78,033.33	(38,401.56)	759,076.88	780,333.33	(21,256.45)	936,400.00
Payroll, Taxes and Benefits	112,229.37	101,400.00	10,829.37	1,122,626.35	1,014,000.00	108,626.35	1,216,800.00
Loan Payment	71,469.17	71,469.17	0.00	714,691.77	714,691.67	0.10	857,630.00
Total Expenses	394,517.28	391,735.83	2,781.45	3,968,196.52	3,917,358.33	50,838.19	4,700,830.00
Total Revenue	393,784.71	391,735.83	2,048.88	3,961,134.11	3,917,358.33	43,775.78	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 \$101,023.71