



PRESS MONITOR

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Lippo, Hyundai in joint apartment venture

JAKARTA (Observer) - PT Lippoland Development and Hyundai Engineering & Construction Co. Ltd yesterday signed (picture) the formation of a joint venture development company with a US\$80 million investment as its first project.

Vice chairman Lippo Group James T Riady after the agreement was signed said, the Lippo Hyundai joint venture combines the strength

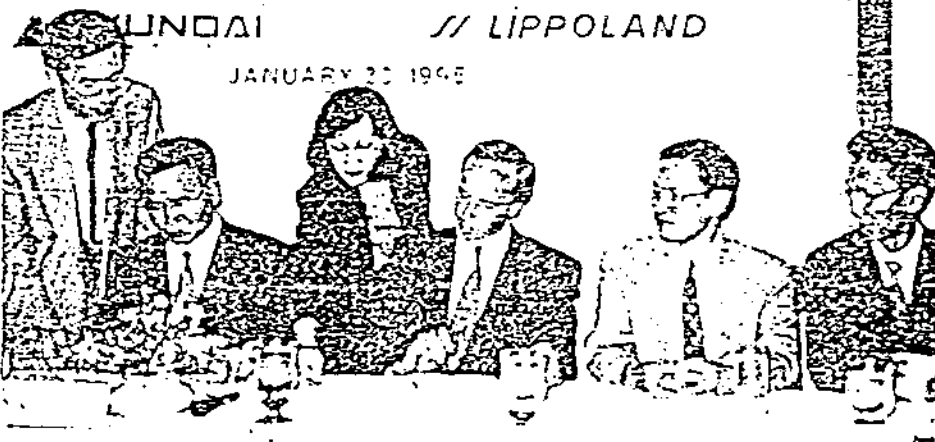
of the two giant companies. "Hyundai Engineering & Construction Co. Ltd has build billions of dollars of projects all over the world while Lippoland is the most innovative and successful real estate company in Indonesia, which has significant urban development and marketing expertise."

The first joint project is Amartapura residential palace, a twin-50-storey luxury condominium tower, with 700 units located in Lippo Village.

The composition investment is 50 percent from PT Lippoland Development, 40 percent Hyundai Engineering & Construction Co. Ltd, and 10 percent Hyundai Corporation.

"Until now, the firm have sold about 200 units and we are optimistic of selling about 500 units before the construction of condominium tower is completed," said Riady.

AMARTAPURA
THE RESIDENTIAL PALACE
PT. LIPPO HYUNDAI DEVELOPMENT



PROFIL PROYEK

- DEVELOPER : P.T. LIPPO HYUNDAI DEVELOPMENT
 - PEMASARAN : P.T. LIPPOLAND DEVELOPMENT
 - NAMA PROYEK : AMARTAPURA THE RESIDENTIAL PALACE
 - LOKASI : LIPPO VILLAGE - KARAWACI
 - LUAS AREA : 2,6 Ha
 - TOWER A : 398 UNIT (50 LANTAI + BASEMENT)
 - TOWER B : 308 UNIT (40 LANTAI)
 - PEMBANGUNAN : DIMULAI : 8 FEBRUARI 1995
SELESAI : 8 JUNI 1997
 - NOMER IMB : 648.3/516-DPU/1994
 - PARKIR : 6 LANTAI (750 MOBIL)
 - ELEVATOR : 4 BUAH
-

FASILITAS DI AMARTAPURA RESIDENTIAL PALACE

- * HELIPAD
- * SWIMMING POOL
- * TENNIS COURT
- * 24 HOURS SECURITY
- * VIDEO MONITOR SYSTEM
- * CHILDREN'S PLAYGROUND
- * CHILDREN'S DAYCARE
- * CARD KEY ACCESS SYSTEM
- * FUNCTION ROOM
- * MINI MARKET & DRUGSTORE
- * BUSINESS CENTER & POST OFFICE
- * GOLF VIEW
- * CONCIERGE
- * CABLE TV
- * RESTAURANT
- * GENERATOR
- * FIRE SAFETY
- * POOL SIDE BAR
- * FITNESS CENTER
- * SAUNA AND WHIRPOOL
- * SERVANT'S COMPOUND

KEUNTUNGAN AMARTAPURA RESIDENTIAL PALACE

LOKASI YANG STRATEGIS

- Berada di tengah Lippo Village
- Mudah keluar masuk dari pintu tol Lippo Village (9 gate)
- 30 Menit ke Semanggi
- 20 Menit ke Airport

FASILITAS LENGKAP

- Super Mall, Sekolah, Rumah Sakit, Country Club, Golf Club, CBD Area, Dll
- Pembangunan dilakukan oleh Hyundai
- Investasi yang cepat kembali
- Mudah mencari penyewa, karena lokasinya dikelilingi oleh pabrik-pabrik yang menggunakan tenaga asing

Banyaknya pabrik disekitar Lippo Village

* TANGERANG	342 BH
TVM, YKK, NITTO, TIFICO, INDAH KIAT, ARGO PANTES, SUNKYONG KERIS IND, DLL	
* JATI UWUNG	665 BH
ASTRA KUMKANG, DONG SUNG, KIZONE INTL, SAE CHANG CERAMIC, DLL	
* PASAR KEMIS	194 BH
IKAD, SPOTEC, HANKOOK CERAMIC, DLL	
* CIKUPA	440 BH
KORINDO, HWAKANG INDAWA, EAGLE, NIKE, TOTO, REEBOK, INTEC MAS, TIRA, DLL	
* CURUG	185 BH
DONG JUNG IND, MIKORINDO UTAMA, NUSA LOKA PACKINDO, DLL	
TOTAL	<u>1.826 BH</u>

