

Telegraph Landing Treasurer's Report 4/24/07

Operational Spending vs. Budget through March 31, 2007

Values in K\$	Actual	Budget	Variance
Net Operating Revenue	436.5	425.8	10.7
Expenses			
Administration	64.7	54.3	-10.4
Repair and Maintenance	81.3	81.3	0
Equipment Maintenance	14.3	19.0	4.7
Grounds Repair & Maint	26.0	15.2	-10.8
Security	43.9	58.2	14.3
Recreation Area	4.8	0.5	-4.3
Utilities	183.8	197.5	13.6
Total Expenses	418.8	425.8	7.0
Net Income	17.8	0.0	17.8

Net Operating Revenue: Late fees, move in/out fees, and interest exceeded budget.

Administration: Legal and professional over budget due to \$12.2K to Scientific Construction for installation of corrosion monitors in the courtyard.

Equipment Maintenance: HVAC maintenance is temporarily running lower than budget.

Ground Repairs: Tree trimming was \$6.7K vs. \$1.1K budget and landscape supplies were \$5.3K over budget. This should even out over future months.

Security: Invoicing for labor cost is running late – it will catch up later.

Utilities: Gas is running \$14.3K under budget and electricity \$6.5K under.

Reserve Funds: Month end reserve funds are \$1.26M (net of accounts payable)

\$974.2K has been added YTD (\$87.5K from the Operating Account, \$12.9K from interest, and \$873.8K from the 2006 Special Assessment)

\$762.8K has been spent out of the Reserves Account (\$8.9K to F&M, \$46K in taxes, and \$707.9K for work performed. I'm following up on the taxes.

Operating Funds: Month end operating funds are solid at \$349K

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