

Apollo Towers

Profit & Loss Budget vs. Actual

03/31/19

March 2019

Accrual Basis

	Jan - Dec 19	Budget	% of Budget
Income			
4101000 · Rental	51,302.02	221,870.00	23.1%
4101200 · Section 8	26,114.00	97,990.00	26.6%
4105000 · Vacancy	0.00	-9,596.00	0.0%
4235000 · Cable TV	3,650.00	14,400.00	25.3%
4401300 · PHA Repayment Agreement	15.00		
4420000 · Utilities Fee	2,978.04	12,200.00	24.4%
4500007 · Collections	2,468.59		
4500009 · Maintenance Material Cost	176.56	500.00	35.3%
4700100 · Interest Income	97.66	200.00	48.8%
4700500 · Miscellaneous Non-Tenant Income	456.01	375.00	121.6%
4701311 · Laundry Income	2,407.50	9,200.00	26.2%
4701313 · Reserve Funds	14,591.32		
Total Income	104,256.70 ¹	347,139.00	30.0%
Expense			
5110000 · Maintenance Labor	15,834.45	59,108.00	26.8%
5120000 · Custodial Costs	2,302.89	9,699.00	23.7%
5130000 · Administrative Payroll	21,102.98	79,789.00	26.4%
5140000 · Workmens Compensation	525.51	3,142.00	16.7%
5201000 · Materials	2,205.94	8,500.00	26.0%
5205000 · Contract Costs	444.00	5,700.00	7.8%
5210000 · Landscaping	776.63	800.00	97.1%
5214000 · Exterminator/Pest	726.00	3,000.00	24.2%
5225000 · Elevator Repair	2,186.63		
5230000 · HVAC Services & Repairs	163.91	3,600.00	4.6%
5235001 · Plumbing	0.00	500.00	0.0%
5235003 · Snow Removal	726.00	350.00	207.4%
5305000 · Water	713.31	5,500.00	13.0%
5310000 · Trash Removal	720.00	3,000.00	24.0%
5315000 · Gas	1,189.19	3,500.00	34.0%
5320000 · Electric	23,760.98	73,000.00	32.5%
5340001 · Sewer	205.20	2,200.00	9.3%
5405000 · Advertising	1,593.55	7,920.00	20.1%
5505000 · Bank Fees	9.00	64.00	14.1%
5515000 · Sundry Administrative			
5520002 · Office Expense	76.45	1,000.00	7.6%
5520003 · Telephone Expense	443.52	1,400.00	31.7%
5520004 · Industry Organizations Expense	0.00	330.00	0.0%
5520005 · Software & Web Subscriptions	1,422.64	2,000.00	71.1%
5520006 · Cable TV Contract	2,978.93	10,800.00	27.6%
5520007 · Tax Credit Compliance Fee	6,791.14	6,791.00	100.0%
5520008 · Certification/Inspection Fees	100.00	1,000.00	10.0%
5515000 · Sundry Administrative - Other	20.00	2,218.00	0.9%
Total 5515000 · Sundry Administrative	11,832.68	25,539.00	46.3%
5610000 · Legal Services	504.68		
5611000 · Collection Expense	469.03		
5612000 · Auditing Services	0.00	4,500.00	0.0%
5615000 · Property & Liability Insurance	4,441.74	18,564.00	23.9%
6005000 · Capital Improvement Expense	97,547.18		
7002001 · Laundry Lease	426.23		
Total Expense	190,407.71 ²	317,975.00	59.9%
Net Income	-86,151.01 ³	29,164.00	-295.4%

Apollo Towers Profit & Loss Budget vs. Actual March 2019

1. After removing reserve funds, income from operations was \$89,665 (good), 25.8% of the annual budget.
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2. After removing \$97,547 of capital expenditures, operating expenses totaled \$92,860, 29.2% of the annual budget.
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3. Actual operating income was (\$3,195), -11% of annual budget. However, this figure is not bad at all when you consider higher than normal snow removal, labor, and utility expenditures this year along with annual expenses paid in the first quarter including landscaping, software, and tax credit compliance fee. We will also not be paying elevator maintenance the second half of this year because we will enter into a 1-year warranty period for the modernization project once completed.
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