

Income Statement Report

The Collection

Midrise (Lofts)

March 01, 2023 thru March 31, 2023

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Maintenance Fees	29,720.85	29,721.00	(0.15)	89,162.55	89,163.00	(0.45)	356,652.00	267,489.45
4090 - Electric Assessments	5,708.78	4,300.00	1,408.78	29,073.63	12,900.00	16,173.63	51,600.00	22,526.37
Total Assessment Income	35,429.63	34,021.00	1,408.63	118,236.18	102,063.00	16,173.18	408,252.00	290,015.82
User Fee Income								
4215 - Bike & Surf Fees	0.00	70.00	(70.00)	0.00	210.00	(210.00)	840.00	840.00
4220 - Gate & Access Fees/Lockout Fees	50.00	0.00	50.00	100.00	0.00	100.00	0.00	(100.00)
4255 - Pet Fees	0.00	30.00	(30.00)	150.00	90.00	60.00	360.00	210.00
Total User Fee Income	50.00	100.00	(50.00)	250.00	300.00	(50.00)	1,200.00	950.00
Investment Income								
4900 - Interest Earned - Operating Accounts	1.17	1.00	0.17	2.98	3.00	(0.02)	12.00	9.02
Total Investment Income	1.17	1.00	0.17	2.98	3.00	(0.02)	12.00	9.02
Total Midrise (Lofts) Income	35,480.80	34,122.00	1,358.80	118,489.16	102,366.00	16,123.16	409,464.00	290,974.84
<u>Expense</u>								
Administrative								
5070 - Master Association Dues Expense	622.19	527.00	95.19	1,866.57	1,581.00	285.57	6,324.00	4,457.43
Total Administrative	622.19	527.00	95.19	1,866.57	1,581.00	285.57	6,324.00	4,457.43
Insurance								
5400 - Insurance Premiums - HO6	0.00	208.00	(208.00)	0.00	624.00	(624.00)	2,496.00	2,496.00
Total Insurance	0.00	208.00	(208.00)	0.00	624.00	(624.00)	2,496.00	2,496.00
Utilities								
6000 - Electric Service	16,378.29	15,000.00	1,378.29	67,000.69	45,000.00	22,000.69	180,000.00	112,999.31
6020 - Sub-Meter Expenses	460.73	446.00	14.73	1,382.19	1,338.00	44.19	5,352.00	3,969.81
6025 - Water Service	769.57	810.00	(40.43)	2,896.65	2,430.00	466.65	9,720.00	6,823.35
6030 - Sewer Service	3,510.81	3,486.00	24.81	13,898.79	10,458.00	3,440.79	41,832.00	27,933.21
6035 - Trash and Recycling Service	0.00	720.00	(720.00)	2,456.61	2,160.00	296.61	8,640.00	6,183.39

