

PARK HOTEL CONDOMINIUMS
ASSOCIATION OF UNIT OWNERS
Comparative Approved Operating Budget 2018

Acct. No.	Account Description	Approved 2017 Budget	Approved 2018 Budget	2017 Budget to 2016 Budget Variance
	Income			
4005-00-00	Timeshare Assessments	437,802.53	438,757.64	955.11
4006-00-00	Commercial Assessments	48,250.73	49,622.62	1,371.89
4020-00-00	Late Fees	3,300.00	3,300.00	0.00
4100-00-00	Interest Income	250.00	250.00	0.00
4100-00-01	Interest Income - Reserves	200.00	200.00	0.00
4200-00-00	Rental Revenue	10,000.00	15,000.00	5,000.00
4220-00-00	Assessment Interest	1,000.00	1,000.00	0.00
4280-00-00	Other Income	2,500.00	2,500.00	0.00
	Total Income	\$503,303.26	510,630.26	\$7,327.00
	Operating Expense:			
	Front Desk			
6105-04-00	Salaries & Wages - Front Desk	62,556.00	64,038.00	(1,482.00)
6142-04-00	Workers Comp. Front Desk	1,138.52	1,165.49	(26.97)
6150-04-00	Payroll Taxes - Front Desk	5,160.87	5,283.14	(122.27)
6151-04-00	Health Insurance - Front Desk	-	0.00	0.00
6152-04-00	401K - Front Desk	1,876.68	1,921.14	(44.46)
6155-04-00	Front Desk/Lobby Maint Fee	6,272.59	6,450.94	(178.35)
	Total Front Desk	\$77,004.66	78,858.71	(\$1,854.04)
	Housekeeping			
6106-04-00	Salaries & Wages - Housekeeping	38,084.69	39,377.34	(1,292.66)
6107-04-00	Contract Labor - Housekeeping	14,220.00	14,220.00	0.00
6160-04-00	Payroll Taxes - Housekeeping	3,141.99	3,248.63	(106.64)
6161-04-00	Health Insurance - Housekeeping	5,360.42	3,150.00	2,210.42
6162-04-00	401K - Housekeeping	1,142.54	1,181.32	(38.78)
6165-04-00	Worker's Comp - Housekeeping	693.14	716.67	(23.53)
6841-04-00	Timeshare Accessories - Housekeeping	4,500.00	4,500.00	0.00
6844-04-00	Laundry, Cleaning & Guest Supplies	7,000.00	7,000.00	0.00
	Total Housekeeping	\$74,142.77	73,393.96	\$748.81
	Repairs & Maintenance			
6105-06-00	Salaries & Wages - Maint Mgr	25,750.00	26,522.50	(772.50)
6106-06-00	Maintenance Person	11,960.00	11,960.00	0.00
6107-06-00	Contract Labor - Maintenance	2,000.00	2,000.00	0.00
6160-06-00	Payroll Taxes - R&M	3,111.08	3,174.81	(63.73)
6161-06-00	Health Insurance - R&M	5,352.86	5,352.86	0.00
6162-06-00	401K - R&M	772.50	795.68	(23.18)
6564-06-00	Worker's Comp. - R&M	686.32	700.38	(14.06)
6567-06-00	Maint- Building Repairs & Supplies	10,000.00	10,000.00	0.00
6625-06-00	Elevator Contracts	6,825.00	6,825.00	0.00
6665-06-00	Common Area Supplies	4,500.00	5,000.00	(500.00)
6680-06-00	Common Area Maintenance	10,000.00	12,000.00	(2,000.00)
6690-06-00	Pest Control	500.00	500.00	0.00
6701-06-00	Snow Removal	1,000.00	1,200.00	(200.00)
6710-06-00	Spa Maintenance & Supplies	1,741.00	1,741.00	0.00
	Total Repairs & Maintenance	\$84,198.76	87,772.22	(\$3,573.47)

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	Utilities			
6605-14-00	Cable	7,260.00	7,260.00	0.00
6700-14-00	Trash Removal	4,956.00	4,956.00	0.00
6900-14-00	Electricity	18,921.10	18,921.10	0.00
6905-14-00	Gas	22,072.80	22,072.80	0.00
6910-14-00	Water	12,303.00	12,303.00	0.00
6915-14-00	Sewer	8,307.98	8,307.98	0.00
8245-14-00	Telephone	9,600.00	11,000.00	(1,400.00)
	Total Utilities	\$83,420.88	84,820.88	(\$1,400.00)
	General and Administrative			
7005-20-00	Audit and Tax Return	2,475.00	2,475.00	0.00
7010-20-00	Bad Debt Expense	50,000.00	50,000.00	0.00
7015-20-00	Bank Charges & Merchant Fees	5,000.00	5,000.00	0.00
7040-20-00	Parking Passes	3,400.00	4,000.00	(600.00)
7055-20-00	Dues & Subscriptions	1,400.00	1,400.00	0.00
7060-20-00	Employee Incentives	3,500.00	3,500.00	0.00
7066-20-00	Hospitality	3,500.00	3,500.00	0.00
7070-20-00	Foreclosure Fees	5,000.00	2,000.00	3,000.00
7075-20-00	Prop Insurance Common - 64%	10,048.00	10,706.56	(658.56)
7075-20-00	Prop Insurance Timeshare - 36%	5,652.00	6,022.44	(370.44)
7076-20-00	D & O Insurance	2,162.00	2,162.00	0.00
7086-20-00	Legal Fees	400.00	400.00	0.00
8100-20-00	Management Fees	22,360.00	22,040.00	320.00
8101-20-00	Salaries & Wages - GM	33,854.20	34,531.20	(677.00)
8102-20-00	Payroll Taxes - GM	2,792.97	2,792.97	0.00
8103-20-00	401K - GM	1,015.63	1,015.63	0.00
8105-20-00	Health Insurance - GM	0.00	0.00	0.00
8110-20-00	Miscellaneous	0.24	0.00	0.24
8120-20-00	Travel & Auto	2,500.00	2,750.00	(250.00)
8122-20-00	Board of Directors Expense	3,500.00	3,500.00	0.00
8140-20-00	Office Supplies	1,400.00	1,400.00	0.00
8142-20-00	Worker's Comp - GM	616.15	628.47	(12.32)
8145-20-00	Postage & Delivery	1,500.00	1,500.00	0.00
8150-20-00	Printing & Stationery	2,500.00	2,500.00	0.00
8165-20-00	Property Taxes	7,910.00	7,910.00	0.00
8232-20-00	Tax and License	500.00	500.00	0.00
8233-20-00	Sales/Transient Tax	50.00	50.00	0.00
8285-20-00	Uniforms	800.00	800.00	0.00
8500-20-00	State/Federal Income Tax	500.00	500.00	0.00
	Total General and Administration	\$174,336.19	173,584.27	\$751.92
	Total Operating Expense	493,103.26	498,430.04	(5,326.78)
8166-20-01	Better Reserves Recommendation - \$25,000.00	10,000.00	12,000.00	(2,000.00)
8167-20-01	Reserve Interest Provision	200.00	200.00	0.00
	Total Expense & Reserve	\$503,303.26	510,630.04	(\$7,326.78)
	Net Income (Loss)	\$0.00	\$ 0	\$0