

Fairway Four Townhomes
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Operating Income				
Assessment-Operating	120,160.17	120,160.00	0.17	100.0%
Dog Clean Up	900.00	1,560.00	-660.00	57.7%
Other Income	45.00			
Total Operating Income	121,105.17	121,720.00	-614.83	99.5%
Total Income	121,105.17	121,720.00	-614.83	99.5%
Gross Profit	121,105.17	121,720.00	-614.83	99.5%
Expense				
Administration Expenses				
Website Development	780.00			
Accounting Fees				
Accounting	11,496.00	11,496.00	0.00	100.0%
Accounting Fees - Other	0.00	0.00	0.00	0.0%
Total Accounting Fees	11,496.00	11,496.00	0.00	100.0%
Bank Charges-Operating	375.00			
Copies/Postage/Etc.	188.46	250.00	-61.54	75.4%
Legal/Professional				
Legal/Professional Fees	392.90	250.00	142.90	157.2%
Total Legal/Professional	392.90	250.00	142.90	157.2%
Management Fee	13,500.00	13,500.00	0.00	100.0%
Total Administration Expenses	26,732.36	25,496.00	1,236.36	104.8%
Ext. Maint. Expense				
General Maintenance-Ext	4,915.92	8,800.00	-3,884.08	55.9%
Landscaping Maintenance	7,041.24	7,500.00	-458.76	93.9%
Snow Removal-Ground	14,156.42	12,200.00	1,956.42	116.0%
Snow Removal-Roof	14,751.10	8,600.00	6,151.10	171.5%
Trash Removal	10,731.04	7,500.00	3,231.04	143.1%
Total Ext. Maint. Expense	51,595.72	44,600.00	6,995.72	115.7%
Interior Maint Expense				
General Maintenance-Interior	2,068.75			
Total Interior Maint Expense	2,068.75			
Taxes/Insurance Expense				
Liability Insurance	18,413.00	15,000.00	3,413.00	122.8%
Work Comp Insurance	578.00	533.00	45.00	108.4%
Federal Income Tax	10.00	51.00	-41.00	19.6%
State Income Tax	0.00	9.00	-9.00	0.0%
Tax Preparation	375.00	375.00	0.00	100.0%
Total Taxes/Insurance Expense	19,376.00	15,968.00	3,408.00	121.3%
Utilities				
Electricity	442.18	420.00	22.18	105.3%
Water & Sewer	25,801.80	23,000.00	2,801.80	112.2%
Total Utilities	26,243.98	23,420.00	2,823.98	112.1%
Total Expense	126,016.81	109,484.00	16,532.81	115.1%
Net Ordinary Income	-4,911.64	12,236.00	-17,147.64	-40.1%
Other Income/Expense				
Other Income				
Misc. Income	300.00			
Reserve/Capital/Maint Assessmen	12,827.76	12,287.40	540.36	104.4%
Interest Income-Reserve	10.17	22.01	-11.84	46.2%
Special Assessment	16,395.49			
Total Other Income	29,533.42	12,309.41	17,224.01	239.9%
Other Expense				
Amortization Expense	2,380.40			
Misc Expense	7,805.53			
Capital Projects	20,000.00	20,000.00	0.00	100.0%
Total Other Expense	30,185.93	20,000.00	10,185.93	150.9%
Net Other Income	-652.51	-7,690.59	7,038.08	8.5%
Net Income	-5,564.15	4,545.41	-10,109.56	-122.4%