

Income Statement Report

The Collection

Midrise (Lofts)

October 01, 2022 thru October 31, 2022

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4000 - Maintenance Fees	25,807.97	25,844.00	(36.03)	257,155.41	258,439.00	(1,283.59)	310,127.00	52,971.59
4090 - Electric Assessments	5,687.52	4,300.00	1,387.52	46,121.78	43,000.00	3,121.78	51,600.00	5,478.22
Total Assessment Income	31,495.49	30,144.00	1,351.49	303,277.19	301,439.00	1,838.19	361,727.00	58,449.81
User Fee Income								
4215 - Bike & Surf Fees	0.00	70.00	(70.00)	41.66	700.00	(658.34)	840.00	798.34
4220 - Gate & Access Fees/Lockout Fees	100.00	0.00	100.00	600.00	0.00	600.00	0.00	(600.00)
4225 - Key Receipt	0.00	0.00	0.00	325.00	0.00	325.00	0.00	(325.00)
4235 - Laundry Receipts	0.00	0.00	0.00	20.00	0.00	20.00	0.00	(20.00)
4255 - Pet Fees	0.00	30.00	(30.00)	375.00	300.00	75.00	360.00	(15.00)
Total User Fee Income	100.00	100.00	0.00	1,361.66	1,000.00	361.66	1,200.00	(161.66)
Investment Income								
4900 - Interest Earned - Operating Accounts	0.73	1.00	(0.27)	11.76	10.00	1.76	12.00	0.24
Total Investment Income	0.73	1.00	(0.27)	11.76	10.00	1.76	12.00	0.24
Total Midrise (Lofts) Income	31,596.22	30,245.00	1,351.22	304,650.61	302,449.00	2,201.61	362,939.00	58,288.39
<u>Expense</u>								
Administrative								
5070 - Master Association Dues Expense	510.89	500.00	10.89	5,108.90	5,000.00	108.90	6,000.00	891.10
Total Administrative	510.89	500.00	10.89	5,108.90	5,000.00	108.90	6,000.00	891.10
Insurance								
5400 - Insurance Premiums - HO6	(315.00)	208.00	(523.00)	630.00	2,083.00	(1,453.00)	2,500.00	1,870.00
5475 - Insurance - APT Deductible	0.00	208.00	(208.00)	0.00	2,083.00	(2,083.00)	2,500.00	2,500.00
Total Insurance	(315.00)	416.00	(731.00)	630.00	4,166.00	(3,536.00)	5,000.00	4,370.00
Utilities								
6000 - Electric Service	20,445.87	11,900.00	8,545.87	136,820.87	119,000.00	17,820.87	142,800.00	5,979.13
6020 - Sub-Meter Expenses	0.00	446.00	(446.00)	3,641.50	4,460.00	(818.50)	5,352.00	1,710.50

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<u>Expense</u>								
Utilities								
6025 - Water Service	782.86	844.00	(61.14)	6,031.44	8,438.00	(2,406.56)	10,125.00	4,093.56
6030 - Sewer Service	3,519.61	4,042.00	(522.39)	30,944.49	40,417.00	(9,472.51)	48,500.00	17,555.51
6035 - Trash and Recycling Service	714.16	700.00	14.16	7,037.40	7,000.00	37.40	8,400.00	1,362.60
6045 - Cable Service	2,784.16	2,950.00	(165.84)	30,567.11	29,500.00	1,067.11	35,400.00	4,832.89
Total Utilities	28,246.66	20,882.00	7,364.66	215,042.81	208,815.00	6,227.81	250,577.00	35,534.19
Operations								
6310 - Backflow Device Inspection	0.00	15.00	(15.00)	0.00	150.00	(150.00)	180.00	180.00
Total Operations	0.00	15.00	(15.00)	0.00	150.00	(150.00)	180.00	180.00
Contracted Services								
6408 - Elevator Services	0.00	1,800.00	(1,800.00)	13,787.82	18,000.00	(4,212.18)	21,600.00	7,812.18
6410 - Equipment Services	0.00	157.00	(157.00)	0.00	1,575.00	(1,575.00)	1,890.00	1,890.00
6414 - Fire Prevention & Protection	0.00	400.00	(400.00)	2,618.67	4,000.00	(1,381.33)	4,800.00	2,181.33
6416 - Fitness Room Services	52.36	17.00	35.36	209.44	173.00	36.44	208.00	(1.44)
6418 - Generator Services	0.00	50.00	(50.00)	519.78	500.00	19.78	600.00	80.22
6422 - Gate Services	0.00	79.00	(79.00)	0.00	787.00	(787.00)	944.00	944.00
6424 - HVAC Services	1,279.64	600.00	679.64	5,340.82	6,000.00	(659.18)	7,200.00	1,859.18
6430 - Janitorial Services	1,145.33	1,200.00	(54.67)	8,006.39	12,000.00	(3,993.61)	14,400.00	6,393.61
6432 - Maintenance Services	71.83	365.00	(293.17)	875.49	3,650.00	(2,774.51)	4,380.00	3,504.51
6434 - Pest Control	192.40	190.00	2.40	1,731.60	1,900.00	(168.40)	2,280.00	548.40
6436 - Plumbing Services	0.00	189.00	(189.00)	4,283.62	1,890.00	2,393.62	2,268.00	(2,015.62)
6440 - Safety & Security	851.44	920.00	(68.56)	7,689.42	9,200.00	(1,510.58)	11,040.00	3,350.58
6442 - Roof Services	0.00	83.00	(83.00)	0.00	833.00	(833.00)	1,000.00	1,000.00
6446 - Window Cleaning Services	0.00	185.00	(185.00)	0.00	1,850.00	(1,850.00)	2,220.00	2,220.00
Total Contracted Services	3,593.00	6,235.00	(2,642.00)	45,063.05	62,358.00	(17,294.95)	74,830.00	29,766.95
Repair & Maintenance								
6515 - Building Repair & Maintenance	785.64	133.00	652.64	3,700.83	1,333.00	2,367.83	1,600.00	(2,100.83)

