

Budget Comparison

Budget Comparison

Period = Dec 2024

Book = Accrual

Detailed Financial Statement - FY2024															
Account		PTD Actual		PTD Budget		% Var		YTD Actual		YTD Budget		% Var		Annual	
4000	Income														
4010	Rent / Dues														
4102	Rent/Dues	11,469.03	11,469.00	0.03	0.00	0.00	N/A	137,040.58	137,628.00	-587.42	-0.43	137,628.00			
4117	Move In Fees	0.00	0.00	0.00	0.00	N/A	N/A	0.00	300.00	-300.00	-100.00	300.00			
4130	Spec. Assessment	9,016.18	0.00	9,016.18	0.00	9,016.18	N/A	34,476.14	0.00	34,476.14	N/A	0.00			
4250	Total gross income	20,485.21	11,469.00	9,016.21	0.00	78.61	171,516.72	137,928.00	33,588.72	24.35	137,928.00				
4270	Other Income														
4275	Misc. Resident Charges	0.00	0.00	0.00	0.00	N/A	140.00	0.00	140.00	N/A	0.00	0.00			
4400	Late Fees	200.00	0.00	200.00	0.00	N/A	2,300.00	0.00	2,300.00	N/A	0.00	0.00			
4450	Legal Fee Reimbursement	0.00	0.00	0.00	0.00	N/A	1,979.50	0.00	1,979.50	N/A	0.00	0.00			
4800	Interest Earned	0.50	0.00	0.50	0.00	N/A	1.44	0.00	1.44	N/A	0.00	0.00			
4980	Total Other Income	200.50	0.00	200.50	0.00	N/A	4,420.94	0.00	4,420.94	N/A	0.00	0.00			
4990	Total Income	20,685.71	11,469.00	9,216.71	0.00	80.36	175,937.66	137,928.00	38,009.66	27.56	137,928.00				
5000	Expenses														
5010	Administrative expenses														
5100	Office Expense	0.00	0.00	0.00	0.00	N/A	5.00	0.00	0.00	-5.00	N/A	0.00			
5105	Postage Expense	0.00	0.00	0.00	0.00	N/A	69.12	20.00	-49.12	-245.60	20.00	20.00			
5125	Bank Fee Expense	0.00	0.00	0.00	0.00	N/A	-0.38	0.00	0.38	N/A	0.00	0.00			
5140	Legal Expense	0.00	0.00	0.00	0.00	N/A	1,979.50	0.00	-1,979.50	N/A	0.00	0.00			
5150	Other Professional Expense	0.00	0.00	0.00	0.00	N/A	2,575.00	2,050.00	-525.00	-25.61	2,050.00	2,050.00			
5200	Telephone And Cable Expense	282.04	275.00	-7.04	0.00	-2.56	3,333.34	3,214.00	-119.34	-3.71	3,214.00				
5980	Total Administrative Expenses	282.04	275.00	-7.04	0.00	-2.56	7,961.58	5,284.00	-2,677.58	-50.67	5,284.00				
7010	Operating Expenses														
7070	Major Repairs/Replacements	0.00	0.00	0.00	0.00	N/A	0.00	0.00	3,719.00	100.00	3,719.00				
7073	Major Repairs/Replacement - Basement	0.00	0.00	0.00	0.00	N/A	4,500.00	0.00	-4,500.00	N/A	0.00	0.00			
7080	Exterior Repair/ Improvements	0.00	350.00	350.00	0.00	100.00	3,500.00	1,028.00	4,528.00	22.70	4,528.00				
7090	Parking Lot/Gate Repairs	0.00	0.00	0.00	0.00	N/A	1,888.51	1,975.00	86.49	4.38	1,975.00				
7100	Electrical Expense	0.00	25.00	25.00	0.00	100.00	0.00	300.00	300.00	100.00	300.00				
7110	Fire System Expense	610.00	0.00	-610.00	0.00	N/A	3,351.00	2,490.00	-861.00	-34.58	2,490.00				
7120	Elevator Expense	200.23	195.00	-5.23	0.00	-2.68	3,825.17	2,815.00	-1,010.17	-35.89	2,815.00				
7130	Interior Repair/ Improvements	0.00	600.00	600.00	0.00	100.00	0.00	3,600.00	3,600.00	100.00	3,600.00				
7140	Exterminating Expense	0.00	0.00	0.00	0.00	100.00	950.40	900.00	-50.40	-5.60	900.00				
7180	General Maintenance Expense	226.80	250.00	23.20	9.28	4,789.00	3,000.00	3,000.00	-1,789.00	-59.63	3,000.00				
7200	Janitorial Service Expense	264.60	310.00	45.40	14.65	3,720.00	431.40	3,720.00	-3,288.60	-11.60	3,720.00				
7280	Plumbing Expense	0.00	0.00	0.00	N/A	500.00	225.00	500.00	275.00	55.00	500.00				
7320	Snow Removal	265.00	300.00	35.00	11.67	3,000.00	6,035.00	3,000.00	-3,035.00	-101.17	3,000.00				
7340	Maintenance Supplies Expense	16.63	16.63	16.63	100.00	148.98	200.00	200.00	51.02	25.51	200.00				
7390	Trash Removal Expense	350.00	350.00	0.00	0.00	4,200.00	4,200.00	4,200.00	0.00	0.00	4,200.00				
7400	Transfers To Reserves	1,364.00	1,364.00	0.00	0.00	16,368.00	16,368.00	16,368.00	0.00	0.00	16,368.00				
7401	Special Addtl Reserve Transfer	285.60	0.00	-285.60	0.00	-3,427.20	3,427.20	0.00	-3,427.20	N/A	0.00	0.00			
7480	Total Operating Expenses	3,566.23	3,520.63	-45.60	-1.30	56,496.86	51,315.00	51,315.00	-5,181.86	-10.10	51,315.00				
7910	Utilities														
7920	Electric Expense	334.57	500.00	165.43	33.09	4,231.17	5,850.00	5,850.00	1,618.83	27.67	5,850.00				
7960	Water & Stormwater Expense	1,260.61	592.00	-668.61	-112.94	7,428.48	7,104.00	7,104.00	-324.48	-4.57	7,104.00				
7980	Total Utilities	1,595.18	1,092.00	-503.18	-44.08	11,659.65	12,954.00	12,954.00	1,294.35	9.99	12,954.00				
8090	Taxes and Licenses														
8160	License Fees	0.00	0.00	0.00	N/A	100.00	0.00	0.00	-100.00	N/A	0.00	0.00			
8185	Total Tax Expense	0.00	0.00	0.00	N/A	100.00	0.00	0.00	-100.00	N/A	0.00	0.00			
8190	Other expenses														
8200	Insurance Expense	1,355.42	1,499.00	143.58	9.58	16,313.01	16,867.00	16,867.00	553.99	3.28	16,867.00				

