

**Tolin Terrace**  
**Profit & Loss Budget vs. Actual**  
**December 2016**

	Jan - Dec 16	Budget	% of Budget
<b>Income</b>			
4101000 · Rental	85,778.85 <sup>1</sup>	68,760.00	124.8%
4102000 · RD Assistance Rent	15,201.00	24,456.00	62.2%
4105000 · Vacancy	0.00	-4,646.00	0.0%
4235000 · Cable TV	4,311.34	4,212.00	102.4%
4241000 · RD Utility Reimbursement	-54.00		
4410000 · Late Fee Charge	150.00		
4500007 · Collections	576.00		
4500009 · Maintenance Material Cost	84.35		
4700100 · Interest Income	724.64	700.00	103.5%
4700500 · Miscellaneous Non-Tenant Income	38,206.94 <sup>2</sup>	3,000.00	1,273.6%
4701311 · Laundry Income	3,837.01		
<b>Total Income</b>	<b>148,816.13 <sup>3</sup></b>	<b>96,482.00</b>	<b>154.2%</b>
<b>Expense</b>			
5110000 · Maintenance Labor	14,910.29	14,226.00	104.8%
5120000 · Custodial Costs	1,838.43	1,950.00	94.3%
5130000 · Administrative Payroll	17,828.92	17,353.00	102.7%
514000 · Workmens Compensation	716.47	790.00	90.7%
5201000 · Materials	2,427.96	6,900.00	35.2%
5205000 · Contract Costs	514.15	400.00	128.5%
5210000 · Landscaping	1,551.87	1,400.00	110.8%
5214000 · Exterminator/Pest	720.00	1,100.00	65.5%
5230000 · HVAC Services & Repairs	600.08	500.00	120.0%
5235001 · Plumbing	262.03	250.00	104.8%
5235003 · Snow Removal	33.00	600.00	5.5%
5305000 · Water	2,854.88	1,800.00	158.6%
5310000 · Trash Removal	1,800.00	1,920.00	93.8%
5320000 · Electric	5,989.59	7,200.00	83.2%
5340001 · Sewer	1,136.00	800.00	142.0%
5405000 · Advertising	1,685.37	1,500.00	112.4%
5505000 · Bank Fees	27.00		
5515000 · Sundry Administrative			
5520002 · Office Expense	982.08	600.00	163.7%
5520003 · Telephone Expense	295.72	300.00	98.6%
5520004 · Industry Organizations Expense	80.00	80.00	100.0%
5520005 · Software & Web Subscriptions	404.56	411.00	98.4%
5520006 · Cable TV Contract	3,766.94	3,745.00	100.6%
5520008 · Certification/Inspection Fees	62.50	80.00	78.1%
5515000 · Sundry Administrative - Other	440.21	780.00	56.4%
<b>Total 5515000 · Sundry Administrative</b>	<b>6,032.01</b>	<b>5,996.00</b>	<b>100.6%</b>
5520000 · Travel Expense	245.59	150.00	163.7%
5520001 · Training Expense	175.00	150.00	116.7%
5610000 · Legal Services	332.50		
5611000 · Collection Expense	109.44		
5612000 · Auditing Services	3,250.00	960.00	338.5%
5615000 · Property & Liability Insurance	9,799.61	11,741.00	83.5%
5920010 · RD Overage	9,115.00		
6001000 · Miscellaneous Expenditures	62.41		
6005000 · Capital Improvement Expense	95,411.32 <sup>4</sup>	16,816.00	567.4%
7001060 · Bank Transfer			
7001061 · Trf to Replacement Reserves	16,824.00		
<b>Total 7001060 · Bank Transfer</b>	<b>16,824.00</b>		
7002001 · Laundry Lease	576.56		
<b>Total Expense</b>	<b>196,829.48</b>	<b>94,502.00</b>	<b>208.3%</b>
<b>Net Income</b>	<b>-48,013.35 <sup>5</sup></b>	<b>1,980.00</b>	<b>-2,424.9%</b>

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1. We need to group the top 3 line items together to come up with our net rental income of \$100,979.85, 114.01% of budget.  
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2. We need to subtract \$37,500 of FEMA revenue to come up with the operating total of \$706.94, 23.6% of budget.  
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3. Again, we must subtract \$37,500 to come up with actual operating gross income of \$111,316.13, 115.4% of budget. Another strong year!  
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4. This line item is not part of our operating budget and over \$70,000 of this figure was spent on the safe room.  
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5. We need to add back the Capital Improvement Expense and Transfer to Replacement Reserves to come up with actual Net Operating Income of \$64,222. This was much better than anticipated.  
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