

Income Statement Report Pittsfield Village Condo Operating

June 01, 2017 thru June 30, 2017

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Assessment Income								
4000 - Association Fees	126,748.00	126,449.00	299.00	252,894.00	252,898.00	(4.00)	1,517,386.00	1,264,492.00
4045 - Insurance Assessments	134.19	0.00	134.19	268.38	0.00	268.38	0.00	(268.38)
4050 - Debt Service Assessments	1,956.26	0.00	1,956.26	3,905.52	0.00	3,905.52	0.00	(3,905.52)
4060 - Tax Assessments	884.36	0.00	884.36	1,768.72	0.00	1,768.72	0.00	(1,768.72)
4070 - Billback Materials	228.31	416.00	(187.69)	553.19	833.00	(279.81)	5,000.00	4,446.81
4075 - Maintenance Bill-Back Labor	513.75	584.00	(70.25)	1,072.50	1,167.00	(94.50)	7,000.00	5,927.50
4080 - Land Contract Debt Service Interest	1,089.37	0.00	1,089.37	2,185.74	0.00	2,185.74	0.00	(2,185.74)
Total Assessment Income	131,554.24	127,449.00	4,105.24	262,648.05	254,898.00	7,750.05	1,529,386.00	1,266,737.95
Rental Income								
4400 - Clubhouse Rental	0.00	34.00	(34.00)	0.00	67.00	(67.00)	400.00	400.00
4405 - Rental Admin Fee	400.00	834.00	(434.00)	1,000.00	1,667.00	(667.00)	10,000.00	9,000.00
Total Rental Income	400.00	868.00	(468.00)	1,000.00	1,734.00	(734.00)	10,400.00	9,400.00
Collections Income								
4710 - Late Charges	360.00	500.00	(140.00)	390.00	1,000.00	(610.00)	6,000.00	5,610.00
4720 - Legal Reimbursements	1,075.00	0.00	1,075.00	1,255.00	0.00	1,255.00	0.00	(1,255.00)
Total Collections Income	1,435.00	500.00	935.00	1,645.00	1,000.00	645.00	6,000.00	4,355.00
Other Income								
4810 - Compliance Fines	10.00	0.00	10.00	30.00	0.00	30.00	0.00	(30.00)
Total Other Income	10.00	0.00	10.00	30.00	0.00	30.00	0.00	(30.00)
Investment Income								
4900 - Interest Earned - Operating Accounts	5.96	0.00	5.96	10.27	0.00	10.27	0.00	(10.27)
Total Investment Income	5.96	0.00	5.96	10.27	0.00	10.27	0.00	(10.27)
Total Operating Income	133,405.20	128,817.00	4,588.20	265,333.32	257,632.00	7,701.32	1,545,786.00	1,280,452.68

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	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Administrative								
5020 - Board Activities	481.07	184.00	297.07	897.14	367.00	530.14	2,200.00	1,302.86
5030 - Coupon Costs	1,155.00	0.00	1,155.00	1,155.00	0.00	1,155.00	0.00	(1,155.00)
5040 - Computer	219.70	109.00	110.70	429.55	217.00	212.55	1,300.00	870.45
5050 - Events	359.01	350.00	9.01	473.34	700.00	(226.66)	4,200.00	3,726.66
5085 - Office Equipment Lease	258.10	0.00	258.10	258.10	0.00	258.10	0.00	(258.10)
5090 - Office Supplies	353.08	166.00	187.08	736.19	333.00	403.19	2,000.00	1,263.81
5110 - Marketing	46.64	313.00	(266.36)	46.64	313.00	(266.36)	2,500.00	2,453.36
5195 - Miscellaneous Administrative	0.00	0.00	0.00	15.00	0.00	15.00	0.00	(15.00)
5210 - Copy/Printing	167.09	500.00	(332.91)	337.18	1,000.00	(662.82)	6,000.00	5,662.82
5215 - Postage	311.49	125.00	186.49	386.65	250.00	136.65	1,500.00	1,113.35
6430 - Office Cleaning	150.00	150.00	0.00	300.00	300.00	0.00	1,800.00	1,500.00
6440 - Security	0.00	0.00	0.00	371.88	0.00	371.88	500.00	128.12
Total Administrative	3,501.18	1,897.00	1,604.18	5,406.67	3,480.00	1,926.67	22,000.00	16,593.33
Payroll & Benefits								
5302 - Payroll - Office	7,485.13	12,500.00	(5,014.87)	19,555.89	25,000.00	(5,444.11)	150,000.00	130,444.11
5304 - Payroll - Maintenance	15,491.69	19,300.00	(3,808.31)	44,193.98	38,600.00	5,593.98	231,600.00	187,406.02
5318 - Payroll - Lifeguards	0.00	5,750.00	(5,750.00)	0.00	5,750.00	(5,750.00)	23,000.00	23,000.00
Total Payroll & Benefits	22,976.82	37,550.00	(14,573.18)	63,749.87	69,350.00	(5,600.13)	404,600.00	340,850.13
Insurance								
5400 - Land Contract Insurance	892.00	0.00	892.00	1,140.00	0.00	1,140.00	0.00	(1,140.00)
5460 - Property Insurance	0.00	4,838.00	(4,838.00)	0.00	9,669.00	(9,669.00)	58,000.00	58,000.00
5470 - Equipment - Insurance	0.00	0.00	0.00	0.00	0.00	0.00	700.00	700.00
Total Insurance	892.00	4,838.00	(3,946.00)	1,140.00	9,669.00	(8,529.00)	58,700.00	57,560.00
Utilities								
6000 - Electricity	359.50	584.00	(224.50)	395.70	1,167.00	(771.30)	7,000.00	6,604.30
6005 - Natural Gas	110.45	166.00	(55.55)	110.45	333.00	(222.55)	2,000.00	1,889.55