Budget Comparison

Period = Dec 2024

Book = Actual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
9200 Interest Expense	802.50	810.00		0.93	10,303.58	10,395.00	91.42	0.88	10,395.00
9600 Management Fee Expense	1,432.00	1,433.00	1.00	0.07	16,897.00	16,861.00	-36.00	-0.21	16,861.00
9780 Total Other Expenses	3,589.92	3,742.00	152.08	4.06	43,513.59	44,123.00	609.41	1.38	44,123.00
9790 Total Expenses	9,033.37	8,629.63	-403.74	-4.68	119,731.68	113,676.00	-6,055.68	-5.33	113,676.00
9795 Net Operating Income	11,652.34	2,839.37	8,812.97	310.38	56,205.98	24,252.00	31,953.98	131.76	24,252.00
9805 Interfund Exchanges									
9810 Transfers (From) to reserves	0.00	0.00	0.00	N/A	-10,080.00	0.00	10,080.00	N/A	0.00
9815 Total Interfund Exchanges	0.00	0.00	0.00	N/A	-10,080.00	0.00	10,080.00	N/A	0.00
9950 Net Income	11,652.34	2,839.37	8,812.97	310.38	66,285.98	24,252.00	42,033.98	173.32	24,252.00

Balance Sheet

Period = Dec 2024

Book = Accrual

		Current Balance
1000	Assets	
1001	Cash and Cash Equivalents	
1050	Cash- Operating CIT	11,505.81
1052	Cash- Money Market CIT	75,532.55
1060	Cash-Operating Firsttrust	38,608.88
1095	Total Cash and Cash Equivalents	125,647.24
1100	Other Assets	
1129	Suspense/Transfer Account	-3,427.49
1159	Accounts Receivable-Residents	22,263.27
1320	Prepaid Insurance Premiums	4,084.74
1380	Total Other Assets	22,920.52
1964	Interfund exchange a/p - OP	-10,912.00
1980	Total Miscellaneous Assets	-10,912.00
1990	Total Assets	137,655.76
2000	Liabilities and Capital	
2010	Liabilities	
2024	Accounts Payable	5,067.50
2126	Prepaid Rent/Dues	16,685.83
2700	Loan Payable	205,998.32
2980	Total Liabilities	227,751.65
3310	Equity	
3350	Reserve Funds	
3400	Reserve Funds	-234,985.45
3410	Transfers fr Op to Reserves	6,027.20
3430	Transfer Reserve to Op	-10,080.00
3450	Reserve Fund Interest Income	77.42
3495	Total Reserve Funds	-238,960.83
3499	Operating Equity	
3600	Operating fund	148,864.94
3790	Total Operating Equity	148,864.94
3795	Total Equity	-90,095.89
3890	Total Liabilities and Equity	137,655.76