

PLAZA 2012 PROPOSED BUDGET

	A	B	C	D	E	F	G	H	I	J
		2010 Actuals	2011 Budget	Actual through Sept. 2011	Estimated Actual Oct. - Dec. 2011	2011 Total Estimated Actual	2012 Budget	\$ Budget Variance	% Budget Variance	Notes
1										
2	OPERATING FUND									
3	Beginning Balance	0	0	0	0	0	0			
4	INCOME									
5	Operating Income									
6	Annual Operating Assessments	268,246	268,246	201,184	67,061	268,246	261,819	-6,427	-2%	
7	Elevator Assessments	2,112	11,673	8,755	2,918	11,673	14,026	2,353	20%	2011 Adjusted for 2010 \$3,129 Shortage, 2012 adjusted for 2011 estimated \$451 shortage
8	Overage/Shortage - Elevator	0	(1,581)	0	0	0	0	1,581	-100%	Needed to balance expense overage/shortage, No longer use this account as of 2012, included in elevator assessment
9	Refund 2nd & 5th Floors for Hallway	(12,500)	(13,500)	(10,125)	(3,375)	(13,500)	(12,779)	721	-5%	Starting in 2010, fixed amount \$12,500; % change each year per change in total operating expenses
10	Prior Year Excess Income	0	0	0	0	0	0	0	0%	
11	2010 Roof Special Assessment	282,131	0	0	0	0	0	0	0%	
12	Refund A/L Balance to Op.	1,959	0	0	0	0	0	0	0%	
13	Total Operating Income	541,948	264,839	199,814	66,605	266,419	263,066	-1,773	-1%	
14	Reserve Fund Income									
15	Reserve Fund Assessments	75,001	50,000	37,500	12,500	50,000	50,000	0	0%	
16	Reserve Interest Income	1,960	900	45	25	70	0	-900	-100%	
17	Total Reserve Fund Income	76,961	50,900	37,545	12,525	50,070	50,000	-900	-2%	
18	TOTAL INCOME	618,909	315,739	237,359	79,130	316,489	313,066	-2,673	-1%	
19	EXPENSES									
20	Exterior Maintenance Expenses									
21	General Maintenance - Exterior	9,891	7,000	6,058	943	7,000	7,000	0	0%	
22	Maintenance Parts and Supplies	4,316	3,000	5,849	300	6,149	4,000	1,000	33%	2011 - large expenses include mats & materials to repair doors
23	Snow Removal -Ground (Nov - April)	2,637	2,700	2,586	0	2,586	2,700	0	0%	avg of last 3 years = \$2,622
24	Snow Removal - Roof (Nov - April)	6,230	1,000	3,420	0	3,420	3,500	2,500	250%	2010 - roof project prep. 2011 - new roof, increased maintenance
25	Roof & Soffit Repair	14,000	0	0	0	0	0	0	0%	
26	Roof Maintenance	0	5,000	450	0	450	1,000	-4,000	n/a	
27	Swallow Bug Netting	3,000	8,100	0	0	0	0	-8,100	-100%	Needed approx. \$15,000 to complete project in Spring 2011, No Swallow Birds in 2011; Refund \$6,970 A/L to Reserve
28	Painting-Exterior	4,003	5,000	468	3,500	3,968	5,000	0	0%	
29	Window Washing (2x per year)	7,400	7,400	4,223	4,030	8,253	8,100	700	9%	2 times per year
30	Holiday Decorations	1,010	1,000	55	945	1,000	1,000	0	n/a	
31	Maintenance Contingency	0	4,080	0	0	0	4,000	-80	n/a	
32	Total	52,487	44,280	23,107	9,718	32,824	36,300	-7,980	-18%	
33	Interior Maintenance Expenses									
34	General Maintenance - Interior	8,434	12,000	5,393	6,607	12,000	12,000	0	0%	
35	Alarm System - Monitoring, Test & Inspection	447	1,050	1,100	0	1,100	1,050	0	0%	\$25/month for monitoring; \$750 for T & I
36	Alarm System - Response, Maintenance and Repair	83	750	736	75	811	750	0	0%	
