

Sample Condominium Association, Inc
Statement of Revenues and Expenses -
Actual Compared to Budget
For The One Month and Six Months Ended June 30, 2007

	Current Month Actual	Current Month Budget	Current Month Variance	Year To Date Actual	Year To Date Budget	Year To Date Variance	Annual Budget
Revenue							
Maintenance Fees	\$ 115,735	\$ 115,775	\$ (40)	\$ 694,408	\$ 694,650	\$ (242)	\$1,389,300
Reserve Assessment	3,208	3,208	-	19,250	19,250	-	38,500
Cable TV	4,833	4,833	-	29,000	29,000	-	58,000
Late Charges	50	-	50	2,450	-	2,450	-
Screening Fees	(170)	-	(170)	417	-	417	-
Estopples	150	-	150	1,200	-	1,200	-
Legal Fee Income	405	-	405	779	-	779	-
Interest	260	875	(615)	784	5,250	(4,466)	10,500
Transmitters	140	-	140	105	-	105	-
Miscellaneous	-	-	-	6,902	-	6,902	-
Insurance Recovery - Flood Damage	-	-	-	175,000	-	175,000	-
	<u>124,611</u>	<u>124,692</u>	<u>(81)</u>	<u>930,294</u>	<u>748,150</u>	<u>182,144</u>	<u>1,496,300</u>
Expenses							
Electric	16,278	17,500	1,222	86,153	105,000	18,847	210,000
Gas	4,676	5,167	491	41,157	31,000	(10,157)	62,000
Water	9,944	10,000	56	58,355	60,000	1,645	120,000
Trash Removal	1,786	1,667	(119)	10,851	10,000	(851)	20,000
Elevator Maintenance	2,298	2,250	(48)	22,263	13,500	(8,763)	27,000
Pool Maintenance	585	333	(252)	4,290	2,000	(2,290)	4,000
Landscaping	-	250	250	-	1,500	1,500	3,000
Lighting	478	250	(228)	5,431	1,500	(3,931)	3,000
Repairs & Maintenance	1,263	4,167	2,904	37,686	25,000	(12,686)	50,000
Fire Protection	-	250	250	1,926	1,500	(426)	3,000
Window Washing	-	333	333	-	2,000	2,000	4,000
Water Treatment Cooling Tower	294	300	6	1,766	1,800	34	3,600
Payroll	23,818	23,117	(701)	137,752	138,700	948	277,400
Valet Parking	3,920	4,500	580	28,009	27,000	(1,009)	54,000
Insurance	44,872	36,000	(8,872)	214,822	216,000	1,178	432,000
Group Insurance	155	2,917	2,762	15,146	17,500	2,354	35,000
Office Expense	841	375	(466)	3,091	2,250	(841)	4,500
Dues/Permits/Licenses	50	167	117	1,296	1,000	(296)	2,000
Uniforms	-	100	100	-	600	600	1,200
Telephone	612	467	(145)	3,529	2,800	(729)	5,600
Cable TV	4,920	4,833	(87)	28,786	29,000	214	58,000
Legal	2,100	417	(1,683)	3,705	2,500	(1,205)	5,000
Accounting	2,301	1,542	(759)	11,030	9,250	(1,780)	18,500
Janitorial Supplies	383	417	34	2,105	2,500	395	5,000
Payroll Taxes	1,620	2,500	880	12,962	15,000	2,038	30,000
Miscellaneous	(168)	1,667	1,835	11,490	10,000	(1,490)	20,000
Flood Damage Repairs	-	-	-	78,692	-	(78,692)	-
Reserve Transfer	<u>3,208</u>	<u>3,208</u>	<u>-</u>	<u>19,250</u>	<u>19,250</u>	<u>-</u>	<u>38,500</u>
	<u>126,234</u>	<u>124,692</u>	<u>(1,543)</u>	<u>841,542</u>	<u>748,150</u>	<u>(93,392)</u>	<u>1,496,300</u>
Excess Revenues (Expenses)	<u>\$ (1,623)</u>	<u>\$ -</u>	<u>\$ (1,623)</u>	<u>\$ 88,752</u>	<u>\$ -</u>	<u>\$ 88,752</u>	<u>\$ -</u>

See Accompanying Accountants' Compilation Report