

PLAZA 2006 APPROVED BUDGET

	2005 Budget	2005 Actual 8/31/05	2005 Estimated 9/1/05 - 12/31/05	Estimated 2005	Budget vs. Actual Variance	2006 Proposed Budget	Budget Variance
OPERATING FUND							
Beginning Balance Not Including 02/03 Special Assessment Liability	\$ 44,006	\$ 44,006	\$ 43,784	\$ 44,006	\$ -	\$ 11,813	\$ (32,193)
INCOME							
Annual Assessments	\$ 222,692	\$ 148,461	\$ 74,230	\$ 222,962	\$ 270	\$ 222,607	\$ (85)
Reserve Fund Assessments	\$ 50,000	\$ 33,333	\$ 16,667	\$ 50,000	\$ -	\$ 75,000	\$ 25,000
Sewer Pump Sp. Assess. (Units 10,11,12,13,14)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,048	\$ 20,048
Elevator Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,195	\$ 13,195
Refund to 2nd and 5th Floors for Hallway Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,884)	\$ (10,884)
Other Income		\$ 1,094		\$ 1,094	\$ 1,094	\$ -	\$ -
Finance Charges		\$ 1,090		\$ 1,090	\$ 1,090	\$ -	\$ -
TOTAL INCOME	\$ 272,692	\$ 183,978	\$ 90,897	\$ 274,875	\$ 2,453	\$ 319,966	\$ 47,274
EXPENSES							
Exterior Maintenance Expenses							
General Maintenance - Exterior	\$ 6,500	\$ 5,248	\$ 2,500	\$ 7,748	\$ 1,248	\$ 6,500	\$ -
Snow Removal -Ground	\$ 1,700	\$ 1,534	\$ 700	\$ 2,234	\$ 534	\$ 2,250	\$ 550
Snow Removal - Roof	\$ 500	\$ 270	\$ 270	\$ 540	\$ 40	\$ 1,000	\$ 500
Roof Tiles	\$ 3,500	\$ 19	\$ 54	\$ 73	\$ (3,427)	\$ 3,500	\$ -
Roof & Soffit Repair	\$ 20,000	\$ 4,864	\$ 13,000	\$ 17,864	\$ (2,136)	\$ 10,000	\$ (10,000)
Painting	\$ 3,500	\$ -	\$ -	\$ -	\$ (3,500)	\$ 2,500	\$ (1,000)
Window Washing (2x per year)	\$ 7,600	\$ 3,300	\$ 3,300	\$ 6,600	\$ (1,000)	\$ 6,800	\$ (800)
	\$ 43,300	\$ 15,235	\$ 19,824	\$ 35,059	\$ (8,241)	\$ 32,550	\$ (10,750)
Interior Maintenance Expenses							
General Maintenance - Interior	\$ 12,700	\$ 8,270	\$ 2,500	\$ 10,770	\$ (1,930)	\$ 12,000	\$ (700)
Alarm System - Monitoring and Maintenance	\$ 1,600	\$ 1,282	\$ 427	\$ 1,709	\$ 109	\$ 800	\$ (800)
Alarm System - Response and Repair	\$ 650	\$ 125	\$ 42	\$ 167	\$ (483)	\$ 1,000	\$ 350
Fire Suppression - PRV Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500
Fire Suppression - Annual Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 850	\$ 850
Fire Suppression - Add Glycol	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800	\$ 1,800
Boiler Maintenance	\$ 2,500	\$ 677	\$ -	\$ 677	\$ (1,823)	\$ 2,025	\$ (475)
Boiler Repair	\$ 2,500	\$ 774	\$ 4,840	\$ 5,614	\$ 3,114	\$ 5,000	\$ 2,500
Pest Control	\$ 800	\$ 325	\$ 108	\$ 433	\$ (367)	\$ 450	\$ (350)
Carpet Cleaning Basement, 1st, 3rd and 4th Floor Hallways	\$ 1,000	\$ -	\$ 500	\$ 500	\$ (500)	\$ 1,500	\$ 500