pabrik

rie/pabrik

PERUSAHAAN-PERUSAHAAN KOREA DISEKITAR TANGERANG

- | | |
|------------------------------------|------------------------|
| 1. PT. AFA SAMWOO GEMILANG | (Leather) |
| 2. PT. ASTRA DOOYANG INTERNATIONAL | (Nike) |
| 3. PT. ASTRA KUMKANG SHOETECH | |
| 4. PT. BEAUTY FOREVER | |
| 5. PT. BIMA DONGIN SPORT | (Reebok) |
| 6. PT. BO SUNG INDONESIA | (Paper Board) |
| 7. PT. RAYA MUSTIKA INTIPRIMA | (Exporter) |
| 8. PT. DONG JOE INDONESIA | (Spotec) |
| 9. PT. DONG JUNG INDONESIA | (Plastic) |
| 10. PT. DONG SUNG INDONESIA | (Adhesive Polimer) |
| 11. PT. EUNBI PUTRIMAS | (Advertising) |
| 12. PT. GARUDA INDAWA | (Eagle) |
| 13. PT. GAYA INDAH KHARISMA | (Garment) |
| 14. PT. HANKOOK CERAMIC INDONESIA | (Ceramic) |
| 15. PT. HILON INDONESIA | |
| 16. PT. INTEC MAS ENGINEERING | (Plywood
Component) |
| 17. PT. JAMINA | (Toys) |
| 18. PT. JS PRIMA KORNESIA | (Nylon Bags) |
| 19. PT. KIZONE INTERNATIONAL | (Swimming Ware) |
| 20. PT. KOIN INDUSTRY | |
| 21. PT. KORINESIA | |
| 22. PT. KOSTRA MAS JAYA | (Adidas, Puma) |
| 23. PT. KUMBONG CONTAINER INDUSTRY | |
| 24. PT. MIKORINDO UTAMA | |
| 25. PT. MULTI PERKASA SEJAHTERA | (Playwood) |

26.PT. NUSALOKA PACKINDO	(Carton Box)
27.PT. SAECHANG CERAMICS INDONESIA	(Cerami Figure & Giftware)
28.PT. SAMCRO HYSUNG ADILESTARI	
29.PT. SERIM INDONESIA	
30.PT. STARWIN INDONESIA	
31.PT. SUNKYONG-KERIS INDONESIA	(Batik Keris)
32.PT. TAE KWA INDONESIA	
33.PT. TIRTA KREASI AMRITA	
34.PT. WONEEL MIDAS LEATHERS	(Leathers)
35.PT. WOOMINDO INDAH ABADI	
36.PT. YASAM TEXTILES	(Textiles)

per.kor

SASARAN PEMBELI

Analisa pembeli Amartapura sebanyak 278 Unit (AM I - 223 + AM II - 55)
membuktikan analisa sebagai berikut:

Prasyaratnya 1/2 Juli 1996.

1. Demografi :

68,99 % berada di wilayah : Jakarta Utara, Barat, dan Selatan (Perusahaan di segitiga Emas) dan di Tangerang.

2. Motivasi:

86,03% membeli dengan dasar Investasi.

3. Usia :

84,81% pembeli dengan usia 30 s/d 50 tahun

4. Jenis Kelamin:

75,74 % pembeli adalah pria.

5. Agama :

88,24% pembeli beragama : Kristen dan Budha.

6. Etnis :

53,81 % pembeli untuk orang Asing dan 35,29 % pembeli beretnis Cina.

7. Pekerjaan:

91,18 % pembeli adalah Wiraswasta dan Eksekutif.

8. Agent:

60,79 % berasal dari Agent Lippo All Star dan Marketing Intern

PT LIPPO HYUNDAI DEVELOPMENT
BALANCE SHEETS
DECEMBER 31, 1996 AND 1995

A S S E T S

	Notes	1996	1995
CURRENT ASSETS			
Cash on hand and in banks	3	Rp 642,594,805	5,342,778,753
Accounts receivable	2b,4	42,025,565,860	1,335,335,784
Trade	2c,5	-	148,311,304
Related parties			-
Others		142,514,617	42,164,322,327
Inventories	7d,13	63,383,142,305	2,450,304,389
Prepaid tax and expense	6	6,536,536,812	1,141,402,818
Advances to contractors	2c,5	130,338,578	70,480,957
Related party		2,222,686,485	
Others			
Total Current Assets		115,683,379,462	52,692,936,332

**PROPERTY AND EQUIPMENT - Net of
Accumulated Depreciation**

	2c,7	322,112,078	295,300,889
TOTAL ASSETS		Rp 115,407,491,540	52,988,237,221

LIABILITIES AND STOCKHOLDERS' EQUITY

	Notes	1996	1995
CURRENT LIABILITIES			
Short-term loans	8	Rp 38,128,000,000	-
Accounts payable			
Trade	2c,5	2,270,181,440	9,246,072,305
Related parties		10,174,947,722	1,717,194,363
Others		4,183,909,043	50,456,342
Accrued expenses	9	76,831,611	187,997,174
Taxes payable		418,053,449	3,334,552,819
Unearned income from sales of units		19,718,101,790	8,740,107,438
Customers' deposits	2f,10	1,444,419,627	
Total Current Liabilities		76,414,447,882	23,276,385,441

STOCKHOLDERS' EQUITY

Capital stock - Rp 222,700 (US\$ 100) par value	11	31,877,250,000	31,877,250,000
Authorized, issued and fully paid - 142,500 shares		641,250,000	641,250,000
Capital paid in excess of nominal par value		6,474,543,638	(2,808,648,220)
Retained earnings (deficit)			
Total Stockholders' Equity		38,993,043,638	29,711,851,780
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		Rp 115,407,491,540	52,988,237,221

See accompanying Notes to Financial Statements which
are an integral part of the financial statements.

