

**Tolin Terrace**  
**Profit & Loss Budget vs. Actual**  
**December 2018**

	Jan - Dec 18	Budget	% of Budget
<b>Income</b>			
4101000 · Rental	79,320.70 <sup>1</sup>	84,934.00	93.4%
4102000 · RD Assistance Rent	20,296.00	14,282.00	142.1%
4105000 · Vacancy	0.00	-1,984.00	0.0%
4235000 · Cable TV	4,555.67	4,200.00	108.5%
4241000 · RD Utility Reimbursement	14.00		
4410000 · Late Fee Charge	175.00		
4470000 · Legal Fee	-129.00		
4500007 · Collections	40.27		
4500009 · Maintenance Material Cost	117.42	100.00	117.4%
4500010 · Lockout Fee	25.00		
4700100 · Interest Income	2,102.08		
4700500 · Miscellaneous Non-Tenant Income	638.33	500.00	127.7%
4701311 · Laundry Income	4,668.00	4,000.00	116.7%
<b>Total Income</b>	<b>111,823.47</b>	<b>106,032.00</b>	<b>105.5%</b>
<b>Expense</b>			
5110000 · Maintenance Labor	15,041.98	15,252.00	98.6%
5120000 · Custodial Costs	1,916.45	1,950.00	98.3%
5130000 · Administrative Payroll	19,242.55	18,216.00	105.6%
5140000 · Workmens Compensation	573.96	775.00	74.1%
5201000 · Materials	1,487.92	2,000.00	74.4%
5205000 · Contract Costs	780.95	700.00	111.6%
5210000 · Landscaping	4,608.89	1,600.00	288.1%
5214000 · Exterminator/Pest	1,167.00	1,240.00	94.1%
5230000 · HVAC Services & Repairs	1,989.64	2,400.00	82.9%
5235001 · Plumbing	584.80	400.00	146.2%
5235003 · Snow Removal	165.00	350.00	47.1%
5305000 · Water	4,827.27	2,800.00	172.4%
5310000 · Trash Removal	1,800.00	2,200.00	81.8%
5320000 · Electric	8,676.04	7,200.00	120.5%
5340001 · Sewer	1,915.20	1,200.00	159.6%
5405000 · Advertising	3,055.40	1,821.00	167.8%
5505000 · Bank Fees	61.00	36.00	169.4%
5515000 · Sundry Administrative			
5520002 · Office Expense	583.90	500.00	116.8%
5520003 · Telephone Expense	312.10	325.00	96.0%
5520004 · Industry Organizations Expense	80.00	130.00	61.5%
5520005 · Software & Web Subscriptions	522.20	464.00	112.5%
5520006 · Cable TV Contract	5,333.21	4,000.00	133.3%
5520008 · Certification/Inspection Fees	91.09	70.00	130.1%
5515000 · Sundry Administrative - Other	942.69	500.00	188.5%
<b>Total 5515000 · Sundry Administrative</b>	<b>7,865.19</b>	<b>5,989.00</b>	<b>131.3%</b>
5520001 · Training Expense	66.40		
5611000 · Collection Expense	7.65		
5612000 · Auditing Services	3,500.00	3,250.00	107.7%
5615000 · Property & Liability Insurance	6,448.79	5,075.00	127.1%
5810001 · Mortgage Payment	0.00	9,396.00	0.0%
5920010 · RD Overage	10,295.00		
6001000 · Miscellaneous Expenditures	0.00	125.00	0.0%
6005000 · Capital Improvement Expense	26,876.94 <sup>3</sup>		
7001060 · Bank Transfer			
7001061 · Trf to Replacement Reserves	17,516.00	17,702.00	98.9%
<b>Total 7001060 · Bank Transfer</b>	<b>17,516.00</b>	<b>17,702.00</b>	<b>98.9%</b>
7002001 · Laundry Lease	1,123.40	1,104.00	101.8%
<b>Total Expense</b>	<b>141,593.42</b>	<b>102,781.00</b>	<b>137.8%</b>
<b>Net Income</b>	<b>-29,769.95 <sup>2</sup></b>	<b>3,251.00</b>	<b>-915.7%</b>

3:07 PM

01/07/19

Accrual Basis

**Tolin Terrace**  
**Profit & Loss Budget vs. Actual**  
**December 2018**

---

1. Our rental revenue met the budget for 2018 despite a disappointing 91.2% occupancy rate.  
-----
2. After adjusting out the transfers to replacement reserves and capital improvement expenses, we netted \$14,623 from operations, 449.8% of budget.  
-----
3. \$18,926 was spent on unit 4 due to foundation problems.  
-----