

# Income Statement Report

## The Collection

### Midrise (Lofts)

August 01, 2022 thru August 31, 2022

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Income</b>								
<b>Assessment Income</b>								
4000 - Maintenance Fees	28,583.29	25,844.00	2,739.29	206,352.85	206,751.00	(398.15)	310,127.00	103,774.15
4090 - Electric Assessments	4,567.63	4,300.00	267.63	34,653.70	34,400.00	253.70	51,600.00	16,946.30
<b>Total Assessment Income</b>	<b>33,150.92</b>	<b>30,144.00</b>	<b>3,006.92</b>	<b>241,006.55</b>	<b>241,151.00</b>	<b>(144.45)</b>	<b>361,727.00</b>	<b>120,720.45</b>
<b>User Fee Income</b>								
4215 - Bike & Surf Fees	0.00	70.00	(70.00)	41.66	560.00	(518.34)	840.00	798.34
4220 - Gate & Access Fees/Lockout Fees	50.00	0.00	50.00	500.00	0.00	500.00	0.00	(500.00)
4225 - Key Receipt	0.00	0.00	0.00	325.00	0.00	325.00	0.00	(325.00)
4235 - Laundry Receipts	20.00	0.00	20.00	20.00	0.00	20.00	0.00	(20.00)
4255 - Pet Fees	75.00	30.00	45.00	375.00	240.00	135.00	360.00	(15.00)
<b>Total User Fee Income</b>	<b>145.00</b>	<b>100.00</b>	<b>45.00</b>	<b>1,261.66</b>	<b>800.00</b>	<b>461.66</b>	<b>1,200.00</b>	<b>(61.66)</b>
<b>Investment Income</b>								
4900 - Interest Earned - Operating Accounts	1.52	1.00	0.52	10.34	8.00	2.34	12.00	1.66
<b>Total Investment Income</b>	<b>1.52</b>	<b>1.00</b>	<b>0.52</b>	<b>10.34</b>	<b>8.00</b>	<b>2.34</b>	<b>12.00</b>	<b>1.66</b>
<b>Total Midrise (Lofts) Income</b>	<b>33,297.44</b>	<b>30,245.00</b>	<b>3,052.44</b>	<b>242,278.55</b>	<b>241,959.00</b>	<b>319.55</b>	<b>362,939.00</b>	<b>120,660.45</b>
<b>Expense</b>								
<b>Administrative</b>								
5070 - Master Association Dues Expense	0.00	500.00	(500.00)	3,576.23	4,000.00	(423.77)	6,000.00	2,423.77
<b>Total Administrative</b>	<b>0.00</b>	<b>500.00</b>	<b>(500.00)</b>	<b>3,576.23</b>	<b>4,000.00</b>	<b>(423.77)</b>	<b>6,000.00</b>	<b>2,423.77</b>
<b>Insurance</b>								
5400 - Insurance Premiums - HO6	(630.00)	209.00	(839.00)	630.00	1,667.00	(1,037.00)	2,500.00	1,870.00
5475 - Insurance - APT Deductible	0.00	209.00	(209.00)	0.00	1,667.00	(1,667.00)	2,500.00	2,500.00
<b>Total Insurance</b>	<b>(630.00)</b>	<b>418.00</b>	<b>(1,048.00)</b>	<b>630.00</b>	<b>3,334.00</b>	<b>(2,704.00)</b>	<b>5,000.00</b>	<b>4,370.00</b>
<b>Utilities</b>								
6000 - Electric Service	34,358.00	11,900.00	22,458.00	116,375.00	95,200.00	21,175.00	142,800.00	26,425.00
6020 - Sub-Meter Expenses	0.00	446.00	(446.00)	1,798.58	3,568.00	(1,769.42)	5,352.00	3,553.42

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August 01, 2022 thru August 31, 2022