PT LIPPO HYUNDAI DEVELOPMENT
STATEMENTS OF INCOME AND RETAINED EARNINGS (DEFICIT)
FOR THE YEAR ENDED DECEMBER 31, 1996
AND THE FIVE MONTHS ENDED DECEMBER 31, 1995

	Notes	1996 (One Year)	1995 ¹⁾ (Five Months)
NET SALES	2f,10	Rp 43,954,159,930	Rp 765,979,423
COST OF STRATA UNITS SOLD	2f	32,825,945,648	566,582,407
GROSS PROFIT		11,128,214,282	199,397,016
OPERATING EXPENSES			
Selling	12	676,944,815	2,208,596,884
General and administrative	12	652,953,020	289,475,267
Total Operating Expenses		1,329,897,835	2,498,072,151
INCOME (LOSS) FROM OPERATIONS		9,798,316,447	(2,298,675,135)
OTHER INCOME (CHARGES)			
Loss on foreign exchange - net	2g	(190,944,118)	(556,618,205)
Interest income		853,773,800	32,754,467
Bank charges		(18,554,692)	(19,579,227)
Miscellaneous - net		39,946,391	35,469,880
Other Income (Charges) - Net		684,221,381	(507,973,085)
INCOME (LOSS) BEFORE PROVISION FOR INCOME TAX		10,482,537,828	(2,806,648,220)
PROVISION FOR INCOME TAX	2h,9	1,201,345,950	-
NET INCOME (LOSS)		9,281,191,878	(2,806,648,220)
DEFICIT AT BEGINNING OF PERIOD		(2,806,648,220)	-
RETAINED EARNINGS (DEFICIT) AT END OF PERIOD		Rp 6,474,543,658	(Rp 2,806,648,220)

¹⁾The Company was established on July 25, 1995 and immediately started commercial operations.

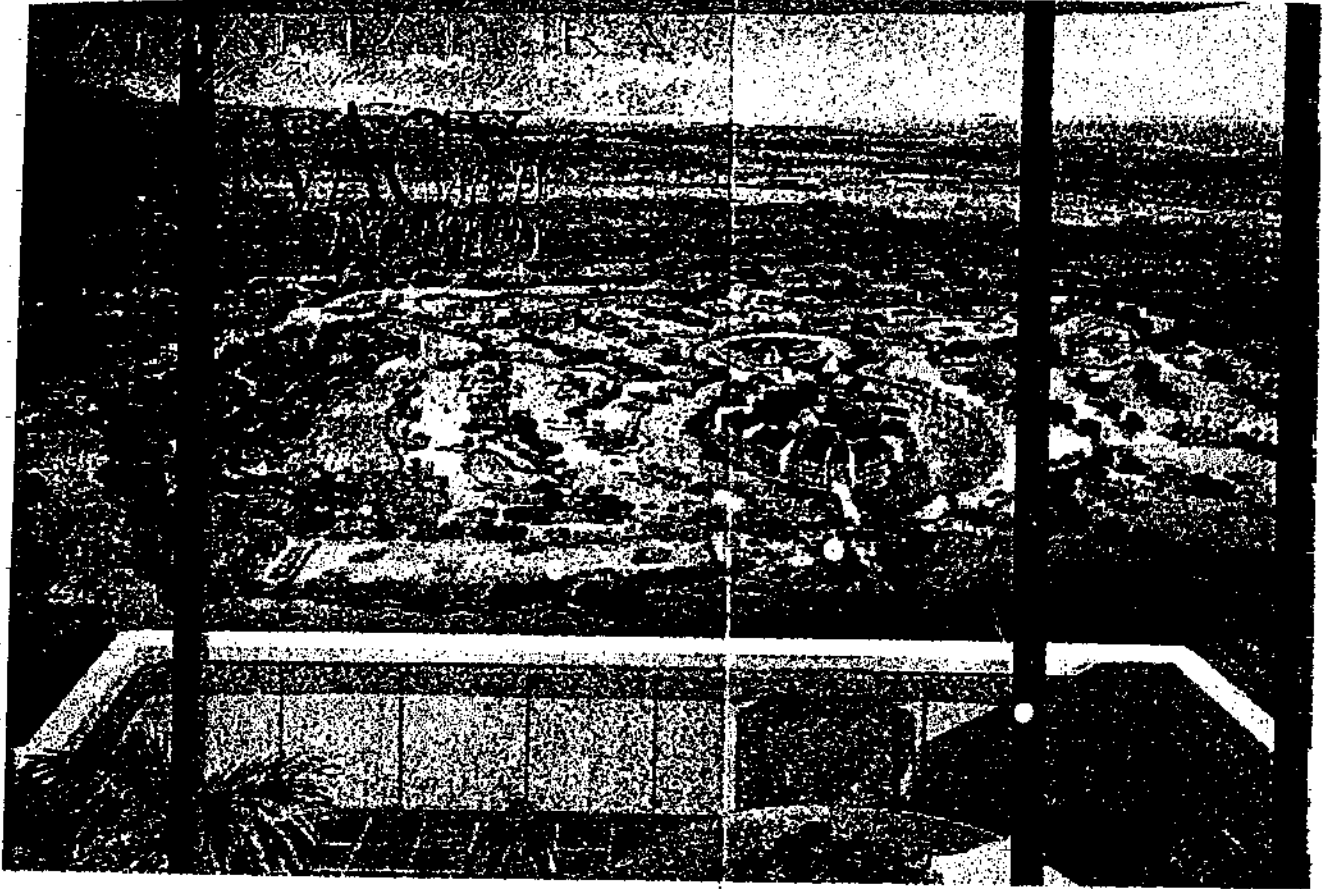
*See accompanying Notes to Financial Statements which
are an integral part of the financial statements.*

**PT LIPPO HYUNDAI DEVELOPMENT
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 1996
AND THE FIVE MONTHS ENDED DECEMBER 31, 1995**

	<u>1996</u> <u>(One Year)</u>	<u>1995^{*)}</u> <u>(Five Months)</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	Rp 9,281,191,878	(Rp 2,806,648,220)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Depreciation	71,230,331	29,153,574
Loss on foreign exchange due to restatement of foreign currency obligations	119,070,000	389,358,900
Changes in operating assets and liabilities:		
Accounts receivable	(40,684,433,389)	(1,483,647,088)
Inventories	(20,473,194,978)	(42,164,322,327)
Prepaid tax and expense	(4,046,232,423)	(2,490,304,389)
Advances to contractors	(1,141,141,288)	(1,211,883,775)
Accounts payable	5,546,696,537	10,573,912,768
Accrued expenses	26,378,469	50,456,342
Taxes payable	230,056,275	187,997,174
Unearned income from sales of strata units	16,383,548,971	3,334,552,819
Customers' deposits	(7,295,687,811)	8,740,107,438
Net Cash Used in Operating Activities	<u>(41,982,517,428)</u>	<u>(26,851,266,784)</u>
CASH FLOWS FROM INVESTING ACTIVITY		
Acquisitions of property and equipment	<u>(98,041,520)</u>	<u>(324,454,463)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term loans	37,380,375,000	-
Proceeds from issuance of capital stock	-	32,518,500,000
Net Cash Provided by Financing Activities	<u>37,380,375,000</u>	<u>32,518,500,000</u>



