

Apollo Towers

Profit & Loss Budget vs. Actual

December 2015

	Jan - Dec 15	Budget
Income		
4101000 · Rental	186,222.60 ¹	182,000.00
4101200 · Section 8	104,075.00	113,632.00
4105000 · Vacancy	0.00	-7,500.00
4235000 · Cable TV	13,876.55	13,865.00
4401300 · PHA Repayment Agreement	5.00	
4410000 · Late Fee Charge	350.00	
4411500 · NSF Charge	6.00	
4420000 · Utilities Fee	11,588.54	11,678.00
4500000 · Miscellaneous Tenant Income	0.00	
4500007 · Collections	1,768.20 ²	
4500009 · Maintenance Material Cost	652.28	532.00
4500010 · Lockout Fee	25.00	
4700100 · Interest Income	71.81	
4700500 · Miscellaneous Non-Tenant Income	728.83 ³	
Total Income	319,369.81	314,207.00
Expense		
5110000 · Maintenance Labor	48,628.00	48,628.00
5120000 · Custodial Costs	8,841.00	8,841.00
5130000 · Administrative Payroll	58,632.05	57,939.00
5140000 · Workmens Compensation	2,742.84	3,663.00
5201000 · Materials	6,339.43	8,000.00
5205000 · Contract Costs	7,733.45 ⁴	3,000.00
5210000 · Landscaping	653.26	450.00
5214000 · Exterminator/Pest	2,825.00	2,880.00
5225000 · Elevator Repair	6,733.52	7,800.00
5230000 · HVAC Services & Repairs	662.16	1,200.00
5235001 · Plumbing	4,134.41 ⁵	500.00
5235002 · Electrical	0.00	400.00
5235003 · Snow Removal	175.00	450.00
5305000 · Water	5,836.17	4,923.00
5310000 · Trash Removal	2,880.00	2,880.00
5315000 · Gas	5,590.36	7,800.00
5320000 · Electric	62,987.93	80,000.00
5340001 · Sewer	2,199.80	1,736.00
5405000 · Advertising	3,547.01	3,980.00
5505000 · Bank Fees	6.00	
5515000 · Sundry Administrative		
5520002 · Office Expense	4,037.88	5,320.00
5520003 · Telephone Expense	1,474.80	1,548.00
5520005 · Software & Web Subscriptions	2,009.92 ⁶	1,274.00
5520006 · Cable TV Contract	10,160.40	9,708.00
5520007 · Tax Credit Compliance Fee	6,791.14	6,026.00
5520008 · Certification/Inspection Fees	515.00	1,375.00
5515000 · Sundry Administrative - Other	30.00	2,340.00
Total 5515000 · Sundry Administrative	25,019.14	27,591.00
5520000 · Travel Expense	64.31	300.00
5520001 · Training Expense	0.00	200.00
5610000 · Legal Services	991.60 ⁷	160.00
5611000 · Collection Expense	249.47	
5612000 · Auditing Services	7,532.00	7,370.00
5615000 · Property & Liability Insurance	19,335.35	20,839.00
6005000 · Capital Improvement Expense	13,640.94	18,672.00
Total Expense	297,980.20	320,202.00
Net Income	21,389.61 ⁸	-5,995.00

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	% of Budget
Income	
4101000 · Rental	102.3%
4101200 · Section 8	91.6%
4105000 · Vacancy	0.0%
4235000 · Cable TV	100.1%
4401300 · PHA Repayment Agreement	
4410000 · Late Fee Charge	
4411500 · NSF Charge	
4420000 · Utilities Fee	99.2%
4500000 · Miscellaneous Tenant Income	
4500007 · Collections	
4500009 · Maintenance Material Cost	122.6%
4500010 · Lockout Fee	
4700100 · Interest Income	
4700500 · Miscellaneous Non-Tenant Income	
Total Income	101.6%
Expense	
5110000 · Maintenance Labor	100.0%
5120000 · Custodial Costs	100.0%
5130000 · Administrative Payroll	101.2%
5140000 · Workmens Compensation	74.9%
5201000 · Materials	79.2%
5205000 · Contract Costs	257.8%
5210000 · Landscaping	145.2%
5214000 · Exterminator/Pest	98.1%
5225000 · Elevator Repair	86.3%
5230000 · HVAC Services & Repairs	55.2%
5235001 · Plumbing	826.9%
5235002 · Electrical	0.0%
5235003 · Snow Removal	38.9%
5305000 · Water	118.5%
5310000 · Trash Removal	100.0%
5315000 · Gas	71.7%
5320000 · Electric	78.7%
5340001 · Sewer	126.7%
5405000 · Advertising	89.1%
5505000 · Bank Fees	
5515000 · Sundry Administrative	
5520002 · Office Expense	75.9%
5520003 · Telephone Expense	95.3%
5520005 · Software & Web Subscriptions	157.8%
5520006 · Cable TV Contract	104.7%
5520007 · Tax Credit Compliance Fee	112.7%
5520008 · Certification/Inspection Fees	37.5%
5515000 · Sundry Administrative - Other	1.3%
Total 5515000 · Sundry Administrative	90.7%
5520000 · Travel Expense	21.4%
5520001 · Training Expense	0.0%
5610000 · Legal Services	619.8%
5611000 · Collection Expense	
5612000 · Auditing Services	102.2%
5615000 · Property & Liability Insurance	92.8%
6005000 · Capital Improvement Expense	73.1%
Total Expense	93.1%
Net Income	-356.8%

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1. To properly analyze you need to add Rental, Section 8, and Vacancy. We actually received \$290,278 against a budgeted amount after vacancies of \$288,132.
2. Another great year of collections of delinquent accounts
3. This amount consists fo \$405 refund of Workman Compensation Insurance Premium and \$324 cash back from Capital One Credit Card.
4. This overage came from \$5,548 in monitoring cameras repair.
5. This overage was due to water boiler maintenance.
6. The overage is due to experimenting with cloud storage services.
7. The overage is due to carryover RAD legal fees and City Bond work.
8. As I have already noted, we probably generated more cash flow from operations than any previous year I have been here with \$11,976 checking account balance to end the year after depositing \$20,000 into the reserves account. The combined ending cash balance for the towers was \$19,901. This is a direct result of leaving Public Housing. More than that, we received a 2.2% increase in contract rent on December 1 and the government has already calculated a 2.7% contract rent increase for FY 2017. Public Housing funding is imploding while ours is now increasing with inflation.