

Telegraph Landing Treasurer's Report 6/25/07

Operational Spending vs. Budget through May 31, 2007

Values in K\$	Actual	Budget	Variance
Net Operating Revenue	721.2	709.7	11.5
Expenses			
Administration	99.3	90.5	-8.9
Repair and Maintenance	157.2	135.4	-21.8
Equipment Maintenance	43.7	31.6	-12.0
Grounds Repair & Maint	35.2	25.3	-9.9
Security	90.0	96.9	6.9
Recreation Area	4.8	.6	-4.1
Utilities	310.3	329.1	18.9
Total Expenses	573.4	567.7	-5.7
Net Income	-20.0	0.0	-20.0

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

Administration: \$12.2K to Scientific Construction for installation of corrosion monitors in the courtyard not in operating budget.

Repair and Maintenance: \$13.8K unplanned plumbing repairs – vent lines. Payroll is over by \$5.6K and maintenance supplies exceed budget by \$3.6K. We could journal \$13.8K to Reserves if necessary.

Equipment Maintenance:

Elevator repair is \$15.9K over budget due to governor rope repairs in elevator 1 and 2.

Ground Repairs: Tree trimming is \$6.7K vs. \$1.5K budget and supplies are \$7.8K over budget due to the drainage work and subsequent addition of rock added along patio fences.

Utilities: PG&E is \$25K under budget, water & sewer is \$4K over, and garbage \$2K over.

Reserve Funds: Month end reserve funds are \$1.22M.

\$1041K has been added YTD (\$146K from the Operating Account, \$21K from interest, and \$874K from the 2006 Special Assessment)

\$851K has been spent out of the Reserves Account (\$12K to F&M, \$29K in taxes, and \$809K for work performed).

Operating Funds: Month end operating funds down \$28K to \$320K – still fine at 2X monthly expenses.