	\$ 20,750	\$ 11,453	\$ 7,917	\$ 19,370	\$ (1,380)	\$ 27,425	\$ 6,675
Administration							
Administration Management	\$ 13,200	\$ 9,536	\$ 4,400	\$ 13,936	\$ 736	\$ 13,860	\$ 660
Facilities Management	\$ 15,183	\$ 9,320	\$ 9,955	\$ 19,275	\$ 4,092	\$ 18,000	\$ 2,817
Copying/Printing/Postage/Supplies	\$ 24	\$ 625	\$ 100	\$ 725	\$ 701	\$ 700	\$ 676
State Inspections	\$ 180	\$ -	\$ -	\$ -	\$ (180)	\$ -	\$ (180)
Teleconference	\$ 1,000	\$ 505	\$ 250	\$ 755	\$ (245)	\$ 750	\$ (250)
Bank Charges	\$ 24	\$ -	\$ 24	\$ 24	\$ -	\$ 24	\$ -
	\$ 29,587	\$ 19,986	\$ 14,705	\$ 34,691	\$ 5,104	\$ 33,310	\$ 3,723
Professional Fees							
Legal & Professional	\$ 500	\$ -	\$ 500	\$ 500	\$ -	\$ 500	\$ -
Tax Preparation	\$ 450	\$ 73	\$ 700	\$ 773	\$ 323	\$ 750	\$ 300
	\$ 950	\$ 73	\$ 1,200	\$ 1,273	\$ 323	\$ 1,250	\$ 300
Taxes/Insurance							
Insurance Policy Premiums	\$ 19,000	\$ 13,179	\$ 4,393	\$ 17,572	\$ (1,428)	\$ 17,000	\$ (2,000)
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 19,000	\$ 13,179	\$ 4,393	\$ 17,572	\$ 1,428	\$ 17,000	\$ (2,000)
Janitorial Expenses							
Commons Janitorial	\$ 20,280	\$ 11,376	\$ 5,720	\$ 17,096	\$ (3,184)	\$ 14,040	\$ (6,240)
Janitorial Supplies	\$ 700	\$ 1,628	\$ 400	\$ 2,028	\$ 1,328	\$ 1,600	\$ 900
	\$ 20,980	\$ 13,004	\$ 6,120	\$ 19,124	\$ (1,856)	\$ 15,640	\$ (5,340)
Elevator Expenses							
Elevator Maintenance	\$ 7,961	\$ 6,410	\$ 2,137	\$ 8,547	\$ 587	\$ 8,250	\$ 289
Elevator Repair	\$ 1,500	\$ 380	\$ 280	\$ 660	\$ (840)	\$ 1,500	\$ -
Elevator Telephone	\$ 360	\$ 236	\$ 79	\$ 315	\$ (45)	\$ 325	\$ (35)
Elevator/Lobby Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,120	\$ -
	\$ 9,821	\$ 7,027	\$ 2,496	\$ 9,522	\$ (298)	\$ 13,195	\$ 254

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Utilities							
Alarm Telephone	\$ 800	\$ 547	\$ 182	\$ 730	\$ (70)	\$ 750	\$ (50)
Boiler Telephone	\$ 603	\$ 353	\$ 118	\$ 471	\$ (132)	\$ 500	\$ (103)
Trash Removal (5% increase)	\$ 11,000	\$ 5,880	\$ 1,985	\$ 7,865	\$ (3,135)	\$ 8,258	\$ (2,742)
Water & Sewer	\$ 20,000	\$ 11,705	\$ 3,902	\$ 15,607	\$ (4,393)	\$ 16,000	\$ (4,000)
Electricity (assumes 10% increase)	\$ 19,000	\$ 17,127	\$ 5,709	\$ 22,836	\$ 3,836	\$ 25,120	\$ 6,120
Natural Gas (assumes 30% increase)	\$ 29,000	\$ 25,452	\$ 8,484	\$ 33,936	\$ 4,936	\$ 44,117	\$ 15,117
	\$ 80,403	\$ 61,064	\$ 20,380	\$ 81,444	\$ (1,041)	\$ 94,745	\$ 14,342
Sewer Pump (12% Facilities Management Fee to be added to Project Fee)							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,048	\$ 20,048