RECEIVED
12 MAY 1997
HS/03



**AMARTAPURA
Residential Palace &
Century Suites Hotel**

**Building Service Apartments Management
Proposal**

RECEIVED
12 MAY 1997

TOWER A

GROUND FLOOR

2nd
3rd
5th
6th

7th to 65th = Floors → 43
65th to 67th Penthouse → 2

Total Owner Occupier Units

STUDIO	4 BED	3 BED	2 BED	1 BED	Total Units
6		1		3	10
		4	2	2	8
		8			8
		8			8
		8			8
		29	2	5	42
		8	344		344
	4	8			8
					0
6	8	373	2	5	394

TOWER B

GROUND FLOOR

2nd
3rd
5th
6th

7th to 27th Floor → 18
28th Floor Penthouse → 1

55th Floor Penthouse →
56th Floor Penthouse →
31 Sub Total

Total Owner Occupier Units

STUDIO	4 BED	3 BED	2 BED	1 BED	Total Units
					0
		4	2	2	8
		8			8
		8			8
		8			8
0	0	26	2	2	32
		144			144
		2			2
		1			1
		1			1
	2				2
	4				4
0	6	148	0	0	154
0	6	176	2	2	186

28th Service Apartments

29
30
31
32
33
35
36
37
38
39
50
51
52
53

Total Service Apts

55th Exec Lounge

Total Rentable + Exec Lounge Units

		6			6
		8			8
		8			8
		8			8
		7			7
		8			8
		8			8
		8			8
		8			8
		7			7
		8			8
		8			8
		8			8
		8			8
		8			8
		8			8
0	0	116	0	0	116
	2				2
0	2	116	0	0	118

Total Owners + Service Apts

0	8	292	2	2	304
---	---	-----	---	---	-----

Tower A
Tower B

Owner Occupier
Owner Occupier

394
186
580

Tower B

Service Apartments
Executive Club

118
(2)
118 698



Budget Assumptions

Operator Physical Areas of Responsibility

Items/ Areas of Responsibility		Building Manager	Service Apartment Operator	Other	Remarks
Security Internal	A+B	ICHR	ICHR		
Security External (Outside Building Limit.				LIPPO	
Landscaping/	A+B	ICHR			By Outside Contractor
Pool & Fitness Area	A+B	ICHR	ICHR		
Japanese Bathhouse	B			Other	look for investor.
Theme Restaurant	B			Other	
"Coffee" Shop	B	ICHR			
Bakery	B			Other	
Business Centre	B	ICHR	ICHR		LIPPO is the investor.
Condominium Mgr.'s Office	B	ICHR			
Coin Laundry	BA	ICHR	ICHR		operator pay NILEH
Valet Shop/ Drop off area	B	ICHR			
Mini Mart size?	A			Other	
Mail Box Room	A+B	ICHR			
Function room/s	A	ICHR			
Parking Area	A+B	ICHR			
Building/s Maintenance	A+B	ICHR	ICHR		
Buildings Janitorial	A+B	ICHR			
Pest Control	A+B	ICHR			Outside Contractor
Good receiving area	A+B	ICHR			



Appendices

Condominium Budget: 1997/8

AMARTAPURA CONDOMINIUM CORPORATION

BUSINESS PLAN

FOR THE PERIOD OCT'97 TO SEPT'98

	TOTAL	Aug-97	Sep-97	Oct-97	Nov-97	Dec-97	Jan-98	Feb-98	Mar-98	Apr-98	May-98	Jun-98
REVENUE												
Association Dues	1,561,227.435	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715
Total Revenue	1,561,227.435	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715	173,469,715
PAYROLL & RELATED EXP												
Salaries and Wages	222,401,088	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232
Employee Benefits	222,401,088	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232	24,711,232
Total Payroll & Related Exp	444,802,176	49,422,464	49,422,464	49,422,464	49,422,464	49,422,464	49,422,464	49,422,464	49,422,464	49,422,464	49,422,464	49,422,464
OPERATING EXPENSES												
Service Contract	22,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Pest Control →												
Elevator Maintenance	33,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000	3,750,000
Swimming Pool	18,900,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000
Landscapping	22,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Sub-total	97,650,000	10,850,000	10,850,000	10,850,000	10,850,000	10,850,000	10,850,000	10,850,000	10,850,000	10,850,000	10,850,000	10,850,000
Administrative & General												
Decorations	4,500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Management Fees	124,898,195	13,877,577	13,877,577	13,877,577	13,877,577	13,877,577	13,877,577	13,877,577	13,877,577	13,877,577	13,877,577	13,877,577
Meeting Expenses	9,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Occupancy Expenses	79,312,500	8,812,500	8,812,500	8,812,500	8,812,500	8,812,500	8,812,500	8,812,500	8,812,500	8,812,500	8,812,500	8,812,500
Printing & Stationery	4,500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Legal/Audit Fees	4,500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Stamps & Postage	900,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Taxes & Licenses	4,500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Transportation & Travel	4,500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Miscellaneous Expenses	2,250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Sub-total	238,860,695	26,540,077	26,540,077	26,540,077	26,540,077	26,540,077	26,540,077	26,540,077	26,540,077	26,540,077	26,540,077	26,540,077