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Expense								
Utilities								
6025 - Water/Sewer	255.51	15,000.00	(14,744.49)	26,609.30	30,000.00	(3,390.70)	180,000.00	153,390.70
6050 - Telephone - Utilities	451.31	416.00	35.31	890.88	833.00	57.88	5,000.00	4,109.12
Total Utilities	1,176.77	16,166.00	(14,989.23)	28,006.33	32,333.00	(4,326.67)	194,000.00	165,993.67
Landscaping								
6110 - Leaf Removal	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
6120 - Fertilizer	1,350.00	250.00	1,100.00	1,350.00	500.00	850.00	3,000.00	1,650.00
6140 - Lawn Contract	7,093.85	6,921.00	172.85	14,187.70	13,842.00	345.70	83,050.00	68,862.30
6145 - Mulch	0.00	1,000.00	(1,000.00)	3,240.00	2,000.00	1,240.00	12,000.00	8,760.00
6150 - Seasonal Plantings & Corner Bed Mai	5,093.68	1,251.00	3,842.68	5,093.68	2,501.00	2,592.68	15,000.00	9,906.32
6165 - Tree Watering	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00	1,800.00
6299 - Rubbish Removal	395.00	66.00	329.00	395.00	133.00	262.00	800.00	405.00
6305 - Retaining Wall - Grading	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
6432 - Shrub & Bed Care	32,697.36	0.00	32,697.36	36,180.95	32,698.00	3,482.95	130,790.00	94,609.05
6434 - Exterminator	0.00	175.00	(175.00)	173.00	350.00	(177.00)	2,100.00	1,927.00
6442 - Snow Removal	0.00	0.00	0.00	0.00	0.00	0.00	105,000.00	105,000.00
8100 - Co-Owner Replacements	0.00	1,428.00	(1,428.00)	0.00	2,857.00	(2,857.00)	10,000.00	10,000.00
8135 - Co-Owner Removals	0.00	1,500.00	(1,500.00)	0.00	1,500.00	(1,500.00)	10,500.00	10,500.00
Total Landscaping	46,629.89	13,425.00	33,204.89	60,620.33	58,048.00	2,572.33	387,040.00	326,419.67
Repair & Maintenance								
6030 - Sewer Repairs	150.00	666.00	(516.00)	760.00	1,333.00	(573.00)	8,000.00	7,240.00
6300 - Fees & Permits	0.00	59.00	(59.00)	89.00	117.00	(28.00)	700.00	611.00
6438 - Pool Contract	381.50	1,750.00	(1,368.50)	381.50	1,750.00	(1,368.50)	7,000.00	6,618.50
6515 - Building Maintenance	6.18	0.00	6.18	465.73	0.00	465.73	0.00	(465.73)
6520 - Building Supplies	849.67	750.00	99.67	1,527.92	1,500.00	27.92	9,000.00	7,472.08
6535 - Building Repairs - Exterior	0.00	286.00	(286.00)	0.00	286.00	(286.00)	2,000.00	2,000.00
6545 - Electrical	0.00	41.00	(41.00)	432.62	83.00	349.62	500.00	67.38

