

TELEGRAPH LANDING TREASURER'S REPORT  
Profit & Loss Budget vs Actual  
Accrual Basis  
February 28, 2011

|                                | <u>Jan-Feb</u>   | <u>Budget</u>    | <u>\$ Over (Under) Budget</u> |
|--------------------------------|------------------|------------------|-------------------------------|
| <u>Income</u>                  |                  |                  |                               |
| Monthly Revenues               | 414,530          | 411,916          | 2,614                         |
| Transfers to Reserves          | <u>(127,738)</u> | <u>(127,738)</u> | <u>0</u>                      |
|                                | 286,792          | 284,178          | 2,614                         |
| Interest Income                | <u>24</u>        | <u>58</u>        | <u>(34)</u>                   |
| Total Income                   | <u>286,816</u>   | <u>284,236</u>   | <u>2,580</u>                  |
| <u>Expenses</u>                |                  |                  |                               |
| Administrative:                |                  |                  |                               |
| Professional Services          | 2,781            | 2,990            | (209)                         |
| Telephone                      | 1,195            | 1,366            | (171)                         |
| Management Fees                | 8,280            | 8,488            | (208)                         |
| Accounting & Billing           | 2,000            | 2,000            | 0                             |
| On Site Management Fees        | 35,337           | 36,572           | (1,235)                       |
| Printing, Postage Reproduction | 1,272            | 1,584            | (312)                         |
| Bad Debt                       | 0                | 450              | (450)                         |
| Other                          | 1,411            | 1,766            | (355)                         |
| Utilities:                     |                  |                  |                               |
| Gas                            | 21,432           | 15,668           | 5,764                         |
| Electricity                    | 60,646           | 60,444           | 202                           |
| Water/Sewer                    | 21,050           | 17,130           | 3,920                         |
| Refuse Removal                 | 6,438            | 7,658            | (1,220)                       |
| Cable                          | 13,863           | 13,666           | 197                           |
| Contract Services:             |                  |                  |                               |
| Janitorial                     | 19,510           | 19,510           | 0                             |
| Landscape                      | 3,970            | 3,970            | 0                             |
| Pest Control                   | 226              | 226              | 0                             |
| Elevator                       | 2,646            | 5,450            | (2,804)                       |
| Fire & Safety                  | 2,776            | 1,084            | 1,692                         |
| Security                       | 39,688           | 42,840           | (3,152)                       |
| Gym                            |                  | 126              | (126)                         |
| License/Permits/Certificates   | 12               | 416              | (404)                         |
| Depletable Supplies:           |                  |                  |                               |
| Janitorial                     | 1,858            | 2,500            | (642)                         |
| Building Maintenance           | 59               | 1,334            | (1,275)                       |
| Fire Inspections               | 589              | 1,584            | (995)                         |
| Repairs & Maintenance:         |                  |                  |                               |
| Boiler                         | 300              | 1,834            | (1,534)                       |
| Building & Common Area         | 550              | 4,384            | (3,834)                       |
| Elevator                       | 0                | 416              | (416)                         |
| Emergency Generator            | 641              | 634              | 7                             |
| Plumbing                       | 1,185            | 2,334            | (1,149)                       |
| Tree Trimming & Removal        | 0                | 1,500            | (1,500)                       |
| Window Washing                 | 0                | 1,584            | (1,584)                       |
| Other                          | 6,593            | 4,830            | 1,763                         |
| Insurance                      | 12,468           | 14,566           | (2,098)                       |
| Extraordinary Expenses         | <u>2,376</u>     | <u>3,332</u>     | <u>(956)</u>                  |
| Total Expenses                 | <u>271,152</u>   | <u>284,236</u>   | <u>(13,084)</u>               |
| Net Income                     | <u>15,664</u>    | <u>0</u>         | <u>15,664</u>                 |

|                         |                |
|-------------------------|----------------|
| <u>Cash balance</u>     |                |
| Checking                | 259,570        |
| Certificates of Deposit | <u>99,000</u>  |
| Total Operating         | <u>358,570</u> |