37	Fire Suppression - Backflow Prevention & System T & I	329	500	500	0	500	500	0	0%	
38	Fire Suppression - Response & Repair	0	500	138	0	138	1,290	790	n/a	2012 - \$1,290 (replace butterfly valves & vicks) + additional work
39	Fire Extinguishers / Code Compliance	28	100	0	100	100	100	0	0%	
40	Boiler Maintenance	1,371	2,000	2,297	0	2,297	2,000	0	0%	Glycol Maintenance
41	Boiler Repair	10,269	5,500	5,161	4,000	9,161	5,500	0	0%	2013 - Expansion Tanks \$10,000
42	Pest Control	780	780	585	260	845	780	0	0%	\$65/month
43	Carpet Cleaning Basement, 1st, 3rd and 4th Floor Hallways	460	1,500	125	250	375	1,000	-500	-33%	
44	Total	22,199	24,680	16,034	11,292	27,326	24,970	290	1%	
45	Administration									
46	Administration Management	16,503	16,503	12,377	4,126	16,503	16,503	0	0%	
47	Facilities Management	22,168	21,433	16,075	5,358	21,433	21,433	0	0%	
48	Copying/Printing/Postage/Supplies	116	50	52	0	52	50	0	0%	
49	Supplemental Services (mailing, storage, etc)	838	1,000	479	40	519	1,000	0	0%	
50	Teleconference	27	100	0	100	100	100	0	0%	
51	Bank Charges	0	0	0	0	0	0	0	0%	
52	Total	39,652	39,086	28,983	9,624	38,607	39,086	0	0%	
53	Professional Fees									
54	Legal & Professional	0	1,000	0	250	250	1,000	0	0%	
55	Tax Preparation	860	860	870	0	870	880	20	2%	
56	Total	860	1,860	870	250	1,120	1,880	20	1%	

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1										
57	Taxes/Insurance									
58	Liability & Hazard Package	14,471	14,689	10,578	3,080	13,657	14,100	-589	-4%	renews 4/8/12; 2011-2012 estimate per Neil Garing
59	Fidelity	425	487	425	0	425	425	-62	-13%	renews 3/12/12; estimate per Neil Garing
60	Directors & Officers	882	882	882	0	882	882	0	0%	renews 3/25/13; estimate per Neil Garing
61	Umbrella	983	1,033	946	0	946	946	-87	-8%	renews 4/10/12; estimate per Neil Garing
62	Total	16,761	17,091	12,831	3,080	15,910	16,353	-738	-4%	
63	Janitorial Expenses									
64	Commons Janitorial	16,796	16,796	12,597	4,199	16,796	16,796	0	0%	8.5 hrs/week on avge @ \$38/hour
65	Janitorial Supplies	853	950	952	100	1,052	950	0	0%	
66	Total	17,649	17,746	13,549	4,299	17,848	17,746	0	0%	
67	Elevator Expenses									
68	Prior Years Overage/Shortage	(5,824)	1,581	3,129	0	3,129	451	-1,130	n/a	
69	Current Year Overage/Shortage	(3,129)	0	0	(451)	(451)	0			
70	Elevator Maintenance	5,630	5,256	4,188	1,339	5,527	5,645	389	7%	2012 - \$446/month, \$290 annual T & I
71	Elevator Repair	2,104	1,500	138	2,500	2,638	4,594	3,094	206%	2011 - Required Code Compliance (door restrictor) 2012 - Required Compliance Repairs
72	Elevator Telephone	366	372	273	93	366	372	0	0%	one line; \$31/month
73	Elevator/Lobby Cleaning	2,964	2,964	2,223	741	2,964	2,964	0	0%	1.5 hours/week on avge @ \$38/hour
74	Total	2,112	11,673	9,950	4,222	14,172	14,026	2,353	20%	
75	Utilities									
76	Alarm Telephone	735	744	547	186	733	744	0	0%	2 lines; \$62/month
77	Boiler Telephone	365	372	273	93	366	372	0	0%	\$31/month
