

Lodge at Osprey Meadows Income Statement

01/01/08 - 07/31/08

	YTD TO 7/31	YTD TO 7/31	Variance	Variance
	Actual	Budget	Amount	Percent
Revenue				
Maintenance	508,215	505,272	2,943	1%
Reserve	31,827	31,827	0	0%
Total Revenue	540,042	537,099	2,943	1%
Operating Expenses				
Administrative Costs	6,834	11,151	4,317	39%
Common Area Cleaning/Janitorial	14,406	14,406	0	0%
Power	39,532	39,564	32	0%
Propane	142,374	120,729	(21,645)	-18%
Sewer & Water	14,700	14,847	147	1%
HVAC Maintenance	4,019	1,904	(2,115)	-111%
Elevator Maintenance	3,385	6,062	2,677	44%
Insurance	0	30,331	30,331	100%
Interior/Exterior Repairs & Maint	15,045	18,351	3,306	18%
Pool/Spa Maintenance	7,471	4,802	(2,669)	-56%
Garbage Removal	1,062	1,190	128	11%
Landscaping Maintenance	6,799	7,700	901	12%
Facility Maintenance	88,015	121,245	33,230	27%
Snow Removal Labor	13,704	14,932	1,228	8%
Fire System Maintenance	4,681	1,169	(3,512)	-300%
Boiler Maintenance	1,172	2,100	928	44%
Total Operating Expenses	363,199	410,483	47,284	12%
Replacement & Refurbishment Reserves				
Roofing Replacement	3,750	3,750	0	0%
Residential Balconies Staining	3,000	3,000	0	0%
Terrace Maintenance	1,950	1,950	0	0%
Cooling Tower	2,064	2,064	0	0%
Elevators - Residential Refurbish	3,000	3,000	0	0%
Elevators - Freight Refurbish	2,001	2,001	0	0%
FF&E - Common Lobby & Lounge	7,500	7,500	0	0%
Boiler - Heat Trace & Pool	1,251	1,251	0	0%
Boiler - Heating	900	900	0	0%
Boiler - Potable Water	612	612	0	0%
Heat Pumps	2,649	2,649	0	0%
Irrigation/Landscaping Replacement	3,150	3,150	0	0%
Total Replace / Refurbish Reserves	31,827	31,827	0	0%
Net Income (Loss)	145,016	94,789	50,227	-53%

Outstanding Receivables

(145,792.70)