

THE BRIDGEWATER - PARKING
Approved BUDGET
JANUARY 1, 2011 THROUGH DECEMBER 31, 2011

PREPARED BY GITTLEMAN MANAGEMENT

	ACTUAL THRU 8/31/10	PROJECTED 9/1/10 - 12/31/10	PROJECTED TOTAL 2010	BUDGET 2010	PROJECTED VARIANCE	Approved BUDGET 2011
INCOME:						
Parking Dues	94,327.42	48,900.00	143,227.42	211,467.00	(68,239.58)	212,757.00
Developer Dues	46,628.05	21,600.00	68,228.05		68,228.05	-
Developer Contribution	-	-	-		-	-
Late Fees	1,030.00	-	1,030.00	-	1,030.00	-
Miscellaneous Income	-	-	-	-	-	-
Operating Interest	413.84	-	413.84	-	413.84	-
TOTAL INCOME	142,399.31	70,500.00	212,899.31	211,467.00	1,432.31	212,757.00
EXPENSES:						
Utilities						
Electricity	29,974.78	11,500.00	41,474.78	44,550.00	3,075.22	47,640.00
Gas	35,532.50	13,000.00	48,532.50	61,500.00	12,967.50	54,705.00
Telephone	590.89	300.00	890.89	900.00	9.11	900.00
Elevator	1,666.74	800.00	2,466.74	2,400.00	(66.74)	2,625.00
Subtotal - Utilities	67,764.91	25,600.00	93,364.91	109,350.00	15,985.09	105,870.00
Payroll						
Payroll-2 Caretaker Couples	2,410.98	1,500.00	3,910.98	6,203.00	2,292.02	6,578.00
Payroll-Desk Attendants	1,894.02	1,000.00	2,894.02	2,949.00	54.98	3,031.00
Payroll-Manager	4,181.91	2,000.00	6,181.91	6,173.00	(8.91)	6,576.00
Payroll Related	2,856.52	2,000.00	4,856.52	6,136.00	1,279.48	6,555.00
Housing/Parking Dues	469.00	500.00	969.00	1,206.00	237.00	1,206.00
Subtotal - Payroll	11,812.43	7,000.00	18,812.43	22,667.00	3,854.57	23,946.00
Insurance						
Insurance	8,864.31	4,500.00	13,364.31	13,500.00	135.69	13,425.00
Subtotal - Insurance	8,864.31	4,500.00	13,364.31	13,500.00	135.69	13,425.00
Administrative						
Management Fee	2,000.00	6,752.00	8,752.00	8,752.00	-	8,752.00
Office/Postage/Printing	949.72	700.00	1,649.72	1,875.00	225.28	1,575.00
Legal/Audit	875.00	-	875.00	825.00	(50.00)	825.00
Uncollectible Debt	-	2,000.00	2,000.00	2,000.00	-	2,964.00
Subtotal - Administrative	3,824.72	9,452.00	13,276.72	13,452.00	175.28	14,116.00
Repairs & Maintenance						
Repairs & Maintenance	6,712.82	2,000.00	8,712.82	5,348.00	(3,364.82)	9,000.00
Supplies/Parts	231.68	-	231.68	2,000.00	1,768.32	2,000.00
Exterminating/Pest Control	49.47	-	49.47	150.00	100.53	150.00
Fire & Life Safety	628.84	-	628.84	2,250.00	1,621.16	1,500.00
Garage Cleaning	7,376.00	-	7,376.00	6,500.00	(876.00)	6,500.00
Subtotal - Repairs & Maintenance	14,998.81	2,000.00	16,998.81	16,248.00	(750.81)	19,150.00
Grounds						
Grounds Contract	-	-	-	1,950.00	1,950.00	1,950.00
Subtotal - Grounds	-	-	-	1,950.00	1,950.00	1,950.00
Deposit to Parking Reserves	22,864.00	11,436.00	34,300.00	34,300.00	-	34,300.00
TOTAL OPERATING EXPENSES	130,129.18	59,988.00	190,117.18	211,467.00	21,349.82	212,757.00
NET INCOME OPERATING	12,270.13	10,512.00	22,782.13	-	22,782.13	-

2009 DUES	2010 DUES	% OF CHANGE
211,467.00	212,757.00	0.61%

ITALIC ITEMS INDICATE EXPENSES SPLIT 85%
TO RESIDENTIAL & 15% TO PARKING