AMARTAPURA CONDOMINIUM CORPORATION

BUSINESS PLAN

FOR THE PERIOD OCT'97 TO SEPT'98

TOTAL

	Aug-97	Sep-97	Oct-97	Nov-97	Dec-97	Jan-98	Feb-98	Mar-98	Apr-98	May-98	Jun-98
Maintanance											
Mechanical & Electrical	20,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,500,000	2,500,000	2,500,000	2,500,000
Plumbing & Heating	10,500,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000	1,500,000	1,500,000
Painting & Carpentry	10,500,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000	1,500,000	1,500,000
Grounds/Plants	22,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Electric Bulbs	9,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Elevator	4,500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Swimming Pool	6,124,500	680,500	680,500	680,500	680,500	680,500	680,500	680,500	680,500	680,500	680,500
Gasoline & Fuel	4,500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Garbage Fee	27,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Other Engineering Supplies	5,374,868	456,217	456,217	456,217	456,217	456,217	650,000	650,000	750,000	750,000	750,000
Sub-total	119,999,368	12,636,717	12,636,717	12,636,717	12,636,717	12,636,717	12,830,500	13,330,500	14,430,500	14,430,500	14,430,500
Utilities											
Energy Cost	360,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000
Water	45,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Telephone & telegraph	27,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Sub-total	432,000,000	48,000,000	48,000,000	48,000,000	48,000,000	48,000,000	48,000,000	48,000,000	48,000,000	48,000,000	48,000,000
Total Operating Expenses	888,510,063	98,026,794	98,026,794	98,026,794	98,026,794	98,026,794	98,270,577	98,720,577	99,820,577	99,820,577	99,820,577
TOTAL EXPENSES	1,333,312,239	147,449,258	147,449,258	147,449,258	147,449,258	147,449,258	147,643,041	148,143,041	149,243,041	149,243,041	149,243,041
PROV FOR REPLACEMENT	234,184,115	26,020,457	26,020,457	26,020,457	26,020,457	26,020,457	26,020,457	26,020,457	26,020,457	26,020,457	26,020,457
NET PROFIT (LOSS)	-6268919	0	0	0	0	0	-193783	-693783	-1793783	-1793783	-1793783



Service Apartment Budget 1997/8

11.11.1997

Amartapura Residence:

Long Term	26%	30	\$2,250	5,613,750	184,562	per day	7485
Mid Term	34%	40	\$2,650	7,110,750	233,776		
All-Suite	40%	48	\$3,800	9,481,000	311,704		
	100%	116					

Unit Allocation	Est rate per month	per day
1 USD eqp	2485	
Golf Condo	\$1500 per month	

Long Rental Term	31	July	31	August	30	September	30	October	31	November	30	December	31	January	30	February	28	March	31	April	30	May	31	June	30	
Available to Sell	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Apts Sold	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupancy	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	40.0%	40.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	
Average rate	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750	5,613,750
Revenue	0	0	0	0	0	0	0	42,103,125	42,103,125	42,103,125	42,103,125	42,103,125	42,103,125	42,103,125	67,365,000	67,365,000	84,206,250	84,206,250	84,206,250	84,206,250	84,206,250	84,206,250	84,206,250	84,206,250	84,206,250	84,206,250

Mid to Short Rental Term 1 - 8 months	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40	Monthly	40
Available to Sell	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Apts Sold	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupancy	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%	35.0%	35.0%	50.0%	50.0%	50.0%	55.0%	55.0%	60.0%	60.0%	60.0%	60.0%	60.0%	
Average rate	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750	7,110,750
Revenue	0	0	0	0	0	0	0	71,107,500	71,107,500	71,107,500	71,107,500	71,107,500	71,107,500	71,107,500	99,350,500	99,350,500	142,215,000	142,215,000	142,215,000	156,436,500	156,436,500	170,658,000	170,658,000	170,658,000	170,658,000	170,658,000	
Total Monthly Rentals	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70	70
variable to rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sold	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupancy	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	37.14%	37.14%	50.00%	50.00%	50.00%	52.86%	52.86%	55.71%	55.71%	55.71%	55.71%	55.71%	
Revenue	0	0	0	0	0	0	0	113,210,625	113,210,625	113,210,625	113,210,625	113,210,625	113,210,625	113,210,625	166,915,500	166,915,500	226,421,250	226,421,250	226,421,250	240,642,750	240,642,750	254,864,250	254,864,250	254,864,250	254,864,250	254,864,250	
Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,375	\$44,375	\$44,375	\$44,375	\$44,375	\$44,375	\$44,375	\$66,900	\$66,900	\$80,750	\$80,750	\$80,750	\$96,450	\$96,450	\$102,150	\$102,150	\$102,150	\$102,150	\$102,150	

ALL-SUITE concept (Sell as Hotel)	46	Day	46	Day	46	Day	46	Day	46	Day	46	Day	46	Day	46	Day	46	Day	46	Day	46	Day	46	Day	46	Day	46
Available to Sell	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Apts Sold	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Occupancy	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	60.0%	60.0%	65.0%	65.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	
Average rate	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704	311,704
Revenue	0	0	0	0	0	0	0	222,245,030	222,245,030	222,245,030	222,245,030	222,245,030	222,245,030	222,245,030	240,864,936	240,864,936	288,918,539	288,918,539	301,106,170	301,106,170	311,143,042	311,143,042	311,106,170	311,106,170	311,106,170	311,106,170	
Total Revenues	0	0	0	0	0	0	0	335,455,655	335,455,655	335,455,655	335,455,655	335,455,655	335,455,655	335,455,655	407,800,436	407,800,436	515,339,789	515,339,789	541,748,920	541,748,920	566,007,292	566,007,292	555,970,420	555,970,420	555,970,420	555,970,420	
Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$134,451	\$134,451	\$134,451	\$134,451	\$134,451	\$134,451	\$134,451	\$163,447	\$163,447	\$206,549	\$206,549	\$217,134	\$217,134	\$226,857	\$226,857	\$222,834	\$222,834	\$222,834	\$222,834	

Imperial Century Hotel

Budget (Excluding Amortitures)

