

Apollo Towers

Profit & Loss Budget vs. Actual

December 2018

	Jan - Dec 18	Budget	% of Budget
Income			
4101000 · Rental	198,847.49	200,000.00 ¹	99.4%
4101200 · Section 8	97,417.00	115,720.00	84.2%
4105000 · Vacancy	0.00	-18,000.00	0.0%
4114010 · Write-Off Bad Debt (Rent)	-583.00		
4235000 · Cable TV	13,690.90	14,500.00	94.4%
4401300 · PHA Repayment Agreement	45.00		
4410000 · Late Fee Charge	300.00		
4420000 · Utilities Fee	11,216.22	11,500.00	97.5%
4500006 · Write-Off Bad Debt (Other Incom	-1,576.74		
4500007 · Collections	1,074.00		
4500009 · Maintenance Material Cost	3,070.78	900.00	341.2%
4500010 · Lockout Fee	75.00		
4700100 · Interest Income	605.52	300.00	201.8%
4700500 · Miscellaneous Non-Tenant Income	442.68	400.00	110.7%
4701311 · Laundry Income	9,967.25	9,300.00	107.2%
4701313 · Reserve Funds	131,305.00		
Total Income	465,897.10 ²	334,620.00	139.2%
Expense			
5110000 · Maintenance Labor	57,197.60	55,924.00	102.3%
5115000 · Maintenance Employee Benefits	0.00		
5120000 · Custodial Costs	8,760.35	10,335.00	84.8%
5130000 · Administrative Payroll	71,050.53	66,792.00	106.4%
5140000 · Workmens Compensation	1,926.87	2,880.00	66.9%
5201000 · Materials	8,312.54	8,000.00	103.9%
5205000 · Contract Costs	5,795.96	6,000.00	96.6%
5210000 · Landscaping	1,946.37	1,300.00	149.7%
5214000 · Exterminator/Pest	3,529.50	3,200.00	110.3%
5225000 · Elevator Repair	8,536.35	8,750.00	97.6%
5230000 · HVAC Services & Repairs	5,133.96	6,000.00	85.6%
5235001 · Plumbing	413.74	2,000.00	20.7%
5235003 · Snow Removal	430.00	500.00	86.0%
5305000 · Water	6,365.63	5,300.00	120.1%
5310000 · Trash Removal	2,880.00	3,000.00	96.0%
5315000 · Gas	3,203.23	4,000.00	80.1%
5320000 · Electric	66,851.40	58,000.00	115.3%
5340001 · Sewer	2,416.80	2,000.00	120.8%
5405000 · Advertising	7,307.64	6,741.00	108.4%
5505000 · Bank Fees	64.00	40.00	160.0%
5515000 · Sundry Administrative			
5520002 · Office Expense	1,368.29	1,500.00	91.2%
5520003 · Telephone Expense	1,861.88	2,000.00	93.1%
5520004 · Industry Organizations Expense	0.00	332.00	0.0%
5520005 · Software & Web Subscriptions	2,045.80	1,700.00	120.3%
5520006 · Cable TV Contract	11,958.89	10,800.00	110.7%
5520007 · Tax Credit Compliance Fee	6,791.14	6,792.00	100.0%
5520008 · Certification/Inspection Fees	140.00	1,250.00	11.2%
5515000 · Sundry Administrative - Other	2,723.21	1,300.00	209.5%
Total 5515000 · Sundry Administrative	26,889.21	25,674.00	104.7%
5520000 · Travel Expense	53.41	100.00	53.4%
5520001 · Training Expense	818.90	200.00	409.5%
5610000 · Legal Services	472.00		
5611000 · Collection Expense	204.06		
5612000 · Auditing Services	4,500.00	4,850.00	92.8%
5615000 · Property & Liability Insurance	16,239.27	18,606.00	87.3%
6005000 · Capital Improvement Expense	140,950.99 ³		
7001060 · Bank Transfer			
7001061 · Trf to Replacement Reserves	20,400.00	20,400.00	100.0%
Total 7001060 · Bank Transfer	20,400.00	20,400.00	100.0%
7002001 · Laundry Lease	1,685.00	1,656.00	101.8%

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Accrual Basis

Apollo Towers
Profit & Loss Budget vs. Actual
December 2018

	Jan - Dec 18	Budget	% of Budget
Total Expense	474,335.31	322,248.00	147.2%
Net Income	-8,438.21 ⁴	12,372.00	-68.2%

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Profit & Loss Budget vs. Actual
December 2018

1. Combined Rental Revenue was 99.5% of Budget.

2. After subtracting reserve funds our actual total operating revenue was \$334,592, 99.9% of Budget.

3. Capital Improvements Expenditures included \$107,905 down payment on the elevator modernization, \$13,867 for insulating the elevator equipment room, \$6,468 for replacing one of the water boilers, \$2055 for the recycling trash enclosure, and \$5,250 for roof maintenance. In 2019 we are going to spend another \$107,905 to complete the elevator modernization, \$4,731 for elevator equipment room heating and cooling, and \$50,000 for the new offices. All of this funding will come from our developer fees from the Parkview Plaza Redevelopment Project.

4. After subtracting the reserve funds and adding back the transfers to reserves and capital expenditures we actually cleared \$21,608 from operations, 174.6% of budget in 2018.