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Expense								
Utilities								
6045 - Cable Service	2,857.45	2,950.00	(92.55)	8,557.74	8,850.00	(292.26)	35,400.00	26,842.26
Total Utilities	23,976.85	23,412.00	564.85	96,192.67	70,236.00	25,956.67	280,944.00	184,751.33
Operations								
6310 - Backflow Device Inspection	0.00	15.00	(15.00)	0.00	45.00	(45.00)	180.00	180.00
Total Operations	0.00	15.00	(15.00)	0.00	45.00	(45.00)	180.00	180.00
Contracted Services								
6408 - Elevator Services	1,461.29	1,800.00	(338.71)	6,448.45	5,400.00	1,048.45	21,600.00	15,151.55
6410 - Equipment Services	0.00	75.00	(75.00)	0.00	225.00	(225.00)	900.00	900.00
6414 - Fire Prevention & Protection	0.00	200.00	(200.00)	0.00	600.00	(600.00)	2,400.00	2,400.00
6416 - Fitness Room Services	0.00	18.00	(18.00)	52.36	54.00	(1.64)	216.00	163.64
6418 - Generator Services	329.89	50.00	279.89	329.89	150.00	179.89	600.00	270.11
6422 - Gate Services	921.47	100.00	821.47	921.47	300.00	621.47	1,200.00	278.53
6424 - HVAC Services	514.01	625.00	(110.99)	1,957.63	1,875.00	82.63	7,500.00	5,542.37
6430 - Janitorial Services	947.97	1,200.00	(252.03)	2,824.09	3,600.00	(775.91)	14,400.00	11,575.91
6432 - Maintenance Services	237.97	250.00	(12.03)	599.19	750.00	(150.81)	3,000.00	2,400.81
6434 - Pest Control	192.40	190.00	2.40	994.99	570.00	424.99	2,280.00	1,285.01
6440 - Safety & Security	848.58	920.00	(71.42)	2,506.14	2,760.00	(253.86)	11,040.00	8,533.86
6442 - Roof Services	0.00	84.00	(84.00)	0.00	252.00	(252.00)	1,008.00	1,008.00
6446 - Window Cleaning Services	0.00	195.00	(195.00)	1,176.96	585.00	591.96	2,340.00	1,163.04
Total Contracted Services	5,453.58	5,707.00	(253.42)	17,811.17	17,121.00	690.17	68,484.00	50,672.83
Repair & Maintenance								
6515 - Building Repair & Maintenance	0.00	134.00	(134.00)	0.00	402.00	(402.00)	1,608.00	1,608.00
6545 - Electrical Supplies/Repair & Maintena	0.00	15.00	(15.00)	0.00	45.00	(45.00)	180.00	180.00
6635 - Janitorial Supplies & Maintenance	0.00	150.00	(150.00)	0.00	450.00	(450.00)	1,800.00	1,800.00
6680 - Painting Services & Supplies	0.00	5.00	(5.00)	0.00	15.00	(15.00)	60.00	60.00
6695 - Plumbing Supplies/Repair & Maintena	0.00	30.00	(30.00)	0.00	90.00	(90.00)	360.00	360.00

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Expense								
Repair & Maintenance								
6795 - Other Supplies/Repair & Maintenance	0.00	80.00	(80.00)	0.00	240.00	(240.00)	960.00	960.00
Total Repair & Maintenance	0.00	414.00	(414.00)	0.00	1,242.00	(1,242.00)	4,968.00	4,968.00
Professional Services								
7030 - Legal Services - General Counsel	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00	1,200.00
7095 - Professional Fees, Common	0.00	47.00	(47.00)	0.00	141.00	(141.00)	564.00	564.00
Total Professional Services	0.00	147.00	(147.00)	0.00	441.00	(441.00)	1,764.00	1,764.00
Other Expenses								
9105 - Reserve Contribution Expense	3,692.00	3,692.00	0.00	11,076.00	11,076.00	0.00	44,304.00	33,228.00
Total Other Expenses	3,692.00	3,692.00	0.00	11,076.00	11,076.00	0.00	44,304.00	33,228.00
Total Midrise (Lofts) Expense	33,744.62	34,122.00	(377.38)	126,946.41	102,366.00	24,580.41	409,464.00	282,517.59
Total Midrise (Lofts) Income / (Loss)	1,736.18	0.00	1,736.18	(8,457.25)	0.00	(8,457.25)	0.00	8,457.25

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

March 01, 2023 thru March 31, 2023

	Current Period			Year to Date (3 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Investment Income								
4905 - Reserve Contribution Income	3,692.00	3,692.00	0.00	11,076.00	11,076.00	0.00	44,304.00	33,228.00
4910 - Interest Earned - Reserve Accounts	448.03	147.00	301.03	538.88	441.00	97.88	1,764.00	1,225.12
Total Investment Income	4,140.03	3,839.00	301.03	11,614.88	11,517.00	97.88	46,068.00	34,453.12
Total Midrise (Lofts) Reserves Income	4,140.03	3,839.00	301.03	11,614.88	11,517.00	97.88	46,068.00	34,453.12
Total Midrise (Lofts) Reserves Income / (Lc	4,140.03	3,839.00	301.03	11,614.88	11,517.00	97.88	46,068.00	34,453.12