

**Park Avenue Lofts
Profit & Loss Budget Overview**

January through December 2003

	Jan 03	Feb 03	Mar 03	Apr 03	May 03	Jun 03	Jul 03	Aug 03	Sep 03	Oct 03	Nov 03	Dec 03	TOTAL Jan - Dec 03
Ordinary Income/Expense													
Income													
Revenue													
4010 - Assoc. Dues - Operating	12,073.21	12,073.21	12,073.21	12,073.21	12,073.21	12,073.21	12,073.21	12,073.21	12,073.21	12,073.21	12,073.21	12,073.21	144,878.52
4020 - Assoc. Dues - Commercial	4,343.00	4,343.00	4,343.00	4,343.00	4,343.00	4,343.00	4,343.00	4,343.00	4,343.00	4,343.00	4,343.00	4,343.00	52,116.00
Total Revenue	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>196,994.52</u>
Total Income	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>16,416.21</u>	<u>196,994.52</u>
Expense													
Admin.													
8000 - Legal Fees	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
8010 - Management Fee	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	2,000.00	2,000.00	14,000.00
8015 - Bank Charges	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00
8025 - Insurance	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	1,425.83	17,109.96
8030 - Interest Expense unit 101	1,550.47	621.00	1,550.47	1,550.47	1,145.07	1,180.62	1,140.22	1,175.58	1,173.16	1,132.96	1,168.03	1,127.96	14,516.01
8035 - Postage	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00
8040 - Office Supplies	250.00												250.00
8045 - Outside Accounting	2,000.00												2,000.00
8050 - Property Taxes		505.00		505.00									1,010.00
8055 - Administrative Expenses	50.00	50.00	50.00	1,000.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	1,550.00
Total Admin.	<u>6,836.30</u>	<u>4,161.83</u>	<u>4,586.30</u>	<u>6,041.30</u>	<u>4,180.90</u>	<u>4,216.45</u>	<u>4,176.05</u>	<u>4,211.41</u>	<u>4,208.99</u>	<u>4,168.79</u>	<u>5,203.86</u>	<u>5,163.79</u>	<u>57,155.97</u>
M & R													
8100 - M & R General	3,006.57	3,006.57	3,006.57	3,006.57	3,006.57	3,006.57	3,006.57	3,006.57	3,006.57	3,006.57	3,006.57	3,006.57	36,078.84
8105 - M & R Spa & Pool	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
8110 - M & R Elevator					500.00								500.00
Total M & R	<u>3,206.57</u>	<u>3,206.57</u>	<u>3,206.57</u>	<u>3,206.57</u>	<u>3,706.57</u>	<u>3,206.57</u>	<u>3,206.57</u>	<u>3,206.57</u>	<u>3,206.57</u>	<u>3,206.57</u>	<u>3,206.57</u>	<u>3,206.57</u>	<u>38,978.84</u>
Op.													
8200 - Snow Removal	250.00	250.00	250.00		250.00	250.00	250.00	250.00				250.00	1,000.00
8205 - General Landscaping					330.00	330.00	330.00	330.00	330.00	330.00	330.00	330.00	1,000.00
8210 - Fire & Low Temp Monitor/Safety	330.00	330.00	330.00	330.00									3,960.00
8220 - Window Cleaning					1,300.00								1,300.00
8225 - Mech. Systems Service Agreement	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	510.00	6,120.00
8230 - Elevator Service Agreement	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
8235 - Carpet Cleaning									2,100.00				2,100.00
Total Op.	<u>1,390.00</u>	<u>1,390.00</u>	<u>1,390.00</u>	<u>1,140.00</u>	<u>2,690.00</u>	<u>1,390.00</u>	<u>1,390.00</u>	<u>1,390.00</u>	<u>1,140.00</u>	<u>3,240.00</u>	<u>1,140.00</u>	<u>1,390.00</u>	<u>19,080.00</u>
Utils.													
8300 - Electric & Gas	4,900.00	4,900.00	4,900.00	4,900.00	2,800.00	2,800.00	2,800.00	2,700.00	2,800.00	2,800.00	2,800.00	4,900.00	44,000.00
8305 - Cable TV	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	7,620.00
8310 - Sewer	1,625.64			1,625.64				1,625.64		1,625.64			6,502.56
8315 - Telephone	300.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,400.00
8320 - Trash Removal	250.00	500.00	500.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,750.00
8325 - Water		268.93		268.93				268.93		268.93		268.93	1,613.58
Total Utils.	<u>7,710.64</u>	<u>6,403.93</u>	<u>6,135.00</u>	<u>7,779.57</u>	<u>3,785.00</u>	<u>4,053.93</u>	<u>5,410.64</u>	<u>3,953.93</u>	<u>3,785.00</u>	<u>5,679.57</u>	<u>3,785.00</u>	<u>6,403.93</u>	<u>64,886.14</u>
Total Expense	<u>19,143.51</u>	<u>15,162.33</u>	<u>15,317.87</u>	<u>18,167.44</u>	<u>14,362.47</u>	<u>12,866.95</u>	<u>14,183.26</u>	<u>12,761.91</u>	<u>12,340.56</u>	<u>16,294.93</u>	<u>13,335.43</u>	<u>16,164.29</u>	<u>180,100.95</u>
Net Ordinary Income	<u>-2,727.30</u>	<u>1,253.88</u>	<u>1,098.34</u>	<u>-1,751.23</u>	<u>2,053.74</u>	<u>3,549.26</u>	<u>2,232.95</u>	<u>3,654.30</u>	<u>4,075.65</u>	<u>121.28</u>	<u>3,080.78</u>	<u>251.92</u>	<u>16,893.57</u>
Other Income/Expense													
Other Income													
Reserve Income													
Assoc. Dues - Comm. Reserve	165.93	165.93	165.93	165.93	165.93	165.93	165.93	165.93	165.93	165.93	165.93	165.93	1,991.16
Assoc. Dues - Reserve	467.40	467.40	467.40	467.40	467.40	467.40	467.40	467.40	467.40	467.40	467.40	467.40	5,608.80
Total Reserve Income	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>7,599.96</u>
Total Other Income	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>7,599.96</u>
Other Expense													
Reserve Expenses													
To Reserve Fund	633.33	633.33	633.33	633.33	633.33	633.33	633.33	633.33	633.33	633.33	633.33	633.33	7,599.96
Total Reserve Expenses	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>7,599.96</u>
Total Other Expense	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>633.33</u>	<u>7,599.96</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u>-2,727.30</u>	<u>1,253.88</u>	<u>1,098.34</u>	<u>-1,751.23</u>	<u>2,053.74</u>	<u>3,549.26</u>	<u>2,232.95</u>	<u>3,654.30</u>	<u>4,075.65</u>	<u>121.28</u>	<u>3,080.78</u>	<u>251.92</u>	<u>16,893.57</u>