

**2ND STREET GARAGE
INCOME AND EXPENSE VARIANCE - \$5,000 AND 10%
YEAR-TO-DATE ACTUAL COMPARED TO YEAR-TO-DATE BUDGET
SECOND QUARTER - MAY 2014**

LINE ITEM	YTD \$ VARIANCE (\$5,000 or Greater)	YTD % VARIANCE (10% or Greater)	REASON FOR VARIANCE
<u>Income</u>			
Pkg Inc - Garage Monthly	\$ 20,705.99	28%	Buckingham Cole, LLC paid 2013 parking in 2014. Aug partial \$714.29, Sept \$5,000, Oct \$5,000 Nov \$5,000 and Dec \$5,000for a total of \$20,714.29 of 2013 income paid in January 2014.
<u>Expenses</u>			
Wages	\$ 2,985.97	16%	Extra pay period from 2013 paid in January 2014 and extra wages for snow removal contributed to the variance.

Notes:

- 1.) Explanation required for line items that are \$5,000 and 10% over (under) the year-to-date budget
- 2.) If a significant project has been pushed back (i.e. moved from March to December), please note what months you expect the project to be completed and billed