

Condominium Association of Parker Plaza Estates, Inc.

Actual vs. Budget

For the period ended March 31, 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)	371,551.66	372,843.33	(1,291.67)	2,236,185.00	2,237,060.00	(875.00)	4,474,120.00
Application fees	1,200.00	333.33	866.67	3,850.00	2,000.00	1,850.00	4,000.00
Late fees	(14.00)	250.00	(264.00)	3,886.00	1,500.00	2,386.00	3,000.00
Laundry room income	1,400.00	1,400.00	-	8,400.00	8,400.00	-	16,800.00
Miscellaneous income	5,904.38	2,159.17	3,745.21	49,311.38	12,955.00	36,356.38	25,910.00
Recovered Income	8,104.08	8,333.33	(229.25)	49,541.49	50,000.00	(458.51)	100,000.00
Rentals	4,500.00	4,750.00	(250.00)	27,000.00	28,500.00	(1,500.00)	57,000.00
Repairs/work orders	2,987.00	1,666.67	1,320.33	19,165.90	10,000.00	9,165.90	20,000.00
<b>Total Revenue</b>	<b>395,633.12</b>	<b>391,735.83</b>	<b>3,897.29</b>	<b>2,397,339.76</b>	<b>2,350,415.00</b>	<b>46,924.76</b>	<b>4,700,830.00</b>

*Operating*

A/C mechanical equipment	2,804.50	2,750.00	54.50	19,383.00	16,500.00	2,883.00	33,000.00
Cable	11,808.81	11,166.67	642.14	70,852.86	67,000.00	3,852.86	134,000.00
Chillers	573.00	1,833.33	(1,260.33)	3,438.00	11,000.00	(7,562.00)	22,000.00
Cleaning supplies	1,743.98	1,000.00	743.98	7,925.26	6,000.00	1,925.26	12,000.00
Compactors	-	83.33	(83.33)	2,479.00	500.00	1,979.00	1,000.00
Electricity	27,400.85	35,416.67	(8,015.82)	183,368.08	212,500.00	(29,131.92)	425,000.00
Elevators	13,525.50	2,333.33	11,192.17	28,967.78	14,000.00	14,967.78	28,000.00
Gas	9,362.66	10,500.00	(1,137.34)	47,331.26	63,000.00	(15,668.74)	126,000.00
Hot water heaters	36,781.65	13,833.33	22,948.31	138,252.34	83,000.00	55,252.34	166,000.00
Indoor plants	-	250.00	(250.00)	-	1,500.00	(1,500.00)	3,000.00
Labor contractors(incl Wells)	4,816.52	5,666.67	(850.15)	44,988.28	34,000.00	10,988.28	68,000.00
Landscaping	1,585.49	1,166.67	418.82	10,965.06	7,000.00	3,965.06	14,000.00
Office expenses	3,530.01	2,083.33	1,446.68	26,959.67	12,500.00	14,459.67	25,000.00
Parts and supplies	2,372.25	5,833.33	(3,461.08)	56,810.62	35,000.00	21,810.62	70,000.00
Pest control	523.40	625.00	(101.60)	3,530.08	3,750.00	(219.92)	7,500.00
Pool maintenance	584.38	1,666.67	(1,082.29)	13,724.86	10,000.00	3,724.86	20,000.00
Postage and deliveries	311.00	375.00	(64.00)	1,965.50	2,250.00	(284.50)	4,500.00
Storm Water Wells	-	13,750.00	(13,750.00)	-	82,500.00	(82,500.00)	165,000.00
Telephones	520.47	500.00	20.47	3,285.83	3,000.00	285.83	6,000.00
Uniforms	506.93	1,000.00	(493.07)	4,386.80	6,000.00	(1,613.20)	12,000.00
Waste removal	7,090.59	5,000.00	2,090.59	38,955.68	30,000.00	8,955.68	60,000.00
Water and sewer	38,655.58	23,583.33	15,072.25	148,216.06	141,500.00	6,716.06	283,000.00
Water treatment	390.00	416.67	(26.67)	2,340.00	2,500.00	(160.00)	5,000.00
<b>Total Operating</b>	<b>164,887.57</b>	<b>140,833.33</b>	<b>24,054.23</b>	<b>858,126.02</b>	<b>845,000.00</b>	<b>13,126.02</b>	<b>1,690,000.00</b>