Rooms	31 July	31 August	30 September	31 October	30 November	31 December	31 January	28 February	31 March	30 April	31 May	30 June	365
Available to Sell	6,169	6,169	5,070	6,169	5,970	6,169	6,169	5,572	6,169	5,970	6,169	5,970	72,635
Agis Sold	4,880	4,892	4,767	4,923	5,344	4,799	4,818	4,413	4,920	4,782	4,954	4,808	58,307
Occupancy	79.1%	79.3%	79.0%	79.8%	89.5%	77.8%	78.1%	79.2%	79.9%	80.1%	80.3%	80.5%	80.5%
Average rate	205,189	207,060	207,634	203,868	206,283	201,721	218,712	215,967	215,493	215,818	214,321	214,370	
Revenue	\$82.24	\$82.98	\$83.22	\$81.71	\$83.48	\$80.85	\$87.66	\$86.56	\$86.37	\$86.50	\$85.80	\$85.92	\$4,922,578
	\$401,305	\$405,988	\$396,713	\$402,297	\$446,056	\$388,038	\$422,345	\$381,987	\$425,720	\$413,640	\$425,523	\$412,919	

Budget (Including Amortitures)

Rooms	31 July	31 August	30 September	30 October	30 November	31 December	31 January	28 February	31 March	30 April	31 May	30 June	365
Available to Sell	6,169	6,169	5,970	6,169	5,970	6,169	6,169	5,572	6,169	5,970	6,169	5,970	72,635
Agis Sold	4,880	4,892	4,770	4,923	5,344	4,799	4,818	4,413	4,920	4,782	4,954	4,808	58,307
Occupancy	79.1%	79.3%	79.9%	79.8%	89.5%	77.8%	78.1%	79.2%	79.9%	80.1%	80.3%	80.5%	80.5%
Average rate	82.24	82.59	83.22	81.71	83.48	80.85	87.66	86.56	86.37	86.50	85.80	85.92	
Revenue	401,305	405,988	396,713	402,297	446,056	388,038	422,345	381,987	425,720	413,640	425,523	412,919	\$4,922,578



***Manning/ Payroll Allocation; ICHR: Service
Apartments: Condominiums***

Apportioned Payroll Expenses		* Base Monthly Salaries		Multiple Job Responsibilities		Grade	Job Title	ICHR & Service Apts:	TOTAL	Remarks & Assumptions #sheet 3
Condo	Service Apt	Condo	Service Apts:	Condo	Service					
464,765	2,323,024	12,306,162	15,094,750	AA	1	AA	General Manager	1	Based on Hourly Work Allocation	
422,175	1,924,786	153,039	2,500,000	B	1	B	Towers Manager (As resident Mgr)	1	Based on Hourly Work Allocation	
95,304	144,210	374,786	584,300	D	1	D	Secretary	1	Based on Hourly Work Allocation	
9,445	70,838	132,232	212,515	D	1	D	Driver	1	Estimated Time allocation	
591,689	4,463,858	12,916,218			3			3		
899,364	2,390,764	5,326,623		AA	1	AA	Financial Controller	1	Based on Hourly Work allocation	
0	0	1,745,080	3,751,922	B	1	B	Asst. Controller	1		
500,000	500,000	0	0	C	1	C	Chief Account	1	Rooms Allocation	
0	485,321	788,679	0	D	1	D	EDP Manager	1	As FC	
45,376	121,978	271,766	0	C	1	C	Secretary	1		
0	0	264,000	726,000	D	1	D	*Accounts Payable Supervisor	1		
0	0	264,000	726,000	C	1	C	Accounts Rec' Supervisor	1		
0	0	228,953	560,935	D	1	D	Accounts Rec' Clerk	1		
0	0	557,700	1,366,365	D	1	D	Cost Controller	1		
0	0	215,757	528,605	D	1	D	Cost Control Clerk	1		
0	0	264,000	726,000	C	1	C	*General cashier	1		
593,332	215,757	593,332	593,332	D	1	D	GL Clerk	1		
0	0	590,304	1,446,245	C	1	C	Income Auditor	1		
0	0	0	0	D	1	D	Night Audit (See Night Mgr)	1		
0	0	0	0	C	0	C	* Paymaster	0		
25,080	476,520	75,100	0	C	1	C	Purchasing Manager	1	AS Room Allocation + Portion for Condo	
0	0	231,155	566,330	D	1	D	Purchasing Clerk	1		
0	0	0	0	D	0	D	Purchasing Sec	0		
0	0	0	0	C	0	C	Credit Manager	0		
0	0	354,200	974,050	D	1	D	Credit Officer	1		
536,195	0	437,710	536,195	D	2	D	Credit Collector	2		
0	0	0	0	D	0	D	Store Supervisor	0		
0	0	656,565	536,195	D	0	D	Storeman	0		
0	218,855	218,855	536,195	D	3	D	Receiving Clerk	3		
0	0	0	0	D	1	D	Other #2	1		
2,589,347	4,389,195	13,383,505			21			21		
					3			3		
					2			2		
					26			26		
0	0	0	0	B	1	B	Chief of security	1	Allocation based on Number of staff allocated	
2,397,673	0	871,881	789,224	C	3	C	Supervisor	3	###	
6,496,224	0	3,758,320	541,352	D	17	D	Guards	17		
8,893,897	0	4,628,201			21			21		
					0			0		
					15			15		
					36			36		

more testing on security

MANNING

Salary Base: Based on ICHR '97 Budget
 * Base salary: ICHR + Service Apts received guest service Charge
 Condo Staff receive no guest service charge

12,474,933 8,652,853 30,927,924

Total A&G

45 4 17 66

Front Office

Condo	Service Apt	ICHR
0	567,467	953,333
0	0	1,062,600
0	354,200	354,200
0	1,009,181	2,018,322
0	336,387	1,009,181
0	218,855	437,710
0	0	0
0	0	537,920
0	1,114,285	1,337,142
0	850,964	1,063,705
0	0	0
0	4,446,319	8,774,093

Rooms Division
 FOM
 Asst FOM (AKA Night Mgr)
 FO Supervisors
 Desk Clerk
 Guest Relations Officer
 Airport Reps
 Chief Concierge + Asst
 Bell captain
 Bell Boys
 Driver
 Other #1
 (Reservations : See Sales)