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	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Repair & Maintenance								
6545 - Electrical Supplies/Repair & Maintena	0.00	5.00	(5.00)	130.69	50.00	80.69	60.00	(70.69)
6635 - Janitorial Supplies & Maintenance	34.50	150.00	(115.50)	766.68	1,500.00	(733.32)	1,800.00	1,033.32
6680 - Painting Services & Supplies	0.00	5.00	(5.00)	0.00	50.00	(50.00)	60.00	60.00
6795 - Other Supplies/Repair & Maintenance	0.00	133.00	(133.00)	0.00	1,333.00	(1,333.00)	1,600.00	1,600.00
Total Repair & Maintenance	820.14	426.00	394.14	4,598.20	4,266.00	332.20	5,120.00	521.80
Professional Services								
7030 - Legal Services - General Counsel	0.00	100.00	(100.00)	964.74	1,000.00	(35.26)	1,200.00	235.26
Total Professional Services	0.00	100.00	(100.00)	964.74	1,000.00	(35.26)	1,200.00	235.26
Other Expenses								
9105 - Reserve Contribution Expense	1,670.33	1,670.00	0.33	10,021.98	16,703.00	(6,681.02)	20,044.00	10,022.02
Total Other Expenses	1,670.33	1,670.00	0.33	10,021.98	16,703.00	(6,681.02)	20,044.00	10,022.02
Total Midrise (Lofts) Expense	34,526.02	30,244.00	4,282.02	281,429.68	302,458.00	(21,028.32)	362,951.00	81,521.32
Total Midrise (Lofts) Income / (Loss)	(2,929.80)	1.00	(2,930.80)	23,220.93	(9.00)	23,229.93	(12.00)	(23,232.93)

Income Statement Report
The Collection
Midrise (Lofts) Reserves

October 01, 2022 thru October 31, 2022

	Current Period			Year to Date (10 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4905 - Reserve Contribution Income	1,670.33	1,670.00	0.33	10,021.98	16,703.00	(6,681.02)	20,044.00	10,022.02
4910 - Interest Earned - Reserve Accounts	32.74	1.00	31.74	304.09	10.00	294.09	12.00	(292.09)
Total Investment Income	1,703.07	1,671.00	32.07	10,326.07	16,713.00	(6,386.93)	20,056.00	9,729.93
Total Midrise (Lofts) Reserves Income	1,703.07	1,671.00	32.07	10,326.07	16,713.00	(6,386.93)	20,056.00	9,729.93
<u>Expense</u>								
Reserve Expenses								
9820 - Carpet Expenses	0.00	1,250.00	(1,250.00)	9,810.33	12,500.00	(2,689.67)	15,000.00	5,189.67
Total Reserve Expenses	0.00	1,250.00	(1,250.00)	9,810.33	12,500.00	(2,689.67)	15,000.00	5,189.67
Total Midrise (Lofts) Reserves Expense	0.00	1,250.00	(1,250.00)	9,810.33	12,500.00	(2,689.67)	15,000.00	5,189.67
Total Midrise (Lofts) Reserves Income / (Loss)	1,703.07	421.00	1,282.07	515.74	4,213.00	(3,697.26)	5,056.00	4,540.26