

Condominium Association of Parker Plaza Estates, Inc.

Actual vs. Budget

For the period ended May 31, 2008

(Maintenance Assessment and Loan Payment Allocated Monthly)

	Monthly Actual	Monthly Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget
Revenue							
Maintenance fees (*Billed Quarterly)	373,224.66	372,843.33	381.33	2,976,936.33	2,982,746.67	(5,810.34)	4,474,120.00
Application fees	850.00	333.33	516.67	5,150.00	2,666.67	2,483.33	4,000.00
Late fees	(50.00)	250.00	(300.00)	5,461.00	2,000.00	3,461.00	3,000.00
Laundry room income	1,399.12	1,400.00	(0.88)	12,599.12	11,200.00	1,399.12	16,800.00
Miscellaneous income	3,188.13	2,159.17	1,028.96	56,224.86	17,273.33	38,951.53	25,910.00
Recovered Income	8,104.08	8,333.33	(229.25)	65,749.65	66,666.67	(917.01)	100,000.00
Rentals	1,000.00	4,750.00	(3,750.00)	32,500.00	38,000.00	(5,500.00)	57,000.00
Repairs/work orders	2,667.50	1,666.67	1,000.83	23,375.40	13,333.33	10,042.07	20,000.00
Total Revenue	390,383.49	391,735.83	(1,352.34)	3,177,996.36	3,133,886.67	44,109.69	4,700,830.00

Operating

A/C mechanical equipment	-	2,750.00	(2,750.00)	19,383.00	22,000.00	(2,617.00)	33,000.00
Cable	11,808.81	11,166.67	642.14	94,470.48	89,333.33	5,137.15	134,000.00
Chillers	3,377.50	1,833.33	1,544.17	10,193.00	14,666.67	(4,473.67)	22,000.00
Cleaning supplies	1,449.21	1,000.00	449.21	9,976.59	8,000.00	1,976.59	12,000.00
Compactors	-	83.33	(83.33)	2,479.00	666.67	1,812.33	1,000.00
Electricity	27,614.60	35,416.67	(7,802.07)	239,061.41	283,333.33	(44,271.92)	425,000.00
Elevators	-	2,333.33	(2,333.33)	28,967.78	18,666.67	10,301.11	28,000.00
Gas	8,464.13	10,500.00	(2,035.87)	65,111.15	84,000.00	(18,888.85)	126,000.00
Hot water heaters	-	13,833.33	(13,833.33)	170,411.99	110,666.67	59,745.33	166,000.00
Indoor plants	-	250.00	(250.00)	-	2,000.00	(2,000.00)	3,000.00
Labor contractors(incl Wells)	18,867.13	5,666.67	13,200.46	78,698.92	45,333.33	33,365.59	68,000.00
Landscaping	860.00	1,166.67	(306.67)	12,333.73	9,333.33	3,000.40	14,000.00
Office expenses	1,934.47	2,083.33	(148.86)	31,893.91	16,666.67	15,227.24	25,000.00
Parts and supplies	4,808.40	5,833.33	(1,024.93)	69,536.24	46,666.67	22,869.57	70,000.00
Pest control	100.00	625.00	(525.00)	4,676.88	5,000.00	(323.12)	7,500.00
Pool maintenance	234.52	1,666.67	(1,432.15)	20,326.32	13,333.33	6,992.99	20,000.00
Postage and deliveries	-	375.00	(375.00)	2,084.84	3,000.00	(915.16)	4,500.00
Storm Water Wells	-	13,750.00	(13,750.00)	-	110,000.00	(110,000.00)	165,000.00
Telephones	522.14	500.00	22.14	4,330.44	4,000.00	330.44	6,000.00
Uniforms	427.59	1,000.00	(572.41)	5,321.27	8,000.00	(2,678.73)	12,000.00
Waste removal	12,727.35	5,000.00	7,727.35	58,138.97	40,000.00	18,138.97	60,000.00
Water and sewer	-	23,583.33	(23,583.33)	173,567.22	188,666.67	(15,099.45)	283,000.00
Water treatment	-	416.67	(416.67)	3,020.00	3,333.33	(313.33)	5,000.00
Total Operating	93,195.85	140,833.33	(47,637.48)	1,103,983.14	1,126,666.67	(22,683.52)	1,690,000.00

