

WATERFRONT PARK PLACE CONDO ASSOC

JULY 1, 2009 FINAL BUDGET

		2009	2009	
Account Description	Account	Budget	Forecast	
CONDOMINIUM FEES	Income	782,230.01	822,402.60	
Sepcial Assesment - July 1st	Income	0.00	137,372.66	
FACILITY RENTAL FEES	Income	2,400.00	2,400.00	
GARAGE FEES	Income	22,632.00	25,332.00	
<b>Income Total</b>		<b>807,262.01</b>	<b>987,507.26</b>	
AMENITIES & BUILDING UPGRADES	Expenses	7,500.00	7,635.00	Elevator lobbies, purchase art in common areas of the bldg
AUDIT	Expenses	0.00	11,000.00	Freeman & Associates
BALCONY REPAIRS	Expenses	6,000.00	7,239.94	Remove rust, paint and seal concrete on balconies (a few at a time)
BANK SERVICE CHARGES	Expenses	300.00	350.00	ACH fees
BUILDING REPAIRS & MAINTENANCE	Expenses	12,000.00	25,129.14	Commons areas, painting, pressure washing, labor
CNT PLNT / HVAC REPAIR	Expenses	10,000.00	10,309.48	Heating and cooling system repairs
CNT PLNT / HVAC CONTROLS	Expenses	5,976.00	5,976.00	Johnson Control Service contract
CNT PLNT / HVAC PM	Expenses	4,647.52	4,472.89	Intertech Mechanical - quarterly PM
CNT PLNT / BOILERS & DHW	Expenses	3,868.10	9,881.73	Annual service / Cost of Emergency Repairs Due to Power Surge
CNT PLNT / MECH ENGINEER	Expenses	42,900.00	42,600.00	Systems - daily inspections and maintenance
CONSUMABLE SUPPLIES	Expenses	3,100.00	3,136.22	Toilet paper, paper towels, can liners etc - 7 common restrooms
CONTINGENCY FUND	Expenses	40,000.00	40,000.00	Emergency repairs, unexpected increases in cost
ELEC LIGHTS SUP & REPAIR	Expenses	4,100.00	7,116.48	Light bulbs / electric repairs
ELEVATOR REPAIR, MAINT & MONITORING	Expenses	19,950.00	18,968.45	Service Contract
FACILITY RENTAL -Exp	Expenses	800.00	800.00	Terrace room, clean carpets quarterly
GARAGE-R&M EXPENSE	Expenses	1,800.00	1,950.00	Access gates, signs striping
INSURANCE EXPENSE	Expenses	45,000.00	47,272.70	Insurance Premium
JANITORIAL-BUILDING	Expenses	46,176.00	63,931.00	Original Company Closed; hired different company
LANDSCAPING & LAWN CARE	Expenses	3,755.00	2,817.00	Grass cutting, edging, trimming bushes, fertilization
LEGAL & PROFESSIONAL SERVICES	Expenses	4,880.00	5,613.70	Accountant - monthly review, & tax return prep, Attorney fees
LICENSES & PERMITS	Expenses	622.00	622.00	Elevator inspection
LIFE SAFETY - Fire Panel, Sprinklers, Monitorii	Expenses	12,263.00	12,439.94	Service - fire panel, sprinkler, monitoring and fire extinguishers.
LOCKS & KEYS	Expenses	240.00	14,652.00	Locks & Keys - Cost to Re-Key Building due to Security Breach
OFFICE EXPENSE	Expenses	7,000.00	6,931.61	Postage, paper, letterhead, internet, coffee, water, lobby mats, signage
PEST CONTROL	Expenses	900.00	900.00	Monthly service
PLUMBING EXPENSE	Expenses	3,500.00	5,257.65	Plumbing repairs common areas
POOL EXPENSE	Expenses	4,925.00	5,982.07	Annual start up & closing, weekly service.
PROPERTY MANAGEMENT FEES	Expenses	67,000.00	67,000.02	Property management fee and on-site manager, 20 hours per week.
RESERVE STUDY	Expenses	0.00	7,750.00	Auditor recommendation
SECURITY & FRONT DESK STAFFING	Expenses	186,771.64	188,181.60	Moore Security Team and Resident Services Manager
SECURITY ACCESS CONTROL	Expenses	5,100.00	5,499.62	Johnson controls service contract, cameras and card readers.
SNOW & ICE REMOVAL	Expenses	1,550.00	2,385.42	Sidewalks and garage roof top
SPECIAL EVENT EXP	Expenses	4,350.43	5,383.98	Thunder - fencing, arm bands, extra security
TELEPHONE EXPENSE	Expenses	7,987.32	8,065.17	11 phone lines - 4 front desk, 1 fax, 3 elevator lines, 1 pool line, 2 life safety
UTILITIES-ELECTRIC COMMON	Expenses	180,000.00	180,718.79	Main LG&E meter for commons areas, mechanicals & residential usage.
UTILITIES-ELECTRIC REIMBURSE	Expenses	-68,400.00	-68,971.24	Residents usage / reimbursement for usage per individual sub-meters
UTILITIES-GAS	Expenses	67,000.00	70,755.73	Gas - hot water, boilers for heat
UTILITIES-WATER	Expenses	30,000.00	28,254.52	Water - domestic and heating & cooling usage
WASTE/DUMPSTER	Expenses	355.84	355.84	Zero budgeted, Metro Louisville pick's up trash @ no cost.
WATER TREATMENT	Expenses	6,300.00	6,331.50	Water treatment in HVAC closed loop system
WINDOW CLEANING - 2 per year	Expenses	25,000.00	19,000.00	Exterior window cleaning - twice per year
<b>Expenses Sub Total</b>		<b>805,217.85</b>	<b>883,695.95</b>	
PSF / 199744 sf		4.03	4.42	Dues per sq. ft. - W/O Reserve
<b>Net Income</b>		<b>2,044.16</b>	<b>103,811.31</b>	
		4.65		Dues per sq. ft. W/Reserve