

**PORTLAND TOWER ASSOCIATION
2020 BUDGET ANALYSIS**



Acct No.	Description	YTD Actual	YTD Budget	2019 APPROVED BUDGET ANNUAL	8 MONTHS YEAR TO DATE	ANNUALIZED ACTUAL	ANNUALIZED VARIANCE	2020 PROPOSED BUDGET ANNUAL	ANNUAL BUDGET VARIANCE	ANNUALIZED ACTUAL VARIANCE	REMARKS
OPERATING INCOME											
40000	Association Dues	449,171	449,176	673,758	449,171	673,750	(8)	685,585	1.8%	1.8%	
41600	Parking Income	47,650	47,712	71,564	47,650	71,504	(60)	74,801	4.5%	4.6%	
42020	Cable/Internet	47,713	51,584	77,376	47,713	71,568	(5,808)	79,800	3.1%	11.5%	Pass Through
42040	Comcast Income	-	-	-	-	-	-	955	0.0%	0.0%	Door Fee OCT-DEC
42100	Maintenance Income	1,705	-	-	1,705	1,705	1,705	-	0.0%	-100.0%	
44800	Late Fees	275	-	-	275	435	435	-	0.0%	-100.0%	
44900	Fines	5,000	-	-	5,000	5,000	5,000	-	0.0%	-100.0%	
46000	Keys/Fobs	1,503	2,136	3,200	1,503	1,902	(1,298)	1,920	-40.0%	0.9%	
46300	Move In/Out Fees	3,300	3,664	5,500	3,300	4,500	(1,000)	4,500	-18.2%	0.0%	
48000	Miscellaneous Income	-	-	-	-	-	-	-	0.0%	0.0%	
	Total Operating Income	556,317	554,272	831,398	556,317	830,364	(1,034)	847,561	1.9%	2.1%	
OPERATING EXPENSES											
**UTILITIES											
50000	Electricity	65,825	74,300	102,000	65,825	98,825	3,175	98,000	-3.9%	-0.8%	Based on Historical Average
50100	Gas	42,896	57,000	85,000	42,896	77,896	7,104	78,500	-7.6%	0.8%	Based on Historical Average
50200	Telephone	564	600	900	564	865	35	900	0.0%	4.0%	
50300	Water/Sewer	36,935	24,693	42,000	36,935	55,934	(13,934)	55,000	31.0%	-1.7%	Based on Historical Average
50600	Trash Removal	8,523	8,000	12,000	8,523	12,818	(818)	12,600	5.0%	-1.7%	Per Contract
50920	Cable/Internet	55,093	55,080	82,620	55,093	82,633	(13)	85,100	3.0%	3.0%	Pass Through - CE Service
70000	Electricity	11,616	12,000	18,000	11,616	17,015	985	19,000	5.6%	11.7%	Based on Historical Average
70100	Gas	9,636	10,336	15,500	9,636	16,937	(1,437)	15,500	0.0%	-8.5%	Based on Historical Average
	Total Utility Expense	231,088	242,009	358,020	231,088	362,923	(4,903)	364,600	1.8%	0.5%	
**PAYROLL											
51001	Payroll Caretaker	22,412	23,545	36,000	22,412	34,867	1,133	46,690	29.7%	33.9%	
51011	Payroll Offc/Mgr/Mnt	34,608	35,870	54,880	34,608	53,618	1,262	57,875	5.5%	7.9%	
51100	Payroll Related	14,182	13,050	20,000	14,182	21,132	(1,132)	26,100	30.5%	23.5%	
51200	Housing	3,677	4,000	6,000	3,677	5,680	320	6,000	0.0%	5.6%	
	Total Payroll Expense	74,879	76,465	116,880	74,879	115,297	1,583	136,665	16.9%	18.5%	
**ADMINISTRATIVE											
52000	Management Fee	10,200	10,680	16,065	10,200	15,300	765	19,278	20.0%	26.0%	
72000	Management Fee	1,800	1,888	2,835	1,800	2,700	135	3,402	20.0%	26.0%	
52100	Office and Administr	6,017	3,336	5,000	6,017	7,681	(2,681)	5,500	10.0%	-28.4%	Based on Historical Average
52210	Audit/Tax Prep	1,365	1,050	1,050	1,365	1,365	(315)	1,500	42.9%	9.9%	
52220	Legal Fees	4,295	6,664	10,000	4,295	7,631	2,369	8,000	-20.0%	4.8%	
52500	Board & Committees	3,907	1,336	2,000	3,907	4,571	(2,571)	1,500	-25.0%	-67.2%	
	Total Administrative Expense	27,584	24,954	36,950	27,584	39,248	(2,298)	39,180	6.0%	-0.2%	
**BUILDING SERVICES											
55000	Grounds Contract	7,407	5,411	8,900	7,407	10,895	(1,995)	9,500	6.7%	-12.8%	Based on Historical Average
55400	Landscaping	4,471	7,500	10,000	4,471	6,973	3,027	6,500	-35.0%	-6.8%	
71300	Insurance	3,539	3,800	5,704	3,539	5,443	261	5,324	-6.7%	-2.2%	
51300	Insurance	22,699	22,180	32,344	22,699	32,862	(518)	30,172	-6.7%	-8.2%	
	Total Building Services Expense	38,116	38,891	56,948	38,116	56,173	775	51,496	-9.6%	-8.3%	
**REPAIRS & MAINTENANCE											
53000	Mech/Electric/Plumb	10,950	11,032	16,550	10,950	16,468	82	50,620	205.9%	207.4%	
53040	HVAC Maintenance	36,725	33,800	60,000	36,725	62,925	(2,925)	-	-100.0%	-100.0%	Combine with 53000
53045	Elevator Maintenance	7,878	8,750	13,000	7,878	12,128	872	13,000	0.0%	7.2%	
53100	Repairs/Maintenance	11,690	2,336	3,500	11,690	12,854	(9,354)	5,000	42.9%	-61.1%	
53200	Supplies/Parts	2,667	3,000	4,500	2,667	4,166	334	3,000	-33.3%	-28.0%	