Total Operating Expenses	\$ 224,791	\$ 141,021	\$ 77,035	\$ 218,055	\$ 6,735	\$ 255,163	\$ 27,253
Reserve Fund Expenses							
Capital Reserve Funding	\$ 50,000	\$ 4,167	\$ 45,833	\$ 50,000	\$ -	\$ 75,000	\$ 25,000
2002/03 Special Assessment Reserve Funding	\$ 15,074	\$ 15,074	\$ -	\$ 15,074	\$ -	\$ -	\$ (15,074)
2004 Special Assessment Reserve Funding	\$ 23,939	\$ 23,939	\$ -	\$ 23,939	\$ -	\$ -	\$ (23,939)
Total Reserve Fund Expenses	\$ 89,013	\$ 43,179	\$ 45,833	\$ 89,013	\$ -	\$ 75,000	\$ (14,013)
TOTAL EXPENSES	\$ 313,803	\$ 184,200	\$ 122,868	\$ 307,068	\$ (6,735)	\$ 330,163	\$ 13,240
OPERATING OVERAGE/SHORTFALL	\$ (41,111)	\$ (222)	\$ (31,971)	\$ (32,193)	\$ (8,918)	\$ (10,197)	\$ 34,034
Ending Balance	\$ 2,895	\$ 43,784	\$ 11,813	\$ 11,813	\$ (8,918)	\$ 1,616	\$ 1,841
SPECIAL ASSESSMENT RESERVE FUND							
Beginning Balance Less 02/03 Special Assessment Liabilities	\$ (15,074)	\$ (15,074)	\$ 16,692	\$ (15,074)	\$ -	\$ -	\$ -
ASSESSMENTS COLLECTED							
2002/03 Special Assessment Reserve Funding	\$ 15,074	\$ 15,074	\$ -	\$ 15,074	\$ -	\$ -	\$ (15,074)
2004 Special Assessment Reserve Funding	\$ 23,939	\$ 23,939	\$ -	\$ 23,939	\$ -	\$ -	\$ (23,939)
Total Income	\$ 39,013	\$ 39,013	\$ -	\$ 39,013	\$ -	\$ -	\$ (39,013)
EXPENSES							
2004 Sp. Assess.	\$ 23,939	\$ 7,247	\$ 16,692	\$ 23,939	\$ -	\$ -	\$ (23,939)
Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 23,939	\$ 7,247	\$ 16,692	\$ 23,939	\$ -	\$ -	\$ (23,939)
OVERAGE/SHORTFALL	\$ 15,074	\$ 31,766	\$ (16,692)	\$ 15,074	\$ -	\$ -	\$ (15,074)
Ending Balance	\$ -	\$ 16,692	\$ -	\$ -	\$ -	\$ -	\$ (15,074)
TOTAL OPERATING OVERAGE/SHORTFALL	\$ (26,037)	\$ 31,544	\$ (48,663)	\$ (17,119)	\$ 8,918	\$ (10,197)	
STARTING RETAINED EARNINGS	\$ 32,277	\$ 32,277	\$ -	\$ 32,277	\$ -	\$ 11,813	
WRITE OFF REFUNDABLE DEPOSIT	\$ -	\$ (3,345)	\$ -	\$ -	\$ -	\$ -	
ENDING RETAINED EARNINGS	\$ 6,240	\$ 60,476	\$ (48,663)	\$ 11,813	\$ 5,573	\$ 1,616	
CAPITAL RESERVE FUND							
Beginning Balance	\$ 27,437	\$ 27,437	\$ 31,645	\$ 27,437	\$ -	\$ 77,498	
ASSESSMENTS COLLECTED							
2005 Special Assessments Transferred from Operating	\$ 50,000	\$ 4,167	\$ 45,833	\$ 50,000	\$ -	\$ 75,000	\$ 25,000
Interest	\$ -	\$ 41	\$ 20	\$ -	\$ -	\$ 60	\$ 60
Total Income	\$ 50,000	\$ 4,208	\$ 45,853	\$ 50,061	\$ 61	\$ 75,060	\$ 25,060
EXPENSES							
Capital Reserve Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OVERAGE/SHORTFALL	\$ 50,000	\$ 4,208	\$ 45,853	\$ 50,061	\$ 61	\$ 75,060	\$ 25,060
Ending Balance	\$ 77,437	\$ 31,645	\$ 77,498	\$ 77,498	\$ 61	\$ 152,558	\$ 25,060