

THE LAUREN, A CONDOMINIUM
Statements of Revenues, Expenses and Changes in Fund Balances
For the Years Ended December 31, 2004 & 2003

	Operating Fund	Replacement Fund	2004 Total	2003 Total
<u>Revenues:</u>				
Condominium fees	\$ 649,848	\$ 146,184	\$ 796,032	\$ 761,721
Late fees and other income	2,331	-	2,331	7,988
In-unit service income	3,450	-	3,450	8,817
Move in/out income	2,825		2,825	3,225
Laundry income	19,472	-	19,472	19,276
Rental income	14,000		14,000	14,710
Parking income	8,315		8,315	8,210
Interest income	339	13,424	13,763	17,731
Total Revenues	\$ 700,580	\$ 159,608	\$ 860,188	\$ 841,678
<u>Expenses:</u>				
Payroll expense	\$ 261,820	\$ -	\$ 261,820	\$ 256,578
Payroll taxes and benefits	46,264	-	46,264	42,476
Engineer contract	12,681	-	12,681	20,412
Electricity	96,889	-	96,889	90,898
Gas	75,616	-	75,616	61,733
Telephone	3,541	-	3,541	3,291
Water and sewer	46,634	1,440	48,074	45,361
Management fee	6,372	-	6,372	6,180
Legal and audit	12,275	-	12,275	10,037
Insurance	47,623		47,623	45,658
Insurance loss deductible	4,040	-	4,040	3,467
Condo owned unit assessments	5,208	-	5,208	4,980
Administrative expenses	6,361		6,361	2,882
Bad debt (recovery)	-		-	418
Postage and printing	1,164	-	1,164	766
Real estate taxes	1,808		1,808	1,376
Communications repairs	2,639	-	2,639	3,014
Elevator contract and maintenance	12,837	-	12,837	14,400
HVAC contract and maintenance	7,424	-	7,424	7,248
Laundry contract	3,134	-	3,134	3,134
Trash removal and extermination	10,240	-	10,240	9,952

(Continued)

THE LAUREN, A CONDOMINIUM**Statements of Revenues, Expenses and Changes in Fund Balances (Continued)****For the Years Ended December 31, 2004 & 2003**

	Operating Fund	Replacement Fund	2004 Total	2003 Total
<u>Expenses (Continued)</u>				
Pool contract and supplies	\$ 3,381	\$ -	\$ 3,381	\$ 3,330
Supplies	12,958	-	12,958	11,206
General repairs and maintenance	14,604	-	14,604	22,174
Mortgage interest expense	-	-	-	1,812
Depreciation	2,179	-	2,179	2,179
Income taxes	9,561	-	9,561	5,341
Heating/cooling		21,285	21,285	19,935
Roof	-	-	-	36,056
Roof garden restoration/upgrade		26,100	26,100	6,991
Roof garden security	-	-	-	4,390
ADA modifications	-	3,000	3,000	30,027
Additional capital expenses	-	-	-	4,082
Boiler	-	-	-	6,296
Electrical switchboard	-	-	-	3,653
Laundry room	-	3,700	3,700	-
Electrical wiring study	-	-	-	2,448
Reserve study	-	-	-	2,400
Total Expenses	\$ 707,253	\$ 55,525	\$ 762,778	\$ 796,581
Excess (Deficiency) of Revenues over Expenses	\$ (6,673)	\$ 104,083	\$ 97,410	\$ 45,097
Beginning Fund Balances	90,010	532,770	622,780	577,683
Ending Fund Balances	\$ 83,337	\$ 636,853	\$ 720,190	\$ 622,780