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				APPROVED BUDGET ANNUAL	DATE				PROPOSED BUDGET ANNUAL	ANNUAL BUDGET VARIANCE	
53700	Carpet Cleaning	2,644	2,460	3,000	2,644	3,184	(184)	3,000	0.0%	-5.8%	
53800	Window Washing	7,599	7,500	7,500	7,599	7,599	(99)	8,000	6.7%	5.3%	
54000	Custodial Services	2,024	6,664	10,000	2,024	5,361	4,639	3,000	-70.0%	-44.0%	
54100	Security	10,325	6,064	9,100	10,325	10,325	(1,225)	-	-100.0%	-100.0%	Remove for 2020
54200	Exterm/Pest Control	472	713	950	472	710	240	1,000	5.3%	40.8%	
54300	Fire & Life Safety	-	-	-	-	-	-	9,500	0.0%	0.0%	
73900	Garage Cleaning	-	4,000	8,000	-	4,000	4,000	5,000	-37.5%	25.0%	Find Invoice
73920	Garage Maintenance	4,926	2,000	3,000	4,926	5,927	(2,927)	4,000	33.3%	-32.5%	
Total Repairs Maintenance		97,900	88,319	139,100	97,900	145,647	(6,547)	105,120	-24.4%	-27.8%	
Total Operating Expenses		469,567	470,638	707,898	469,567	719,288	(11,390)	697,061	-1.5%	-3.1%	
NOI(L) Before Reserve Funding		86,750	83,634	123,500	86,750	111,076	(12,424)	150,500	21.9%	35.5%	
**RESERVE FUNDING											
59000	Deposit to Reserves	69,984	69,984	104,975	69,984	104,975	-	127,925	21.9%	21.9%	Per Reserve Study
75940	Garage Reserves	12,352	12,352	18,525	12,352	18,525	-	22,575	21.9%	21.9%	Per Reserve Study
		-	-	-	-	-	-	-	0.0%	0.0%	
Total Reserve Funding		82,336	82,336	123,500	82,336	123,500	-	150,500	21.9%	21.9%	
Net Operating Income / (loss)		4,414	1,298	-	4,414	(12,424)	12,424	-	0.0%	-100.0%	

Total Expenditures

847,561