*Administrative*

Accounting	2,861.00	1,250.00	1,611.00	16,166.31	7,500.00	8,666.31	15,000.00
Depreciation/Amortization (Book entry)	-	-	-	-	-	-	-
Insurance - All risk	65,211.92	65,716.67	(504.75)	384,960.67	394,300.00	(9,339.33)	788,600.00
Insurance - Claims deductible	-	208.33	(208.33)	-	1,250.00	(1,250.00)	2,500.00
Insurance - Workers' compensation	12,948.00	4,166.67	8,781.33	30,522.00	25,000.00	5,522.00	50,000.00
Legal/Professional	13,564.56	3,333.33	10,231.23	41,741.28	20,000.00	21,741.28	40,000.00
Licenses - fees - permits	200.00	416.67	(216.67)	2,820.60	2,500.00	320.60	5,000.00
Repay Unit Owners for Legal Fees	2,662.50	2,666.67	(4.17)	16,200.00	16,000.00	200.00	32,000.00
Taxes	-	275.00	(275.00)	-	1,650.00	(1,650.00)	3,300.00
<b>Total Administrative</b>	<b>97,447.98</b>	<b>78,033.33</b>	<b>19,414.65</b>	<b>492,410.86</b>	<b>468,200.00</b>	<b>24,210.86</b>	<b>936,400.00</b>

*Payroll, Taxes and Benefits*

Administrative	14,517.74	14,000.00	517.74	57,788.34	84,000.00	(26,211.66)	168,000.00
Employee health insurance	21.78	3,833.33	(3,811.55)	13,446.84	23,000.00	(9,553.16)	46,000.00
Housekeeping***	22,077.64	14,833.33	7,244.31	95,339.34	89,000.00	6,339.34	178,000.00
Maintenance	27,915.50	25,833.33	2,082.17	180,063.50	155,000.00	25,063.50	310,000.00
Pool	3,282.00	3,500.00	(218.00)	21,322.75	21,000.00	322.75	42,000.00
Security*	34,860.00	20,833.33	14,026.67	188,832.73	125,000.00	63,832.73	250,000.00
Valet**	13,383.00	10,000.00	3,383.00	76,305.70	60,000.00	16,305.70	120,000.00
Holiday funds	(50.00)	625.00	(675.00)	5,307.47	3,750.00	1,557.47	7,500.00
Taxes - FICA	3,690.34	5,250.00	(1,559.66)	29,704.08	31,500.00	(1,795.92)	63,000.00
Taxes - FUTA	3,774.80	191.67	3,583.13	5,144.67	1,150.00	3,994.67	2,300.00
Taxes - Medicare	863.06	1,250.00	(386.94)	6,946.91	7,500.00	(553.09)	15,000.00
Taxes - SUTA	1,560.75	1,250.00	310.75	6,845.91	7,500.00	(654.09)	15,000.00
<b>Total Payroll, Taxes and Benefits</b>	<b>125,896.61</b>	<b>101,400.00</b>	<b>24,496.61</b>	<b>687,048.24</b>	<b>608,400.00</b>	<b>78,648.24</b>	<b>1,216,800.00</b>

*Loan Payment*

Loan (\$11 Mil) (*Paid Quarterly)	71,469.17	71,469.17	0.00	428,815.09	428,815.00	0.09	857,630.00
<b>Total Loan Payment</b>	<b>71,469.17</b>	<b>71,469.17</b>	<b>0.00</b>	<b>428,815.09</b>	<b>428,815.00</b>	<b>0.09</b>	<b>857,630.00</b>

*Expenses Summary*

Operating	164,887.57	140,833.33	24,054.23	858,126.02	845,000.00	13,126.02	1,690,000.00
Administrative	97,447.98	78,033.33	19,414.65	492,410.86	468,200.00	24,210.86	936,400.00
Payroll, Taxes and Benefits	125,896.61	101,400.00	24,496.61	687,048.24	608,400.00	78,648.24	1,216,800.00
Loan Payment	71,469.17	71,469.17	0.00	428,815.09	428,815.00	0.09	857,630.00
<b>Total Expenses</b>	<b>459,701.33</b>	<b>391,735.83</b>	<b>67,965.49</b>	<b>2,466,400.21</b>	<b>2,350,415.00</b>	<b>115,985.21</b>	<b>4,700,830.00</b>
<b>Total Revenue</b>	<b>395,633.12</b>	<b>391,735.83</b>	<b>3,897.29</b>	<b>2,397,339.76</b>	<b>2,350,415.00</b>	<b>46,924.76</b>	<b>4,700,830.00</b>

\* 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 \$34,682.79