

PALMS STRATA		YTD 2008	
SUMMARY	ACTUAL	BUDGET	VAR
TOTAL REVENUES	3,706,249.88	3,573,446.16	132,803.72
PAYROLL AND RELATED	1,125,462.85	1,125,725.53	(262.68)
OTHER EXPENSES	2,578,754.69	2,371,109.04	207,645.65
GROSS OPERATING PROFIT	2,032.34	76,611.59	(74,579.25)
INCOME/ (LOSS)			

ADMIN & GENERAL		YTD 2008	
REVENUES	ACTUAL	BUDGET	VAR
Strata Fees	1,916,808.00	1,916,808.00	-
Insurance Assessment Income	808,439.03	823,680.00	(15,240.97)
Strata Garage Fees	56,592.00	56,592.00	-
Capex Reserve	370,716.00	382,989.60	(12,273.60)
Watersport Contribution	15,000.00	15,000.00	-
Maintenance Revenue	378,292.97	240,000.00	138,292.97
Interest Income	5,238.55		5,238.55
Income from water	24,775.03	24,300.00	475.03
Income from power	90,288.30	80,190.00	10,098.30
Income from cable	20,405.00	23,656.56	(3,251.56)
Income from pest control	19,695.00	10,230.00	9,465.00
TOTAL REVENUES	3,706,249.88	3,573,446.16	132,803.72

PAYROLL EXPENSES			
Security	170,404.27	177,317.04	(6,912.77)
TOTAL PAYROLL EXPENSES	170,404.27	177,317.04	(6,912.77)

OTHER EXPENSES			
Bank Charges	1,800.00	1,800.00	-
Work permits	17,335.24	15,000.00	2,335.24
Security supplies	1,084.43	3,060.00	(1,975.57)
Surveillance systems	-	3,000.00	(3,000.00)
Telephone	91.33	840.00	(748.67)
Property Insurance	697,490.83	704,000.00	(6,509.17)
D & O Liability Insurance	4,168.00	12,000.00	(7,832.00)
Legal Services	-	-	-
Management Fee	446,420.20	453,554.56	(7,134.36)
Other expenses	361.92	-	361.92
Strata Lot Fees	68,040.00	68,040.00	-
Travelling expenses	2,706.00	5,400.00	(2,694.00)
Capex assesment	370,716.00	382,989.60	(12,273.60)
TOTAL OTHER EXPENSES	1,610,213.95	1,649,684.16	(39,470.21)

DEPARTAMENTAL INCOME			
Dpt. Income (Profit)/Loss	(1,925,631.66)	(1,746,444.96)	(179,186.70)

MAINTENANCE		YTD 2008	
PAYROLL EXPENSES	ACTUAL	BUDGET	VAR
Maintenance	471,032.92	449,490.90	21,542.02
Grounds	159,499.60	171,395.79	(11,896.19)
Sewage treatment plant	9,984.03	9,984.07	(0.04)
TOTAL PAYROLL EXPENSES	640,516.55	630,870.76	9,645.79

OTHER EXPENSES			
Automobile	4,847.37	900.00	3,947.37
A/C related	31,713.23	50,400.00	(18,686.77)
Maintenance supplies	288,040.08	108,000.00	180,040.08
Maintenance contracts	-	-	-
Building maintenance	-	6,000.00	(6,000.00)
Cooling system	-	-	-
Office supplies	2,256.15	840.00	1,416.15
Uniforms	2,769.25	3,240.00	(470.75)
Painting & decoration	2,875.00	2,700.00	175.00
Electrical & bulbs	22,452.92	6,306.84	16,146.08
Locks & Keys	3,079.54	840.00	2,239.54
Plumbing	-	-	-
Elevator	48,076.30	36,000.00	12,076.30
Garbage removal	22,802.75	29,760.00	(6,957.25)
Telephone	2,134.63	3,600.00	(1,465.37)
Tools	-	-	-
Purchase allocation	-	-	-
Fire protection	21,489.14	12,900.00	8,589.14
Grounds & Landscaping	39,611.35	37,800.00	1,811.35
Other expenses	17,643.86	19,200.00	(1,556.14)
Sewage treatment	133,969.76	126,000.00	7,969.76
TOTAL OTHER EXPENSES	643,761.33	444,486.84	199,274.49

DEPARTAMENTAL INCOME			
Dpt. Income (Profit)/Loss	1,284,277.88	1,075,357.60	208,920.28

POOL & BEACH	YTD 2008		
PAYROLL EXPENSES	ACTUAL	BUDGET	VAR
Pool & Beach	273,765.09	275,058.44	(1,293.35)
TOTAL PAYROLL EXPENSES	273,765.09	275,058.44	(1,293.35)
OTHER EXPENSES			
Swimming pool chemicals	27,714.43	40,800.00	(13,085.57)
Pool & beach supplies	39,791.65	25,200.00	14,591.65
Pool & beach umbrel. & furn	2,463.40	5,100.00	(2,636.60)
Watersport supplies	8,389.64	1,200.00	7,189.64
Telephone	878.76	1,200.00	(321.24)
Swimming pool repairs	5,525.08	14,698.04	(9,172.96)
Watersport repairs	7,292.52	6,655.00	637.52
Purchasing allocation	-	-	-
Miscellaneous	504.11	825.00	(320.89)
TOTAL OTHER EXPENSES	92,559.59	95,678.04	(3,118.45)
DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	366,324.68	370,736.48	(4,411.80)

COMMON AREA	YTD 2008		
PAYROLL EXPENSES	ACTUAL	BUDGET	VAR
Common area	40,776.94	42,737.47	(1,960.53)
TOTAL PAYROLL EXPENSES	40,776.94	42,737.47	(1,960.53)
OTHER EXPENSES			
Cleaning supplies	3,600.00	3,600.00	-
Purchase allocation	-	-	-
Misscellaneous	-	-	-
TOTAL OTHER EXPENSES	3,600.00	3,600.00	-
DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	44,376.94	46,337.47	(1,960.53)

ENERGY	YTD 2008		
OTHER EXPENSES			
Electricity	145,522.49	97,020.00	48,502.49
Water	83,097.33	80,640.00	2,457.33
Gasoline	-	-	-
TOTAL OTHER EXPENSES	228,619.82	177,660.00	50,959.82
DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	228,619.82	177,660.00	50,959.82