

Apollo Towers

Profit & Loss Budget vs. Actual

December 2016

	Jan - Dec 16	Budget	% of Budget
Income			
4101000 · Rental	203,974.21 ¹	191,664.00	106.4%
4101200 · Section 8	91,733.00	110,052.00	83.4%
4105000 · Vacancy	0.00	-6,040.00	0.0%
4235000 · Cable TV	14,535.83	13,770.00	105.6%
4401300 · PHA Repayment Agreement	65.00		
4410000 · Late Fee Charge	450.00		
4413000 · Damage Charge	59.68		
4420000 · Utilities Fee	11,912.11	11,610.00	102.6%
4500000 · Miscellaneous Tenant Income	0.00		
4500007 · Collections	3,462.66 ²	500.00	692.5%
4500009 · Maintenance Material Cost	1,672.63	500.00	334.5%
4500010 · Lockout Fee	25.00		
4700100 · Interest Income	231.53	125.00	185.2%
4700500 · Miscellaneous Non-Tenant Income	981.10	6,500.00	15.1%
4701311 · Laundry Income	5,258.00		
4701313 · Reserve Funds	22,500.00		
Total Income	356,860.75 ³	328,681.00	108.6%
Expense			
5110000 · Maintenance Labor	49,708.24	52,407.00	94.9%
5115000 · Maintenance Employee Benefits	4,281.98		
5120000 · Custodial Costs	7,369.34	6,853.00	107.5%
5130000 · Administrative Payroll	64,809.00	63,629.00	101.9%
5140000 · Workmens Compensation	3,049.17	2,895.00	105.3%
5201000 · Materials	8,540.03	13,200.00	64.7%
5205000 · Contract Costs	12,981.17	5,306.00	244.7%
5210000 · Landscaping	1,280.87	600.00	213.5%
5214000 · Exterminator/Pest	3,015.00	2,830.00	106.5%
5225000 · Elevator Repair	7,988.70	7,680.00	104.0%
5230000 · HVAC Services & Repairs	2,280.03	1,200.00	190.0%
5235001 · Plumbing	261.60	600.00	43.6%
5235002 · Electrical	0.00	750.00	0.0%
5235003 · Snow Removal	121.00	400.00	30.3%
5235004 · Relocation Expense	1,575.00		
5305000 · Water	5,095.21	5,300.00	96.1%
5310000 · Trash Removal	2,880.00	3,000.00	96.0%
5315000 · Gas	3,766.50	6,000.00	62.8%
5320000 · Electric	56,067.82	75,000.00	74.8%
5340001 · Sewer	1,938.30	2,000.00	96.9%
5405000 · Advertising	7,139.01	4,500.00	158.6%
5505000 · Bank Fees	39.00		
5515000 · Sundry Administrative			
5520002 · Office Expense	3,311.27	2,464.00	134.4%
5520003 · Telephone Expense	1,605.73	1,566.00	102.5%
5520005 · Software & Web Subscriptions	1,478.87	1,508.00	98.1%
5520006 · Cable TV Contract	10,623.32	10,531.00	100.9%
5520007 · Tax Credit Compliance Fee	6,791.14	6,791.00	100.0%
5520008 · Certification/Inspection Fees	1,236.00	1,400.00	88.3%
5515000 · Sundry Administrative - Other	1,245.49	2,000.00	62.3%
Total 5515000 · Sundry Administrative	26,291.82	26,260.00	100.1%
5520000 · Travel Expense	21.15	200.00	10.6%
5520001 · Training Expense	174.00	150.00	116.0%
5610000 · Legal Services	0.00	600.00	0.0%
5611000 · Collection Expense	657.91	200.00	329.0%
5612000 · Auditing Services	4,750.00	3,520.00	134.9%
5615000 · Property & Liability Insurance	14,742.98	18,209.00	81.0%
5810001 · Mortgage Payment	0.00	0.00	0.0%
6005000 · Capital Improvement Expense	14,000.98	5,339.00	262.2%
7001060 · Bank Transfer			
7001061 · Trf to Replacement Reserves	20,400.00	25,267.00	80.7%
7001060 · Bank Transfer - Other	0.00	0.00	0.0%
Total 7001060 · Bank Transfer	20,400.00	25,267.00	80.7%

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Accrual Basis

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	Jan - Dec 16	Budget	% of Budget
7002001 · Laundry Lease	864.80		
Total Expense	326,090.61	333,895.00	97.7%
Net Income	30,770.14 ⁴	-5,214.00	-590.1%

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1. After adding the top 3 line items we come up with \$295,707.21 (100% of budget \$295,676.00).
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2. Outstanding year for collections of delinquent accounts.
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3. After subtracting Reserve Funds we come up with our Actual Gross Operating Income of \$334,360.75 (nearly \$6,000 over budget).
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4. After subtracting Reserve Funds and adding back Transfer to Replacement Reserves and Capital Improvement Expense we come up with Actual Net Operating Income Before Depreciation of \$42,671.12. This was an outstanding year.
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