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Utilities</b>								
6025 - Water Service	684.27	844.00	(159.73)	4,470.15	6,750.00	(2,279.85)	10,125.00	5,654.85
6030 - Sewer Service	3,449.70	4,041.00	(591.30)	23,905.27	32,333.00	(8,427.73)	48,500.00	24,594.73
6035 - Trash and Recycling Service	797.90	700.00	97.90	5,632.64	5,600.00	32.64	8,400.00	2,767.36
6045 - Cable Service	2,784.16	2,950.00	(165.84)	24,998.79	23,600.00	1,398.79	35,400.00	10,401.21
<b>Total Utilities</b>	<b>42,074.03</b>	<b>20,881.00</b>	<b>21,193.03</b>	<b>177,180.43</b>	<b>167,051.00</b>	<b>10,129.43</b>	<b>250,577.00</b>	<b>73,396.57</b>
<b>Operations</b>								
6310 - Backflow Device Inspection	0.00	15.00	(15.00)	0.00	120.00	(120.00)	180.00	180.00
<b>Total Operations</b>	<b>0.00</b>	<b>15.00</b>	<b>(15.00)</b>	<b>0.00</b>	<b>120.00</b>	<b>(120.00)</b>	<b>180.00</b>	<b>180.00</b>
<b>Contracted Services</b>								
6408 - Elevator Services	1,301.12	1,800.00	(498.88)	12,486.70	14,400.00	(1,913.30)	21,600.00	9,113.30
6410 - Equipment Services	0.00	157.00	(157.00)	0.00	1,260.00	(1,260.00)	1,890.00	1,890.00
6414 - Fire Prevention & Protection	0.00	400.00	(400.00)	2,171.68	3,200.00	(1,028.32)	4,800.00	2,628.32
6416 - Fitness Room Services	0.00	18.00	(18.00)	157.08	139.00	18.08	208.00	50.92
6418 - Generator Services	0.00	50.00	(50.00)	519.78	400.00	119.78	600.00	80.22
6422 - Gate Services	0.00	78.00	(78.00)	0.00	629.00	(629.00)	944.00	944.00
6424 - HVAC Services	514.01	600.00	(85.99)	4,061.18	4,800.00	(738.82)	7,200.00	3,138.82
6430 - Janitorial Services	762.83	1,200.00	(437.17)	5,815.50	9,600.00	(3,784.50)	14,400.00	8,584.50
6432 - Maintenance Services	107.76	365.00	(257.24)	579.99	2,920.00	(2,340.01)	4,380.00	3,800.01
6434 - Pest Control	192.40	190.00	2.40	1,346.80	1,520.00	(173.20)	2,280.00	933.20
6436 - Plumbing Services	0.00	189.00	(189.00)	4,283.62	1,512.00	2,771.62	2,268.00	(2,015.62)
6440 - Safety & Security	859.60	920.00	(60.40)	5,877.98	7,360.00	(1,482.02)	11,040.00	5,162.02
6442 - Roof Services	0.00	84.00	(84.00)	0.00	667.00	(667.00)	1,000.00	1,000.00
6446 - Window Cleaning Services	0.00	185.00	(185.00)	0.00	1,480.00	(1,480.00)	2,220.00	2,220.00
<b>Total Contracted Services</b>	<b>3,737.72</b>	<b>6,236.00</b>	<b>(2,498.28)</b>	<b>37,300.31</b>	<b>49,887.00</b>	<b>(12,586.69)</b>	<b>74,830.00</b>	<b>37,529.69</b>
<b>Repair &amp; Maintenance</b>								
6515 - Building Repair & Maintenance	579.85	134.00	445.85	2,880.68	1,067.00	1,813.68	1,600.00	(1,280.68)