Administrative

Accounting	2,375.00	1,250.00	1,125.00	21,265.06	10,000.00	11,265.06	15,000.00
Depreciation/Amortization (Book entry)	-	-	-	-	-	-	-
Insurance - All risk	65,205.99	65,716.67	(510.68)	513,164.58	525,733.33	(12,568.75)	788,600.00
Insurance - Claims deductible	-	208.33	(208.33)	-	1,666.67	(1,666.67)	2,500.00
Insurance - Workers' compensation	5,495.00	4,166.67	1,328.33	36,017.00	33,333.33	2,683.67	50,000.00
Legal/Professional	23.30	3,333.33	(3,310.03)	54,191.11	26,666.67	27,524.44	40,000.00
Licenses - fees - permits	1,058.00	416.67	641.33	4,201.92	3,333.33	868.59	5,000.00
Repay Unit Owners for Legal Fees	380.68	2,666.67	(2,285.99)	19,018.18	21,333.33	(2,315.15)	32,000.00
Taxes	-	275.00	(275.00)	1,189.67	2,200.00	(1,010.33)	3,300.00
Total Administrative	74,537.97	78,033.33	(3,495.36)	649,047.52	624,266.67	24,780.85	936,400.00

Payroll, Taxes and Benefits

Administrative	8,700.38	14,000.00	(5,299.62)	79,180.68	112,000.00	(32,819.32)	168,000.00
Employee health insurance	2,577.83	3,833.33	(1,255.50)	20,325.51	30,666.67	(10,341.16)	46,000.00
Housekeeping***	14,624.00	14,833.33	(209.33)	126,399.84	118,666.67	7,733.17	178,000.00
Maintenance	25,509.25	25,833.33	(324.08)	241,159.75	206,666.67	34,493.08	310,000.00
Pool	3,072.00	3,500.00	(428.00)	29,016.75	28,000.00	1,016.75	42,000.00
Security*	27,440.40	20,833.33	6,607.07	244,797.13	166,666.67	78,130.46	250,000.00
Valet**	26,968.25	10,000.00	16,968.25	116,656.95	80,000.00	36,656.95	120,000.00
Holiday funds	-	625.00	(625.00)	5,307.47	5,000.00	307.47	7,500.00
Taxes - FICA	2,474.21	5,250.00	(2,775.79)	35,723.55	42,000.00	(6,276.45)	63,000.00
Taxes - FUTA	48.80	191.67	(142.87)	5,296.82	1,533.33	3,763.49	2,300.00
Taxes - Medicare	578.64	1,250.00	(671.36)	8,352.54	10,000.00	(1,647.46)	15,000.00
Taxes - SUTA	298.27	1,250.00	(951.73)	7,775.90	10,000.00	(2,224.10)	15,000.00
Total Payroll, Taxes and Benefits	112,292.03	101,400.00	10,892.03	919,992.89	811,200.00	108,792.89	1,216,800.00

Loan Payment

Loan (\$11 Mil) (*Paid Quarterly)	71,469.17	71,469.17	0.00	571,753.43	571,753.33	0.10	857,630.00
Total Loan Payment	71,469.17	71,469.17	0.00	571,753.43	571,753.33	0.10	857,630.00

Expenses Summary

Operating	93,195.85	140,833.33	(47,637.48)	1,103,983.14	1,126,666.67	(22,683.52)	1,690,000.00
Administrative	74,537.97	78,033.33	(3,495.36)	649,047.52	624,266.67	24,780.85	936,400.00
Payroll, Taxes and Benefits	112,292.03	101,400.00	10,892.03	919,992.89	811,200.00	108,792.89	1,216,800.00
Loan Payment	71,469.17	71,469.17	0.00	571,753.43	571,753.33	0.10	857,630.00
Total Expenses	351,495.02	391,735.83	(40,240.81)	3,244,776.98	3,133,886.67	110,890.32	4,700,830.00
Total Revenue	390,383.49	391,735.83	(1,352.34)	3,177,996.36	3,133,886.67	44,109.69	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 \$69,121.46