78	Trash Removal	10,769	11,748	13,226	4,593	17,819	18,000	6,252	53%	2012 - Full Circle is working with Bruin & T of MV to determine who would be best fit for trash removal
79	Water & Sewer	20,544	21,571	15,717	5,239	20,956	22,004	433	2%	\$1,746/month +5% increase
80	Electricity	19,386	22,861	17,452	4,750	22,202	23,756	895	4%	7% increase over 2010 estimated actual
81	Natural Gas	28,600	37,089	20,013	9,000	29,013	30,464	-6,625	-18%	5% increase over 2010 estimated actual
82	Total	80,400	94,385	67,228	23,861	91,089	95,340	955	1%	
83	Additional Expenses									
84	2010 Roof Replacement	280,934	0	0	0	0	0	0	n/a	
85	Contingency	0	14,038	0	0	0	5,000	-9,038	-64%	
86	Total	280,934	14,038	0	0	0	5,000	-9,038	-64%	
87	Reimbursed Expenses	0	0	110	(110)	0	0	0	n/a	
88	Total Operating Expenses	513,053	264,839	172,661	66,235	238,896	250,701	-14,138	-5%	
89	Reserve Fund Expenses									
90	Capital Reserve Funding	103,895	50,000	37,500	12,500	50,000	62,365	12,365	25%	Adjust funding to make NI - \$0
91	Capital Reserve Interest Funding	1,960	900	28	49	77	0	-900	-100%	
92	Total Reserve Fund Expenses	105,855	50,900	37,528	12,549	50,077	62,365	11,465	23%	
93	TOTAL EXPENSES	618,909	315,739	210,189	78,784	288,973	313,066	-2,673	-1%	
94	OPERATING OVERAGE/SHORTFALL	0	(0)	27,170	346	27,516	(0)			2011 Overage of \$30,016 includes \$18,138 of un- used contingencies, \$8,100 in swallow bug netting expense not needed, \$4,500 in roof maint. not used
95	Ending Balance	0	(0)			27,516	(0)			
96										
97	STARTING RETAINED EARNINGS	0	0	0	0	0	0			
98	TOTAL OPERATING OVERAGE/SHORTFALL	0	(0)	27,170	346	27,516	(0)			
99	CONTRIBUTE TO RESERVE FUND	0	0			27,516	0			
100	REFUND TO OWNERS IN 2012	0	0			0	0			
101	ENDING RETAINED EARNINGS	0	(0)			0	(0)			
102										

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103	CAPITAL RESERVE FUND									
104	Beginning Balance	389,174	26,794	26,794	64,322	26,794	111,357			
105	DEPOSITS									
106	Budgeted Funding	88,000	50,000	37,500	12,500	50,000	62,365			
107	Additional Funding	15,895	0	0	34,486	34,486	0			Ask BOD: Refund \$6,970 Swallow Bug Netting A/L to Reserve Fund? Contribute all of 2011 Excess Income to Reserve Fund?
108	Interest	1,960	900	28	49	77	0			
109	Total Income	495,029	50,900	37,528	47,035	84,563	62,365			
110	WITHDRAWALS									
111	Roof Project Pre-Construction Costs	2,788	0	0	0	0	0			
112	Roof Project	465,077	0	0	0	0	0			
113	Bank Fees (Closed CD)	370	0	0	0	0	0			
114	Elevator Fan & Code Compliance	0	0	0	0	0	6,500			
115	Total Expenses	468,235	0	0	0	0	0			
116	OVERAGE/SHORTFALL	26,794	50,900	37,528	47,035	84,563	62,365			
117	Ending Balance	415,968	77,694	64,322	111,357	111,357	173,722			
118										
119	ACCRUED LIABILITIES	Balance a/o 12/31/10		Balance a/o 7/31/11	Est'd Balance a/o 12/31/11	Est'd Balance as of 1/1/12	Est'd Balance as of 12/31/12			
120	Plaza/Columbia Plaza Connection	3,548		3,548	0	3,548	0			To be used in 2012
121	Swallow Bug Netting	6,970		6,970	0	0	0			Refund to Reserve Fund in 2011?
122	Total	10,518		10,518	0					