

PALMS STRATA		YTD 2009	
SUMMARY	ACTUAL	BUDGET	LAST YEAR
TOTAL REVENUES	3,746,831.12	3,874,660.60	3,706,249.88
PAYROLL AND RELATED	1,110,926.27	1,115,510.14	1,125,462.85
OTHER EXPENSES	2,648,426.72	2,755,647.64	2,578,754.69
GROSS OPERATING PROFIT	(12,521.87)	3,502.82	2,032.34

INCOME/ (LOSS)

ADMIN & GENERAL		YTD 2009	
REVENUES	ACTUAL	BUDGET	LAST YEAR
Strata Fees	1,985,880.00	1,985,000.04	1,916,808.00
Insurance Assessment Income	935,478.66	937,219.00	808,439.03
Strata Garage Fees	56,592.00	56,592.00	56,592.00
Capex Reserve	370,716.00	370,716.00	370,716.00
Watersport Contribution	15,000.00	15,000.00	15,000.00
Maintenance Revenue	269,722.71	360,000.00	378,292.97
Income from water	26,861.20	26,400.00	24,775.03
Income from power	61,310.17	92,400.00	90,288.30
Income from cable	20,130.00	23,656.56	20,405.00
Income from pest control	1,603.40	2,457.00	19,695.00
Interest Income	3,341.98	5,220.00	5,238.55
TOTAL REVENUES	3,746,636.12	3,874,660.60	3,706,249.88
PAYROLL EXPENSES			
Security	156,327.51	187,286.75	170,404.27
TOTAL PAYROLL EXPENSES	156,327.51	187,286.75	170,404.27

OTHER EXPENSES			
Bank Charges	1,800.00	1,800.00	1,800.00
Work Permits	31,692.90	13,860.00	17,335.24
Security supplies	37,784.43	1,500.00	1,084.43
Surveillance systems	-	720.00	-
Telephone	120.00	1,800.00	91.33
Property Insurance	799,741.00	801,796.00	697,490.83
D & O Liability Insurance	3,842.80	5,000.04	4,168.00
Gym	45,047.00	44,400.00	-
Management Fee	482,808.26	482,493.60	446,420.20
Other Expenses	3,201.24	-	361.92
Strata Lot Fees	71,442.00	71,442.00	68,040.00
Travelling expenses	-	4,200.00	2,706.00
Capex assesment	370,716.00	370,716.00	370,716.00
TOTAL OTHER EXPENSES	1,848,195.63	1,799,727.64	1,610,213.95

DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	(1,742,112.98)	(1,887,646.21)	(1,925,631.66)

MAINTENANCE		YTD 2009	
PAYROLL EXPENSES	ACTUAL	BUDGET	LAST YEAR
Maintenance	455,222.16	426,939.30	471,032.92
Grounds	181,966.72	170,519.05	159,499.60
Sewage treatment plant	23,640.00	23,640.00	9,984.03
TOTAL PAYROLL EXPENSES	660,828.88	621,098.35	640,516.55

OTHER EXPENSES			
Automobile	9,241.79	5,199.96	4,847.37
A/C related	20,505.45	30,000.00	31,713.23
Maintenance supplies	197,713.24	258,000.00	288,040.08
Maintenance contracts	-	-	-
Building maintenance	5,185.06	-	-
Cooling system	-	-	-
Office supplies	3,064.62	2,520.00	2,256.15
Uniforms	5,992.45	2,880.00	2,769.25
Painting & decoration	-	2,940.00	2,875.00
Electrical & bulbs	17,312.37	20,000.04	22,452.92
Locks & Keys	2,325.79	3,000.00	3,079.54
Plumbing	-	-	-
Elevator	48,040.20	45,000.00	48,076.30
Garbage removal	28,209.45	24,120.00	22,802.75
Telephone	1,991.21	3,600.00	2,134.63
Tools	-	-	-
Purchase allocation	-	-	-
Fire protection	8,450.73	14,160.00	21,489.14
Grounds & Landscaping	68,755.87	45,600.00	39,611.35
Other expenses	10,306.43	17,280.00	17,643.86
Sewage treatment	112,408.33	134,700.00	133,969.76
TOTAL OTHER EXPENSES	539,502.99	609,000.00	643,761.33

DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	1,200,331.87	1,230,098.35	1,284,277.88

POOL & BEACH		YTD 2009	
PAYROLL EXPENSES	ACTUAL	BUDGET	LAST YEAR
Pool & Beach	257,725.70	264,255.24	273,765.09
TOTAL PAYROLL EXPENSES	257,725.70	264,255.24	273,765.09
OTHER EXPENSES			
Swimming pool chemicals	34,433.04	25,200.00	27,714.43
Pool & beach supplies	37,682.72	39,000.00	39,791.65
Pool & beach umbrel. & furn	26,146.77	20,040.00	2,463.40
Watersport supplies	6,354.30	4,920.00	8,389.64
Telephone	-	960.00	878.76
Swimming pool repairs	2,858.50	7,680.00	5,525.08
Watersport repairs	5,431.20	7,200.00	7,292.52
Purchasing allocation	-	-	-
Miscellaneous	1,400.00	600.00	504.11
TOTAL OTHER EXPENSES	114,306.53	105,600.00	92,559.59
DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	372,032.23	369,855.24	366,324.68

COMMON AREA		YTD 2009	
PAYROLL EXPENSES	ACTUAL	BUDGET	LAST YEAR
Common area	36,044.18	42,869.80	40,776.94
TOTAL PAYROLL EXPENSES	36,044.18	42,869.80	40,776.94
OTHER EXPENSES			
Cleaning supplies	3,600.00	3,600.00	3,600.00
Purchase allocation	-	-	-
Misscellaneous	-	-	-
TOTAL OTHER EXPENSES	3,600.00	3,600.00	3,600.00
DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	39,644.18	46,469.80	44,376.94

ENERGY		YTD 2009	
OTHER EXPENSES			
Electricity	93,971.30	153,720.00	145,522.49
Water	45,402.91	84,000.00	83,097.33
Gasoline	3,447.36	-	-
TOTAL OTHER EXPENSES	142,821.57	237,720.00	228,619.82
DEPARTMENTAL INCOME			
Dpt. Income (Profit)/Loss	142,821.57	237,720.00	228,619.82