

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

January through December 2007

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	TOTAL Jan - Dec 07
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	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
4035 - Interest Income	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	420.00
Total Revenue	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>190,054.56</u>
Total Income	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>15,837.88</u>	<u>190,054.56</u>
Expense													
Admin.													
8010 - Management Fee	2,166.67	2,166.67	2,166.67	2,166.67	2,166.67	2,166.67	2,166.67	2,166.67	2,166.67	2,166.67	2,166.67	2,166.67	26,000.00
8025 - Insurance	1,516.51	1,516.51	1,516.51	1,516.51	1,516.51	1,516.51	1,516.51	1,516.51	1,516.51	1,516.51	1,516.51	1,516.51	18,198.12
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	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	180.00
8040 - Office Supplies												150.00	150.00
8047 - Tax Returns					450.00							150.00	450.00
8050 - Property Taxes		1,050.00										1,050.00	1,050.00
8055 - Administrative Expenses			50.00	1,000.00									1,050.00
Total Admin.	<u>5,198.18</u>	<u>6,248.18</u>	<u>5,248.18</u>	<u>6,198.18</u>	<u>5,648.18</u>	<u>5,198.18</u>	<u>5,198.18</u>	<u>5,198.18</u>	<u>5,198.18</u>	<u>5,198.18</u>	<u>5,198.18</u>	<u>5,348.14</u>	<u>65,078.12</u>
M & R													
8100 - M & R General	800.00	800.00	900.00	900.00	900.00	900.00	900.00	900.00	800.00	800.00	800.00	800.00	10,200.00
8105 - M & R Spa & Pool	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	1,920.00
8110 - M & R Elevator												400.00	400.00
Total M & R	<u>960.00</u>	<u>960.00</u>	<u>1,060.00</u>	<u>1,060.00</u>	<u>1,060.00</u>	<u>1,060.00</u>	<u>1,060.00</u>	<u>1,060.00</u>	<u>960.00</u>	<u>960.00</u>	<u>960.00</u>	<u>1,360.00</u>	<u>12,520.00</u>
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	360.03	99.82	360.03	100.00	360.03	100.00	360.03	100.00	360.03	100.00	360.03	100.00	2,760.00
8220 - Window Cleaning						950.00							950.00
8225 - Mech. Systems Service Agreement	525.75	525.75	525.75	525.75	525.75	525.75	525.75	525.75	525.75	525.75	525.75	525.75	6,300.00
8230 - Elevator Service Agreement		1,129.81			1,129.81						1,129.81		4,519.24
8235 - Carpet Cleaning				1,100.00								1,100.00	2,200.00
Total Op.	<u>1,085.78</u>	<u>1,955.38</u>	<u>1,085.78</u>	<u>1,925.75</u>	<u>2,515.59</u>	<u>2,075.75</u>	<u>1,385.78</u>	<u>2,255.56</u>	<u>885.78</u>	<u>625.75</u>	<u>2,015.59</u>	<u>1,925.75</u>	<u>19,738.24</u>
Utils.													
8300 - Electric & Gas	9,000.00	9,500.00	7,500.00	7,000.00	3,500.00	2,500.00	2,000.00	2,500.00	2,500.00	3,000.00	3,000.00	8,383.40	60,383.40
8305 - Cable TV	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	1,465.00	17,580.00
8310 - Sewer	1,831.20		1,831.20	1,831.20			1,831.20			1,831.20			7,324.80
8315 - Telephone	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
8320 - Trash Removal	427.00	427.00	427.00	427.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	427.00	3,710.00
8325 - Water	320.00		320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	320.00	1,920.00
Total Utils.	<u>13,193.20</u>	<u>11,542.00</u>	<u>9,862.00</u>	<u>10,873.20</u>	<u>5,660.00</u>	<u>4,340.00</u>	<u>5,991.20</u>	<u>4,340.00</u>	<u>4,660.00</u>	<u>6,671.20</u>	<u>5,160.00</u>	<u>10,425.40</u>	<u>92,718.20</u>
Total Expense	<u>20,437.16</u>	<u>20,705.56</u>	<u>17,255.96</u>	<u>20,057.13</u>	<u>14,883.77</u>	<u>12,673.93</u>	<u>13,635.16</u>	<u>12,853.74</u>	<u>11,703.96</u>	<u>13,455.13</u>	<u>13,333.77</u>	<u>19,059.29</u>	<u>190,054.56</u>
Net Ordinary Income	<u>-4,599.28</u>	<u>-4,867.68</u>	<u>-1,418.08</u>	<u>-4,219.25</u>	<u>954.11</u>	<u>3,163.95</u>	<u>2,202.72</u>	<u>2,984.14</u>	<u>4,133.92</u>	<u>2,382.75</u>	<u>2,504.11</u>	<u>-3,221.41</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><u>-4,599.28</u></u>	<u><u>-4,867.68</u></u>	<u><u>-1,418.08</u></u>	<u><u>-4,219.25</u></u>	<u><u>954.11</u></u>	<u><u>3,163.95</u></u>	<u><u>2,202.72</u></u>	<u><u>2,984.14</u></u>	<u><u>4,133.92</u></u>	<u><u>2,382.75</u></u>	<u><u>2,504.11</u></u>	<u><u>-3,221.41</u></u>	<u><u>0.00</u></u>