

Income Statement Report

Van Loon Commons Condominium Association, Inc.

December 01, 2015 thru December 31, 2015

	<u>Actual</u>	<u>Y-T-D Actual</u>	<u>Y-T-D Budget</u>	<u>Y-T-D Variance</u>
<u>INCOME</u>				
Assessment Income				
4070 - Maintenance Assessments	54,750	657,000	657,000	0
Total Assessment Income	54,750	657,000	657,000	0
User Fee Income				
4205 - Application Fees	150	2,900	0	2,900
4220 - Gate & Access Fees	0	360	0	360
4225 - Key Fees	12	523	0	523
4245 - Photocopy Income	24	24	0	24
Total User Fee Income	186	3,807	0	3,807
Rental Income				
4405 - Clubhouse Usage Fees	0	100	0	100
Total Rental Income	0	100	0	100
Collections Income				
4710 - Late Fees & Interest	70	1,488	0	1,488
4720 - Legal Reimbursements	0	1,750	0	1,750
Total Collections Income	70	3,238	0	3,238
Other Income				
4835 - Miscellaneous Income	0	139	0	139
Total Other Income	0	139	0	139
Investment Income				
4910 - Interest Earned - Reserve Accounts	35	374	0	374
Total Investment Income	35	374	0	374
Total Income	55,041	664,658	657,000	7,658
<u>EXPENSE</u>				
Administrative				
5005 - Application/Processing	15	855	900	(45)
5010 - Bad Debt	0	5,888	26,725	(20,837)

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<u>EXPENSE</u>				
Administrative				
5090 - Office Supplies	773	2,680	0	2,680
5110 - Closing Fees	0	0	150	(150)
5115 - State Fees - Corp Filing	0	0	61	(61)
5195 - Bureau Division Fees	0	600	600	0
Total Administrative	788	10,023	28,436	(18,413)
Communications				
5200 - Fax & Phone	0	201	500	(299)
5210 - Printing & Copying	0	2,569	3,000	(431)
5215 - Postage	0	707	1,200	(493)
Total Communications	0	3,477	4,700	(1,223)
Payroll & Benefits				
5390 - Workers Compensation	59	177	730	(553)
Total Payroll & Benefits	59	177	730	(553)
Insurance				
5415 - D&O Insurance Premiums	110	1,397	1,200	197
5445 - General Liability Insurance Premiums	150	4,308	1,350	2,958
5460 - Property Insurance Premiums	5,185	62,202	69,000	(6,798)
5470 - Umbrella Insurance	243	2,889	1,850	1,039
Total Insurance	5,689	70,795	73,400	(2,605)
Utilities				
6000 - Electric Service	2,182	26,554	31,000	(4,446)
6025 - Water/Sewer	6,731	85,118	86,000	(882)
6035 - Trash and Recycling Service	1,669	10,519	15,000	(4,481)
6045 - Cable Service	6,204	79,081	99,000	(19,919)
6050 - Telephone Service	285	6,329	7,300	(971)
6060 - Pool Heating (Propane)	413	2,751	5,000	(2,249)
Total Utilities	17,484	210,353	243,300	(32,947)

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<u>EXPENSE</u>				
Landscaping				
6100 - Grounds & Landscaping - Contract	4,712	46,314	48,000	(1,686)
6145 - Mulch	13,157	13,299	5,000	8,299
6160 - Tree Maintenance	3,144	3,144	4,000	(856)
6165 - Tree Removal	11,500	11,500	11,500	0
Total Landscaping	32,513	74,257	68,500	5,757
Irrigation				
6200 - Irrigation Repair & Maintenance	0	3,397	2,400	997
6299 - Irrigation Water	0	1,449	4,000	(2,551)
Total Irrigation	0	4,846	6,400	(1,554)
Operations				
6310 - Backflow Certification	0	0	650	(650)
6320 - Elevator Permits	0	750	750	0
6325 - Fire Extinguishers Inspection	0	1,114	900	214
6330 - Fire Alarm System Inspection	782	782	1,200	(418)
6345 - Pool & Spa Permits	0	375	700	(325)
Total Operations	782	3,021	4,200	(1,179)
Contracted Services				
6408 - Elevator Services	4,500	18,533	18,600	(67)
6416 - Fire Alarm Monitoring	424	10,623	5,100	5,523
6430 - Janitorial Services	1,940	25,240	28,000	(2,760)
6434 - Pest Control	0	3,000	3,600	(600)
6438 - Pool Management	1,259	9,609	12,300	(2,691)
6440 - Street Light Maintenance	2,166	2,876	1,800	1,076
Total Contracted Services	10,289	69,881	69,400	481
Repair & Maintenance				
6515 - Building Repair & Maintenance	13,232	49,403	25,000	24,403
6525 - Clubhouse Repair & Maintenance	37	477	150	327
6550 - Elevator Repair & Maintenance	0	3,694	4,000	(306)

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<u>EXPENSE</u>				
Repair & Maintenance				
6565 - Fire System Repair & Maintenance	0	1,504	3,200	(1,696)
6570 - Fitness Equipment Repair & Maintenance	0	1,624	3,000	(1,376)
6585 - Fountain Maintenance	6,800	6,800	1,200	5,600
6595 - Gate Maintenance	0	4,071	3,000	1,071
6700 - Pool Supplies/Repair & Maintenance	2,822	10,764	4,000	6,764
6705 - Clubhouse Water/Sewer	0	799	4,800	(4,001)
6775 - Vehicle Towing	0	0	200	(200)
Total Repair & Maintenance	22,890	79,135	48,550	30,585
Professional Services				
7000 - Audit & Tax Services	0	4,500	4,500	0
7020 - Legal Services	0	19,949	8,000	11,949
7040 - Management Fees	1,500	15,675	21,699	(6,024)
Total Professional Services	1,500	40,124	34,199	5,925
Other Expenses				
9100 - Other Expenses	0	61	0	61
Total Other Expenses	0	61	0	61
Reserve Expenses				
9840 - Deferred Maintenance Expenses	3,877	3,877	0	3,877
9850 - Elevators Expenses	2,086	25,002	25,000	2
9914 - Painting Expenses	1,240	14,883	14,883	0
9916 - Paved Surfaces Expenses	583	6,999	7,000	(1)
9924 - Pools & Spas Expenses	161	1,937	1,931	6
9936 - Roof Expenses	1,364	16,371	16,371	0
9938 - Roof Cleaning Exp	830	9,993	10,000	(7)

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<u>EXPENSE</u>				
Reserve Expenses				
9966 - Reserve Adjustments	35	374	0	374
Total Reserve Expenses	<u>10,176</u>	<u>79,436</u>	<u>75,185</u>	<u>4,251</u>
Total Expense	<u>102,171</u>	<u>645,585</u>	<u>657,000</u>	<u>(11,415)</u>
Net Income / (Loss)	(47,130)	19,073	0	19,073