

**PALMS
STRATA CORPORATION**

YTD 2007

SUMMARY	ACTUAL	BUDGET	VAR
TOTAL REVENUES	(3,433,406.75)	(3,035,997.00)	(397,409.75)
PAYROLL AND RELATED	1,064,323.94	1,006,600.00	57,723.94
OTHER EXPENSES	2,347,485.17	1,963,566.97	383,918.20
GROSS OPERATING PROFIT	(21,597.64)	(65,830.03)	44,232.39
(INCOME)/LOSS			

ADMIN & GENERAL **YTD 2007**

REVENUES	ACTUAL	BUDGET	VAR
Strata Fees	(1,916,808.40)	(1,916,808.00)	(0.40)
Insurance Assessment Income	(772,021.86)	(634,361.00)	(137,660.86)
Strata Garage Fees	(56,592.00)	(56,592.00)	-
Capex Reserve	(299,079.00)	(227,436.00)	(71,643.00)
Watersport Contribution	(14,400.00)	(14,400.00)	-
Maintenance Revenue	(235,775.84)	(114,000.00)	(121,775.84)
Income from water	(23,886.87)	(22,000.00)	(1,886.87)
Income from power	(79,434.78)	(21,600.00)	(57,834.78)
Income from cable	(23,203.00)	(12,000.00)	(11,203.00)
Income from pest control	(12,205.00)	(16,800.00)	4,595.00
TOTAL REVENUES	(3,433,406.75)	(3,035,997.00)	(397,409.75)

PAYROLL EXPENSES			
Security	170,345.46	206,688.00	(36,342.54)
TOTAL PAYROLL EXPENSES	170,345.46	206,688.00	(36,342.54)

OTHER EXPENSES			
Bank Charges	2,712.32	3,600.00	(887.68)
T&E	22,150.00	7,500.00	14,650.00
Security supplies	2,400.61	900.00	1,500.61
Surveillance systems	2,718.79	8,100.00	(5,381.21)
Telephone	600.00	5,400.00	(4,800.00)
Property Insurance	704,021.86	566,361.00	137,660.86
D & O Liability Insurance	7,260.00	12,000.00	(4,740.00)
Legal Services	-	2,400.00	(2,400.00)
Management Fee	403,473.50	403,482.97	(9.47)
Purchasing allocation	-	1,356.00	(1,356.00)
Strata Lot Fees	64,800.00	64,800.00	-
Travelling expenses	4,200.00	-	4,200.00
Capex assesment	299,076.00	227,436.00	71,640.00
TOTAL OTHER EXPENSES	1,513,413.08	1,303,335.97	210,077.11

DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	(1,749,648.21)	(1,525,973.03)	(223,675.18)

MAINTENANCE **YTD 2007**

PAYROLL EXPENSES	ACTUAL	BUDGET	VAR
Maintenance	425,013.12	395,972.00	29,041.12
Grounds	155,603.40	135,221.00	20,382.40
Sewage treatment plant	6,501.60	12,960.00	(6,458.40)
TOTAL PAYROLL EXPENSES	587,118.12	544,153.00	42,965.11

OTHER EXPENSES			
Automobile	731.25	3,510.00	(2,778.75)
A/C related	52,326.58	38,434.00	13,892.58
Maintenance supplies	119,727.30	29,920.00	89,807.30
Maintenance contracts	20,283.73	33,419.00	(13,135.27)
Building maintenance	762.00	8,357.00	(7,595.00)
Cooling system	2,189.40	17,551.00	(15,361.60)
Office supplies	822.65	474.00	348.65
Uniforms	609.50	-	609.50
Painting & decoration	4,354.89	2,508.00	1,846.89
Electrical & bulbs	7,072.08	8,774.00	(1,701.92)
Locks & Keys	3,904.52	-	3,904.52
Plumbing	466.17	8,357.00	(7,890.83)
Elevator	109,894.33	41,776.00	68,118.33
Garbage removal	38,662.82	40,164.00	(1,501.18)
Telephone	4,925.55	5,685.00	(759.45)
Tools	-	8,357.00	(8,357.00)
Purchase allocation	-	14,379.00	(14,379.00)
Fire Protection	19,177.18	-	19,177.18
Grounds & Landscaping	43,584.81	70,954.00	(27,369.19)
Other expenses	23,110.87	-	23,110.87
Sewage treatment	124,939.18	83,628.00	41,311.18
TOTAL OTHER EXPENSES	577,544.81	416,247.00	161,297.81

DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	1,164,662.93	960,400.00	204,262.93

POOL & BEACH		YTD 2007	
PAYROLL EXPENSES	ACTUAL	BUDGET	VAR
Pool & Beach	267,783.75	205,572.00	62,211.75
TOTAL PAYROLL EXPENSES	267,783.75	205,572.00	62,211.75
OTHER EXPENSES			
Swimming pool chemicals	41,844.69	39,000.00	2,844.69
Pool & beach supplies	22,101.50	15,000.00	7,101.50
Pool & beach umbrel. & furn	4,239.72	5,100.00	(860.28)
Watersport supplies	1,206.94	2,400.00	(1,193.06)
Telephone	830.00	1,200.00	(370.00)
Swimming pool repairs	7,282.00	6,000.00	1,282.00
Watersport repairs	6,594.92	1,200.00	5,394.92
Purchasing allocation	-	3,300.00	(3,300.00)
Miscellaneous	912.37	-	912.37
TOTAL OTHER EXPENSES	85,012.14	73,200.00	11,812.14
DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	352,795.89	278,772.00	74,023.89

COMMON AREA		YTD 2007	
PAYROLL EXPENSES	ACTUAL	BUDGET	VAR
Common area	39,076.61	50,187.00	(11,110.39)
TOTAL PAYROLL EXPENSES	39,076.61	50,187.00	(11,110.39)
OTHER EXPENSES			
Cleaning supplies	-	1,140.00	(1,140.00)
Purchase allocation	-	3,420.00	(3,420.00)
Misscellaneous	-	-	-
TOTAL OTHER EXPENSES	-	4,560.00	(4,560.00)
DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	39,076.61	54,747.00	(15,670.39)

ENERGY		YTD 2007	
OTHER EXPENSES			
Electricity	92,949.06	113,160.00	(20,210.94)
Water	78,532.08	51,456.00	27,076.08
Gasoline	34.00	1,608.00	(1,574.00)
TOTAL OTHER EXPENSES	171,515.14	166,224.00	5,291.14
DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	171,515.14	166,224.00	5,291.14