

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

January through December 2005

	Jan 05	Feb 05	Mar 05	Apr 05	May 05	Jun 05	Jul 05	Aug 05	Sep 05	Oct 05	Nov 05	Dec 05	TOTAL Jan - Dec 05
Ordinary Income/Expense													
Income													
Revenue													
4010 - Assoc. Dues - Operating	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	11,605.81	139,269.72
4020 - Assoc. Dues - Commercial	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	4,177.07	50,124.84
Total Revenue	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>189,394.56</u>
Total Income	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>15,782.88</u>	<u>189,394.56</u>
Expense													
Admin.													
8000 - Legal Fees	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
8010 - Management Fee	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00
8015 - Bank Charges	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
8025 - Insurance	1,636.67	1,636.67	1,636.67	1,636.67	1,636.67	1,636.67	1,636.67	1,636.67	1,636.67	1,636.67	1,636.67	1,636.67	19,640.04
8030 - Interest Expense unit 101	1,089.73	1,089.73	1,089.73	1,089.73	1,089.73	1,089.73	1,089.73	1,089.73	1,089.73	1,089.73	1,089.73	1,089.73	13,076.76
8035 - Postage	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
8040 - Office Supplies	150.00												150.00
8047 - Tax Returns		450.00											450.00
8050 - Property Taxes		525.00		525.00									1,050.00
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>5,246.40</u>	<u>6,071.40</u>	<u>5,096.40</u>	<u>6,571.40</u>	<u>5,096.40</u>	<u>5,096.40</u>	<u>5,096.40</u>	<u>5,096.40</u>	<u>5,096.40</u>	<u>5,096.40</u>	<u>5,096.40</u>	<u>5,096.40</u>	<u>63,756.80</u>
M & R													
8100 - M & R General	2,442.50	2,442.50	2,442.50	2,442.50	2,442.50	2,442.50	2,442.50	2,442.50	2,442.50	2,442.50	2,442.50	2,442.46	29,309.96
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>2,642.50</u>	<u>2,642.50</u>	<u>2,642.50</u>	<u>2,642.50</u>	<u>3,142.50</u>	<u>2,642.50</u>	<u>2,642.50</u>	<u>2,642.50</u>	<u>2,642.50</u>	<u>2,642.50</u>	<u>2,642.50</u>	<u>2,642.46</u>	<u>32,209.96</u>
Op.													
8200 - Snow Removal	400.00	400.00	200.00										1,000.00
8205 - General Landscaping					600.00	600.00	400.00	400.00					2,000.00
8210 - Fire & Low Temp Monitor/Safety	350.00			350.00			350.00			350.00			1,400.00
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	975.00	0.00		975.00	0.00		975.00	0.00		975.00	0.00		3,900.00
8235 - Carpet Cleaning										2,100.00			2,100.00
Total Op.	<u>2,235.00</u>	<u>910.00</u>	<u>710.00</u>	<u>1,835.00</u>	<u>2,410.00</u>	<u>1,110.00</u>	<u>2,235.00</u>	<u>910.00</u>	<u>510.00</u>	<u>3,935.00</u>	<u>510.00</u>	<u>510.00</u>	<u>17,820.00</u>
Utils.													
8300 - Electric & Gas	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	48,000.00
8305 - Cable TV	1,205.00	1,205.00	1,205.00	1,205.00	1,205.00	1,205.00	1,205.00	1,205.00	1,205.00	1,205.00	1,205.00	1,205.00	14,460.00
8310 - Sewer	1,739.64			1,739.64			1,739.64			1,739.64			6,958.56
8315 - Telephone	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	1,680.00
8320 - Trash Removal	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
8325 - Water	251.54		251.54		251.54		251.54			251.54			1,509.24
Total Utils.	<u>7,586.18</u>	<u>5,595.00</u>	<u>5,846.54</u>	<u>7,334.64</u>	<u>5,846.54</u>	<u>5,595.00</u>	<u>7,586.18</u>	<u>5,595.00</u>	<u>5,846.54</u>	<u>7,334.64</u>	<u>5,846.54</u>	<u>5,595.00</u>	<u>75,607.80</u>
Total Expense	<u>17,710.08</u>	<u>15,218.90</u>	<u>14,295.44</u>	<u>18,383.54</u>	<u>16,495.44</u>	<u>14,443.90</u>	<u>17,560.08</u>	<u>14,243.90</u>	<u>14,095.44</u>	<u>19,008.54</u>	<u>14,095.44</u>	<u>13,843.86</u>	<u>189,394.56</u>
Net Ordinary Income	<u>-1,927.20</u>	<u>563.98</u>	<u>1,487.44</u>	<u>-2,600.66</u>	<u>-712.56</u>	<u>1,338.98</u>	<u>-1,777.20</u>	<u>1,538.98</u>	<u>1,687.44</u>	<u>-3,225.66</u>	<u>1,687.44</u>	<u>1,939.02</u>	<u>0.00</u>
Other Income/Expense													
Other Income													
Reserve Income													
Assoc. Dues - Comm. Reserve	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	331.86	3,982.32
Assoc. Dues - Reserve	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	934.80	11,217.60
Total Reserve Income	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>15,199.92</u>
Total Other Income	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>15,199.92</u>
Other Expense													
Reserve Expenses													
To Reserve Fund	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	1,266.66	15,199.92
Total Reserve Expenses	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>15,199.92</u>
Total Other Expense	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>1,266.66</u>	<u>15,199.92</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>-1,927.20</u>	<u>563.98</u>	<u>1,487.44</u>	<u>-2,600.66</u>	<u>-712.56</u>	<u>1,338.98</u>	<u>-1,777.20</u>	<u>1,538.98</u>	<u>1,687.44</u>	<u>-3,225.66</u>	<u>1,687.44</u>	<u>1,939.02</u>	<u>0.00</u>