	ICHR	SERVICE	CONDO
A	1		1
B	2		2
C	1	1	2
D	6	3	9
D	3	1	4
D	2	1	3
B	0		0
C	2		2
D	6	5	11
D	5	4	9
D			0
	28	15	43

Based On Accom Allocation

0	0	473,000
593,332	215,757	593,332
593,332	215,757	431,514

Business Center
 Business Centre Sec
 BC Sec/ agents

	ICHR	SERVICE	CONDO
B	0	0	0
C	2	1	4
	2	1	4

Telephone Dept
 Supervisor
 Operator

0	94,908	160,863
0	173,250	693,000
	268,159	853,863

Based On Accom Allocation

Condo	Service Apt	ICHR
79,200	554,400	950,400
0	674,282	1,011,423
806,680	0	293,338
0	416,460	416,460
0	2,472,263	3,598,048
2,082,647	425,030	1,700,120
5,881	381,377	587,069
0	63,399	141,354
3,927,386	5,017,226	8,696,201

Housekeeping
 Executive Housekeeper
 Floor Supervisor
 PA Supervisor
 HK Clerk
 Rdom Attendants
 Public Area Attendants/ Janitors
 Handymen
 Florist

	ICHR	SERVICE	CONDO
A	1		1
C	3	2	5
C	1		2
D	2	2	4
D	16	11	27
D	8	2	14
D	3	2	7
D	1		1
	35	19	61

AS Room Allocation + Portion for Condo

AS per Room Allocation

Remarks &/ or Assumptions

AS per Room Allocation

Based on Total Staff ratio

Condo	Service Apt	ICHR	ICHR	SERVICE	CONDO
0	391,855	1,003,145		1	1
0	112,317	190,368		2	2
0	77,314	131,040		1	1
0	73,835	125,144		4	4
0	73,207	124,079		3	3
0	68,075	115,381		5	5
0	73,207	124,079		3	3
0	81,991	138,968		0	0
21,222	38,659	181,039		3	3
21,222	1,190,500	2,113,244		22	0
				0	0
0	591,858	394,572	483,351	2	3
0	0	198,979	487,499	1	1
0	0	206,388	505,851	1	1
0	591,858	799,939		4	3
4,541,942	11,729,819	21,668,854		86	39
				8	143

Laundry
 Laundry Manager 1,595,000
 Supervisor 302,685
 Order Taker 208,354
 Flat Iron/ Presser 198,979
 Washer 197,286
 Helper/ Runner 183,456
 Roll Ironer 197,285
 Linen Room Attendant 220,960
 Uniform Rm. Attendant 220,960

Valet 197,286
 Dry Clean Presser 198,979
 Dry Cleaning 206,388

Total Room Division

Condo	Service Apt	ICHR	ICHR	SERVICE	CONDO
0	0	2,500,000		1	1
0	0	0		1	0
0	0	458,416		1	1
0	0	2,956,416		2	0
0	0	2,956,416		0	2

Food & Beverage
 F&B Manager 2,500,000
 Asst F&B Mgr 0
 Secretary 458,416

Condo	Service Apt	ICHR	ICHR	SERVICE	CONDO
0	0	2,530,033		1	1
0	0	618,585	1,328,858	1	1
0	0	1,693,560	1,164,323	4	4
0	0	0	0	0	0
0	0	1,398,780	571,169	6	6
0	0	1,123,765	500,645	5	5
0	295,471	896,413	723,904	3	1
0	0	0		20	1
0	295,471	8,251,138		0	0

Main Kitchen
 Executiv Chef 2,530,033
 Sous Chef 618,585
 Chef de Partie 1,693,560
 Demi Chef de partie 0
 Commis 1 233,130
 Commis 2 774,753
 Cook Helper 265,471
 Other #1 0

Condo	Service Apt	ICHR	ICHR	SERVICE	CONDO
0	635,936	635,936	886,350	1	1
0	0	322,309	903,404	1	1
0	410,942	1,643,768		8	2
0	1,046,878	2,602,013		10	3
				0	0
				20	1
				0	21

Stewarding
 Chief Steward 635,936
 Supervisor 322,309
 Stewards 205,471

Salary Base: Based on ICHR '97 Budget
 * Base salary: ICHR + Service Apts received guest service Charge
 Condo Staff receive no guest service charge

Condo	Service Apt	ICHR
0	0	506,001
0	0	799,607
0	0	546,000
0	0	635,676
0	0	462,310
0	0	1,114,285
0	0	0
0	0	2,082,596

Palm Cafe/ Starbucks
 Manager
 Asst Rest Mgr
 Hostess
 Captain
 Waiters
 Other #1

506,001
 371,910
 222,857
 231,155
 222,857

	ICHR	SERVICE	CONDO
A	1		
B			1
D			0
C	2		0
D	5		2
			5
			0
	8	0	0
			8

Condo	Service Apt	ICHR
0	0	0
0	0	799,607
0	0	546,000
0	231,155	635,676
0	668,571	546,000
0	0	0
0	899,726	0

Starbucks (Amarapura)
 Manager
 Asst Rest Mgr
 Hostess
 Captain
 Waiters
 Other #1

506,001
 371,910
 222,857
 231,155
 222,857

	ICHR	SERVICE	CONDO
A			0
B			0
D			0
C	1		1
D	3		3
			0
	0	4	0
			4

Condo	Service Apt	ICHR
0	0	0
0	0	278,245
0	0	765,174
0	0	635,676
0	0	546,000
0	0	1,114,285
0	0	0
0	0	1,823,685

Room Service/Mini bar
 Manager
 Supervisor
 Captain
 Waiter
 Mini Bar/ Attendant

0
 278,245
 231,155
 222,857
 0

	ICHR	SERVICE	CONDO
B			0
C	1		1
C	1		1
D	5		5
D			0
	7	0	0
			7

Condo	Service Apt	ICHR
0	0	0
0	278,245	765,174
0	231,155	635,676
0	668,571	546,000
0	0	0
0	1,177,971	0

Executive Lounge
 Manager
 Supervisor
 Captain
 Waiter
 Other #1

0
 278,245
 231,155
 222,857
 0

	ICHR	SERVICE	CONDO
B			0
C	1		1
C	1		1
D	3		3
D			0
	0	5	0
			5

Condo	Service Apt	ICHR
0	0	624,580
0	0	678,172
0	0	1,410,989
0	0	1,578,050
0	0	61,325
0	0	635,676
0	0	546,000
0	0	1,114,285
0	0	0
0	0	2,251,952