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Expense								
Repair & Maintenance								
6550 - Building Repairs - Interior	0.00	4,250.00	(4,250.00)	0.00	4,250.00	(4,250.00)	8,500.00	8,500.00
6555 - Equipment	0.00	71.00	(71.00)	0.00	71.00	(71.00)	500.00	500.00
6560 - Equipment Repairs	0.00	0.00	0.00	0.00	0.00	0.00	800.00	800.00
6580 - Foundations/Drainage	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00	1,800.00
6625 - Heating Service Parts	0.00	0.00	0.00	0.00	0.00	0.00	500.00	500.00
6695 - Plumbing Supplies/Repair & Maintena	381.00	250.00	131.00	746.88	500.00	246.88	3,000.00	2,253.12
6700 - Pool Supplies/Repair & Maintenance	1,781.57	1,000.00	781.57	1,781.57	1,000.00	781.57	4,000.00	2,218.43
6775 - Fuel/Gas	63.80	59.00	4.80	195.40	117.00	78.40	700.00	504.60
6780 - Glass Replacement	0.00	584.00	(584.00)	116.60	1,167.00	(1,050.40)	7,000.00	6,883.40
Total Repair & Maintenance	3,613.72	9,766.00	(6,152.28)	6,497.22	12,174.00	(5,676.78)	54,000.00	47,502.78
Professional Services								
7000 - Accounting/Audit	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00	3,500.00
7020 - Legal Fees	1,460.00	500.00	960.00	2,025.00	1,000.00	1,025.00	6,000.00	3,975.00
7040 - Management Fees	4,981.00	4,788.00	193.00	9,962.00	9,576.00	386.00	57,456.00	47,494.00
7095 - Recording Secretary	300.00	125.00	175.00	300.00	250.00	50.00	1,500.00	1,200.00
Total Professional Services	6,741.00	5,413.00	1,328.00	12,287.00	10,826.00	1,461.00	68,456.00	56,169.00
Other Expenses								
9105 - Reserve Contribution Expense	0.00	30,662.00	(30,662.00)	0.00	61,325.00	(61,325.00)	367,950.00	367,950.00
9106 - RSV Contribution Land Contract Expe	3,045.63	0.00	3,045.63	9,136.89	0.00	9,136.89	0.00	(9,136.89)
Total Other Expenses	3,045.63	30,662.00	(27,616.37)	9,136.89	61,325.00	(52,188.11)	367,950.00	358,813.11
Reserve Expenses								
9828 - RES - Concrete	0.00	1,209.00	(1,209.00)	0.00	2,417.00	(2,417.00)	14,500.00	14,500.00
9914 - RES - Painting Expenses	0.00	9,416.00	(9,416.00)	0.00	18,833.00	(18,833.00)	113,000.00	113,000.00
9936 - RES - Roof Expenses	0.00	20,834.00	(20,834.00)	189.08	41,667.00	(41,477.92)	250,000.00	249,810.92
9956 - RES - Tree & Shrub	0.00	0.00	0.00	0.00	0.00	0.00	14,500.00	14,500.00

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<u>Expense</u>								
Reserve Expenses								
9960 - RES - Tree & Shrub Planting	0.00	834.00	(834.00)	0.00	1,667.00	(1,667.00)	10,000.00	10,000.00
Total Reserve Expenses	0.00	32,293.00	(32,293.00)	189.08	64,584.00	(64,394.92)	402,000.00	401,810.92
Total Operating Expense	88,577.01	152,010.00	(63,432.99)	187,033.39	321,789.00	(134,755.61)	1,958,746.00	1,771,712.61
Total Operating Income / (Loss)	44,828.19	(23,193.00)	68,021.19	78,299.93	(64,157.00)	142,456.93	(412,960.00)	(491,259.93)

Income Statement Report Pittsfield Village Condo Reserves

June 01, 2017 thru June 30, 2017

	Current Period			Year to Date (2 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Investment Income								
4014 - Roof Reserve	0.00	0.00	0.00	(2,742.05)	0.00	(2,742.05)	0.00	2,742.05
4906 - RSV Contribution Land Contract Incor	3,045.63	0.00	3,045.63	9,136.89	0.00	9,136.89	0.00	(9,136.89)
4910 - Interest Earned - Reserve Accounts	63.68	0.00	63.68	187.66	0.00	187.66	0.00	(187.66)
Total Investment Income	3,109.31	0.00	3,109.31	6,582.50	0.00	6,582.50	0.00	(6,582.50)
Total Reserves Income	3,109.31	0.00	3,109.31	6,582.50	0.00	6,582.50	0.00	(6,582.50)
<u>Expense</u>								
Reserve Expenses								
9914 - RES - Painting Expenses	9,363.75	0.00	9,363.75	31,341.25	0.00	31,341.25	0.00	(31,341.25)
9936 - RES - Roof Expenses	38,182.70	0.00	38,182.70	137,463.00	0.00	137,463.00	0.00	(137,463.00)
9942 - RES - Sewer Expenses	1,050.00	0.00	1,050.00	1,050.00	0.00	1,050.00	0.00	(1,050.00)
9956 - RES - Tree & Shrub	8,500.00	0.00	8,500.00	8,500.00	0.00	8,500.00	0.00	(8,500.00)
Total Reserve Expenses	57,096.45	0.00	57,096.45	178,354.25	0.00	178,354.25	0.00	(178,354.25)
Total Reserves Expense	57,096.45	0.00	57,096.45	178,354.25	0.00	178,354.25	0.00	(178,354.25)
Total Reserves Income / (Loss)	(53,987.14)	0.00	(53,987.14)	(171,771.75)	0.00	(171,771.75)	0.00	171,771.75
Total Association Net Income / (Loss)	(9,158.95)	(23,193.00)	14,034.05	(93,471.82)	(64,157.00)	(29,314.82)	(412,960.00)	(319,488.18)