

Park Ave. Lofts Operating Budget Comparison

	2012 Budget	2012 Actual	2013 Proposed Budget	2012 Actual to 2013 Budget	% Change to Budget
Revenue	Jan-Dec	Jan-Dec	Jan-Dec	Budget	
Operating Dues	153,192	153,193	153,336	0.09%	0.09%
Operating Reserve Dues	8,489	8,490	9,261	0.00%	0.00%
Comm Reserve Dues	3,014	3,014	3,288	0.00%	0.00%
Reserve Interest	-	171	-	0.00%	0.00%
Commercial Dues	39,993	39,765	39,993	0.57%	0.00%
Late fees	-	-	-	0.00%	0.00%
Interest Income	-	11	-	0.00%	0.00%
Misc Income	-	90	-	0.00%	0.00%
Total Revenue	204,688	204,734	205,878	0.56%	0.58%

No Jan dues 2012
No Jan dues 2012

Expenses					
Administrative					
Legal Fees	650	-	-	0.00%	-100.00%
Management Fee	28,600	28,600	28,600	0.00%	0.00%
Insurance	13,092	13,302	17,004	27.83%	29.88%
Unit Insurance	7,830	8,098	8,800	8.66%	12.39%
Interest Expense Unut 101	6,213	4,598	3,782	-17.75%	-39.14%
Postage	60	30	30	0.00%	-50.00%
Tax Returns	520	520	520	0.00%	0.00%
Property Taxes	1,203	967	1,000	3.41%	-16.90%
Administrative Expense	2,210	2,349	2,350	0.03%	6.33%
Repair & Maintenance					
Repair & Maintenance	7,500	22,936	13,130	-42.75%	75.07%
General Supplies	696	1,633	1,800	10.22%	158.62%
R & M Spa	600	3,106	3,100	-0.20%	416.67%
R & M Elevator	1,200	600	600	0.00%	-50.00%
Operations					
Snow Removal	700	322	700	117.56%	0.00%
General Landscaping	1,200	1,677	1,665	-0.69%	38.75%
Fire & Low Temp Monitoring	1,600	1,815	1,925	6.06%	20.34%
Window Cleaning	1,000	1,827	1,827	0.00%	82.70%
Mech Systems Service Agreement	6,696	6,696	6,696	0.00%	0.00%
Elevator Service Agreement	6,806	7,511	7,511	0.00%	10.37%
Carpert Cleaning	2,000	1,082	2,200	103.27%	10.00%
Utilities					
Electric & Gas	56,698	46,669	49,002	5.00%	-13.57%
Cable	22,415	20,633	20,693	0.29%	-7.68%
Sewer	8,556	8,898	8,898	0.00%	4.00%
Telephone	839	815	840	3.09%	0.08%
Water	4,066	3,854	3,860	0.14%	-5.09%
Trash	3,917	4,108	4,108	0.00%	4.88%
Principal on Unit 101	6,313	3,037	2,693	0.00%	-57.34%
Total Expenses	193,182	195,683	193,335	-1.20%	

Profit/loss previous year

Reserve Expense	11,503	11,503	12,549
Previous Year Profit/(Loss)	4	(2,452)	(5)