

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

January through December 2006

	Jan 06	Feb 06	Mar 06	Apr 06	May 06	Jun 06	Jul 06	Aug 06	Sep 06	Oct 06	Nov 06	Dec 06	TOTAL Jan - Dec 06
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
4030 - Late Payment Fees	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
4035 - Interest Income	25.00	10.00	10.00	10.00	10.00	15.00	15.00	25.00	25.00	25.00	30.00	15.00	215.00
4042 - Late pmt interest	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	60.00
Total Revenue	15,837.88	15,822.88	15,822.88	15,822.88	15,822.88	15,827.88	15,827.88	15,837.88	15,837.88	15,837.88	15,842.88	15,827.88	189,969.56
Total Income	15,837.88	15,822.88	15,822.88	15,822.88	15,822.88	15,827.88	15,827.88	15,837.88	15,837.88	15,837.88	15,842.88	15,827.88	189,969.56
Expense													
Admin.													
8000 - Legal Fees												3,000.00	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												15.00	15.00
8025 - Insurance	1,472.33	1,472.33	1,472.33	1,472.33	1,472.33	1,472.33	1,472.33	1,472.33	1,472.33	1,472.33	1,472.33	1,494.37	17,690.00
8030 - Interest Expense unit 101	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	18,000.00
8035 - Postage	10.00	10.00	10.00	10.00	75.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	185.00
8040 - Office Supplies								100.00					100.00
8047 - Tax Returns									450.00				450.00
8050 - Property Taxes		1,050.00			1,500.00								1,050.00
8055 - Administrative Expenses													1,500.00
Total Admin.	4,982.33	6,032.33	4,982.33	4,982.33	6,547.33	4,982.33	4,982.33	5,082.33	5,432.33	4,982.33	4,982.33	8,019.37	65,990.00
M & R													
8100 - M & R General	1,000.00	1,500.00	1,500.00	1,000.00	1,000.00	1,200.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	13,200.00
8105 - M & R Spa & Pool	158.33	158.33	158.33	158.33	158.33	158.33	158.33	158.33	158.34	158.34	158.34	158.34	1,900.00
Total M & R	1,158.33	1,658.33	1,658.33	1,158.33	1,158.33	1,358.33	1,158.33	1,158.33	1,158.34	1,158.34	1,158.34	1,158.34	15,100.00
Op.													
8200 - Snow Removal	200.00	200.00	200.00	200.00	200.00								1,000.00
8205 - General Landscaping					500.00	500.00	500.00	500.00					2,000.00
8210 - Fire & Low Temp Monitor/Safety	100.00	360.03	100.00	100.00	360.03	100.00	100.00	360.03	100.00	100.00	360.03	100.00	2,240.12
8220 - Window Cleaning						950.00							950.00
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		943.99			943.99			943.99					3,775.96
8235 - Carpet Cleaning												2,100.00	2,100.00
Total Op.	810.00	2,014.02	810.00	810.00	2,514.02	2,060.00	1,110.00	2,314.02	610.00	610.00	1,814.02	2,710.00	18,186.08
Utils.													
8300 - Electric & Gas	9,176.90	11,500.00	11,500.00	4,500.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	3,000.00	5,000.00	6,900.00	61,576.90
8305 - Cable TV	1,347.35	1,347.35	1,347.35	1,347.35	1,347.35	1,347.35	1,347.35	1,347.35	1,347.35	1,347.35	1,347.35	1,347.35	16,168.20
8310 - Sewer	1,739.64			1,739.64				1,739.64					6,959.56
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	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	215.00	310.00	2,675.00
8325 - Water	272.47		272.47		272.47			272.47					1,634.82
Total Utils.	12,891.36	13,202.35	13,474.82	7,941.99	3,974.82	3,702.35	5,714.46	3,702.35	3,974.82	6,441.99	6,974.82	8,697.35	90,693.48
Total Expense	19,842.02	22,907.03	20,925.48	14,892.65	14,194.50	12,103.01	12,965.12	12,257.03	11,175.49	13,192.66	14,929.51	20,585.06	189,969.56
Net Ordinary Income	-4,004.14	-7,084.15	-5,102.60	930.23	1,628.38	3,724.87	2,862.76	3,580.85	4,662.39	2,645.22	913.37	-4,757.18	0.00
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	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 Other Income	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
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	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 Other Expense	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
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-4,004.14	-7,084.15	-5,102.60	930.23	1,628.38	3,724.87	2,862.76	3,580.85	4,662.39	2,645.22	913.37	-4,757.18	0.00