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Midrise (Lofts)**

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	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Repair &amp; Maintenance</b>								
6545 - Electrical Supplies/Repair & Maintena	0.00	5.00	(5.00)	130.69	40.00	90.69	60.00	(70.69)
6635 - Janitorial Supplies & Maintenance	0.00	150.00	(150.00)	664.13	1,200.00	(535.87)	1,800.00	1,135.87
6680 - Painting Services & Supplies	0.00	5.00	(5.00)	0.00	40.00	(40.00)	60.00	60.00
6795 - Other Supplies/Repair & Maintenance	0.00	134.00	(134.00)	0.00	1,067.00	(1,067.00)	1,600.00	1,600.00
<b>Total Repair &amp; Maintenance</b>	<b>579.85</b>	<b>428.00</b>	<b>151.85</b>	<b>3,675.50</b>	<b>3,414.00</b>	<b>261.50</b>	<b>5,120.00</b>	<b>1,444.50</b>
<b>Professional Services</b>								
7030 - Legal Services - General Counsel	23.70	100.00	(76.30)	964.74	800.00	164.74	1,200.00	235.26
<b>Total Professional Services</b>	<b>23.70</b>	<b>100.00</b>	<b>(76.30)</b>	<b>964.74</b>	<b>800.00</b>	<b>164.74</b>	<b>1,200.00</b>	<b>235.26</b>
<b>Other Expenses</b>								
9105 - Reserve Contribution Expense	1,670.33	1,671.00	(0.67)	6,681.32	13,363.00	(6,681.68)	20,044.00	13,362.68
<b>Total Other Expenses</b>	<b>1,670.33</b>	<b>1,671.00</b>	<b>(0.67)</b>	<b>6,681.32</b>	<b>13,363.00</b>	<b>(6,681.68)</b>	<b>20,044.00</b>	<b>13,362.68</b>
<b>Total Midrise (Lofts) Expense</b>	<b>47,455.63</b>	<b>30,249.00</b>	<b>17,206.63</b>	<b>230,008.53</b>	<b>241,969.00</b>	<b>(11,960.47)</b>	<b>362,951.00</b>	<b>132,942.47</b>
<b>Total Midrise (Lofts) Income / (Loss)</b>	<b>(14,158.19)</b>	<b>(4.00)</b>	<b>(14,154.19)</b>	<b>12,270.02</b>	<b>(10.00)</b>	<b>12,280.02</b>	<b>(12.00)</b>	<b>(12,282.02)</b>

**Income Statement Report  
The Collection  
Midrise (Lofts) Reserves**

August 01, 2022 thru August 31, 2022

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Investment Income</b>								
4905 - Reserve Contribution Income	1,670.33	1,671.00	(0.67)	6,681.32	13,363.00	(6,681.68)	20,044.00	13,362.68
4910 - Interest Earned - Reserve Accounts	31.74	1.00	30.74	214.88	8.00	206.88	12.00	(202.88)
<b>Total Investment Income</b>	<b>1,702.07</b>	<b>1,672.00</b>	<b>30.07</b>	<b>6,896.20</b>	<b>13,371.00</b>	<b>(6,474.80)</b>	<b>20,056.00</b>	<b>13,159.80</b>
<b>Total Midrise (Lofts) Reserves Income</b>	<b>1,702.07</b>	<b>1,672.00</b>	<b>30.07</b>	<b>6,896.20</b>	<b>13,371.00</b>	<b>(6,474.80)</b>	<b>20,056.00</b>	<b>13,159.80</b>
<b><u>Expense</u></b>								
<b>Reserve Expenses</b>								
9820 - Carpet Expenses	0.00	1,250.00	(1,250.00)	9,810.33	10,000.00	(189.67)	15,000.00	5,189.67
<b>Total Reserve Expenses</b>	<b>0.00</b>	<b>1,250.00</b>	<b>(1,250.00)</b>	<b>9,810.33</b>	<b>10,000.00</b>	<b>(189.67)</b>	<b>15,000.00</b>	<b>5,189.67</b>
<b>Total Midrise (Lofts) Reserves Expense</b>	<b>0.00</b>	<b>1,250.00</b>	<b>(1,250.00)</b>	<b>9,810.33</b>	<b>10,000.00</b>	<b>(189.67)</b>	<b>15,000.00</b>	<b>5,189.67</b>
<b>Total Midrise (Lofts) Reserves Income / (Lc</b>	<b>1,702.07</b>	<b>422.00</b>	<b>1,280.07</b>	<b>(2,914.13)</b>	<b>3,371.00</b>	<b>(6,285.13)</b>	<b>5,056.00</b>	<b>7,970.13</b>