

Park Tower Condominium Association - Garage
 PROPOSED 2015 BUDGET WORKSHEETS
 Fiscal Year Ending 2/29/2016
 Building No. CN-1325

Account Name	Page #	General Ledger	2014 Budget	2014 Est to Yr End	Approved 2015 BUDGET	% of Total Income/Expense	Variance 2014 vs 2015	
							\$	%
INCOME								
Garage Income								
Parking Charge	1	530055-0000	\$295,300	\$288,454	\$303,100	39.82%	\$7,800	2.64%
Guest Parking	2	530075-0000	\$30,000	\$30,874	\$34,200	4.49%	\$4,200	14.00%
Valet Parking	3	530080-0000	\$158,700	\$145,424	\$129,600	17.03%	-\$29,100	-18.34%
Motorcycle Parking	4	530085-0000	\$3,300	\$2,585	\$2,700	0.35%	-\$600	-18.18%
Tandem Parking	5	530090-0000	\$81,600	\$80,180	\$85,700	11.26%	\$4,100	5.02%
Reserved Parking	6	530095-0000	\$62,200	\$69,550	\$70,500	9.26%	\$8,300	13.34%
Day Parking	7	530100-0000	\$94,400	\$112,856	\$111,600	14.66%	\$17,200	18.22%
Garage Cash Sales	8	530110-0000	\$15,600	\$12,096	\$12,700	1.67%	-\$2,900	-18.59%
Late Fees	9	530364-0000	\$5,000	\$4,800	\$5,000	0.66%	\$0	0.00%
Miscellaneous Garage Income	10	530155-0000	\$2,000	\$6,310	\$6,000	0.79%	\$4,000	200.00%
TOTAL GARAGE INCOME			\$748,100	\$753,130	\$761,100	100.00%	\$13,000	
EXPENSES								
Garage Expenses								
Parking Tax	11	779020-0000	\$25,000	\$40,545	\$36,300	7.51%	\$11,300	45.20%
Management Fee	12	779070-0000	\$19,200	\$19,200	\$19,200	3.97%	\$0	0.00%
Telephone	13	779080-0000	\$500	\$451	\$0	0.00%	-\$500	nm
Resident Car Damages	14	779090-0000	\$4,000	\$3,060	\$4,000	0.83%	\$0	0.00%
Payroll Taxes	15	779220-0000	\$19,400	\$18,541	\$20,000	4.14%	\$600	3.09%
Administrative Expenses	16	779115-0000	\$2,500	\$2,000	\$2,000	0.41%	-\$500	-20.00%
Payroll	17	779210-0000	\$243,200	\$242,069	\$250,400	51.82%	\$7,200	2.96%
Employee Benefits	18	779230-0000	\$90,400	\$94,771	\$95,400	19.74%	\$5,000	5.53%
Worker's Compensation	19	779290-0000	\$9,100	\$9,628	\$9,700	2.01%	\$600	6.59%
Licenses & Permits	20	779410-0000	\$0	\$0	\$7,000	1.45%	\$7,000	NA
Uniforms	21	779420-0000	\$2,000	\$2,251	\$2,700	0.56%	\$700	35.00%
Operations Expense	22	779540-0000	\$2,800	\$2,128	\$2,500	0.52%	-\$300	-10.71%
Repairs	23	779710-0000	\$19,300	\$11,773	\$19,300	3.99%	\$0	0.00%
General Maintenance	24	779720-0000	\$10,000	\$6,344	\$10,000	2.07%	\$0	0.00%
Plumbing	25	779800-0000	\$4,700	\$4,700	\$4,700	0.97%	\$0	0.00%
TOTAL EXPENSE			\$452,100	\$457,460	\$483,200	100.00%	\$31,099	
NET OPERATING INCOME/(LOSS)			\$ 296,000	\$ 295,669	\$ 277,900	\$ (0)	\$ (18,100)	