Banquetting
 Manager
 Asst Banq Mgr
 Band/ meeting coordinator
 Sales
 Secretary
 Captain
 Waiter/ Tableman
 Busboy

624,580
 408,452
 513,087
 574,200
 22,300
 231,155
 222,857
 205,471

	ICHR	SERVICE	CONDO
A	1		1
B			0
C	1		1
C			0
C			0
C			0
D	5		5
D			0
	7	0	0
			7

Salary Base: Based on ICHR '97 Budget
 * Base salary: ICHR + Service Apts received guest service Charge
 Condo Staff receive no guest service charge

Remarks &/ or Assumptions

Condo	Service Apt	ICHR
0	0	278,245
0	0	0
0	0	338,688
0	0	508,032
0	0	1,124,965

ICHR	SERVICE	CONDO
1		1
0		0
2		2
3		3
6	0	6

Lounge/ Pool bar

Supervisor
 Captain Barman
 Barman
 Waitress

Condo	Service Apt	ICHR
0	0	508,000
0	0	1,200,925
0	0	541,352
0	0	541,352
0	0	2,450,000

ICHR	SERVICE	CONDO
1		1
2		2
4		4
7	0	7

RJ's Pub

Manager
 Asst Mgr
 Bartender
 Waitress
 Other #1

Condo	Service Apt	ICHR
0	0	233,130
0	0	192,927
0	0	205,471
0	0	631,528

ICHR	SERVICE	CONDO
1		1
1		1
1		1
3	0	3

Staff Restaurant

Commis 1
 Cook helper
 Steward (see above)

Condo	Service Apt	ICHR
0	0	0
0	0	924,620
0	0	924,620
0	3,420,046	24,280,671

ICHR	SERVICE	CONDO
4		4
4	0	4
74	13	87

F&B Cashiers

Senior cashier
 Cashiers

No Allocation made

Condo	Service Apt	ICHR
0	2,314,544	3,922,956
0	0	1,210,000
0	894,300	2,682,900
0	0	1,722,600
0	0	1,595,000
0	0	0
0	0	248,760
0	0	498,520
0	0	195,686
0	3,208,844	12,078,422

ICHR	SERVICE	CONDO
1		1
1		1
3	1	4
3		3
1		1
1		0
1		1
2		2
1		1
13	1	14

As Room Allocation

Director of Sales
 ADOS
 Sales Manager
 Sales Exec
 Marketing Communications
 Recreation Director
 Artist
 Secretary
 Driver

Salary Base: Based on ICHR '97 Budget
 * Base salary: ICHR + Service Apts received guest service charge
 Condo Staff receive no guest service charge

Remarks &/ or Assumptions

As Room Allocation

ICHR	SERVICE	CONDO
1		
2	1	3
3	1	4
16	2	18

Based on Total staff ratio: Less Mgr

ICHR	SERVICE	CONDO
1		
1		
0		
1		
1		
4	0	4

Based on Dept staff ratio: Less Mgr

ICHR	SERVICE	CONDO
1		
1		
1	1	
1		1
2		1
0		0
1		
1		
3	1	2
1		
1		
1		
1		
19	3	7

Pool Maintenance by Outside Contractor

Based on Dept staff ratio: Less Mgr

ICHR	SERVICE	CONDO
0		
1		
1	1	2
2	1	2

Reservations

Supervisor 265,328
Clerk 215,757

Total Sales/ Res

3,387,360

Human Resources

Manager 2,942,822
Personnel Asst 765,446
Administrator/ sec 0
Training Officer 250,880
Timekeeper 220,734

Condo	Service Apt	ICHR
283,445	516,870	2,142,508
73,726	134,441	557,279
0	0	0
24,164	44,064	182,652
21,260	36,769	160,704
402,595	734,144	3,043,144

Engineering (POMEQ)

Chief Engineer 2,090,000
Asst Chief 590,304
Air Con + Refrigeration 501,411
Boiler Specialist 195,686
Kitchen/ laundry Specialist 226,545
Asst/ Trainee 195,686
Shift Engineers 226,996
Electrician 501,411
Plumber 226,996
Pool Maintenance 195,686
Carpenter/ painter 195,686
Storekeeper 195,686
Secretary 218,855

Condo	Service Apt	ICHR
520,000	222,657	1,337,143
0	0	590,304
0	501,411	501,411
479,431	0	195,686
622,999	0	453,090
0	0	0
0	0	226,996
0	0	195,686
2,757,761	501,411	1,504,233
0	226,996	226,996
0	0	195,686
624,239	0	226,996
0	0	195,686
0	0	0
536,137	0	195,686
479,431	0	391,372
0	0	218,855
0	0	555,035
6,021,996	1,452,675	6,655,826

Others

Fitness Centre Manager 0
Supervisor 354,200
Instructor/ pool 222,931

Condo	Service Apt	ICHR
0	0	0
177,100	88,550	88,550
1,092,362	222,931	222,931
1,369,462	311,481	311,481

Salary Base: Based on ICHR 97 Budget
* Base salary ICHR + Service Apts received guest service Charge

Outside Contractor

Condo	Service Apt	ICHR	ICHR	SERVICE	CONDO
0	0	0	0	2	0
0	0	412,778	0	0	2
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
1,289,462	311,481	412,778	724,257	2	2
				4	7

Others Cont
 Landscaping 0
 Lobby Kiosk 206,388
 Other 2 0
 Other 3 0
 Other 4 0
 Other 5 0
 Total Other

ICHR	SERVICE	CONDO
258	62	34
354		

ICHR	SERVICE	CONDO
2	0	0
4	1	2
Total		

Total Base
 Benefit Loading %
 Estimated Payroll

24,710,927	29,888,378	99,681,666
24,710,927	29,888,378	99,681,666
49,421,854	59,776,755	199,363,332

Salary Base: Based on ICHR '97 Budget
 * Base salary: ICHR + Service Apts received guest service charge
 Condo Staff receive no guest service charge