

Daniels Loft Condominium Owners Assoc  
**Budget Variance Report**  
January 2014

**ASSETS**

**Current Assets**

**Checking/Savings**

Vectra Bank - Ckg 9,243.32  
Vectra Bank - MMA-Reserves 58,402.16

**Total Checking/Savings** 67,645.48

**Accounts Receivable**

Accounts Receivable -1,088.00

**Total Accounts Receivable** -1,088.00

**Total Current Assets** 66,557.48

**TOTAL ASSETS** **66,557.48**

**LIABILITIES & EQUITY**

**Equity**

Retained Earnings 52,881.38

Unrestricted Net Assets 11,861.33

Net Income 1,814.77

**Total Equity** 66,557.48

**TOTAL LIABILITIES & EQUITY** **66,557.48**

**Daniels Loft Condominium Owners Assoc**  
**Budget Variance Report**  
January 2014

	<u>Jan 14</u>	<u>Budget</u>	<u>Jan 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Assessments</b>	4,316.00	4,316.00	4,316.00	4,316.00	51,792.00
<b>Dryer Vent Income</b>	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<u>4,316.00</u>	<u>4,316.00</u>	<u>4,316.00</u>	<u>4,316.00</u>	<u>51,792.00</u>
<b>Cost of Goods Sold</b>					
<b>Cost of Goods Sold</b>	0.00	0.00	0.00	0.00	0.00
<b>Total COGS</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Gross Profit</b>	4,316.00	4,316.00	4,316.00	4,316.00	51,792.00
<b>Expense</b>					
<b>Administration</b>					
<b>Admin - including postage</b>	0.00	25.00	0.00	25.00	25.00
<b>Audit/Tax Return</b>	0.00	0.00	0.00	0.00	400.00
<b>Computer and Internet Expenses</b>	0.00	0.00	0.00	0.00	100.00
<b>Contingency acct</b>	0.00	200.00	0.00	200.00	2,400.00
<b>Fees, permits &amp; licenses</b>	0.00	25.00	0.00	25.00	300.00
<b>HOA Board &amp; Membership meetings</b>	0.00	0.00	0.00	0.00	0.00
<b>Insurance Expense</b>	0.00	0.00	0.00	0.00	5,014.00
<b>Interest Expense</b>	0.00	0.00	0.00	0.00	0.00
<b>Legal General Fees</b>	0.00	200.00	0.00	200.00	200.00
<b>Management Fees</b>	400.00	400.00	400.00	400.00	4,800.00
<b>Payroll Expenses</b>	0.00	0.00	0.00	0.00	0.00
<b>Telephone Expense</b>	95.76	0.00	95.76	0.00	0.00
<b>Total Administration</b>	<u>495.76</u>	<u>850.00</u>	<u>495.76</u>	<u>850.00</u>	<u>13,239.00</u>
<b>Building Mechanical System</b>					
<b>Elevator Contract</b>	744.96	724.00	744.96	724.00	2,896.00
<b>Fire, Sprinkler System Monitorin</b>	<u>0.00</u>	<u>200.00</u>	<u>0.00</u>	<u>200.00</u>	<u>2,400.00</u>
<b>HVAC Contracts</b>	0.00	0.00	0.00	0.00	2,000.00
<b>Total Building Mechanical System</b>	<u>744.96</u>	<u>924.00</u>	<u>744.96</u>	<u>924.00</u>	<u>7,296.00</u>
<b>Cleaning</b>					
<b>Carpet Cleaning</b>	0.00	0.00	0.00	0.00	500.00

	<u>Jan 14</u>	<u>Budget</u>	<u>Jan 14</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Cleaning Contract	395.00	300.00	395.00	300.00	3,600.00
Exterior Cleaning	0.00	100.00	0.00	100.00	1,300.00
Garage Cleaning - Powerwashing	0.00	0.00	0.00	0.00	200.00
<b>Total Cleaning</b>	<u>395.00</u>	<u>400.00</u>	<u>395.00</u>	<u>400.00</u>	<u>5,600.00</u>
<b>Repairs</b>					
Access Controls Repairs	0.00	0.00	0.00	0.00	600.00
Elevator Repairs	0.00	760.00	0.00	760.00	1,520.00
Garage Repairs	0.00	0.00	0.00	0.00	200.00
Graffiti Removal	0.00	0.00	0.00	0.00	50.00
HVAC Repairs & Supplies	0.00	0.00	0.00	0.00	1,000.00
Minor Electrical Repair	0.00	0.00	0.00	0.00	250.00
Minor Plumbing Repair	0.00	0.00	0.00	0.00	500.00
Painting & Drywall Repairs	0.00	100.00	0.00	100.00	500.00
<b>Total Repairs</b>	<u>0.00</u>	<u>860.00</u>	<u>0.00</u>	<u>860.00</u>	<u>4,620.00</u>
<b>Supplies</b>					
Building Maintenance Supplies	0.00	0.00	0.00	0.00	400.00
Lighting Supplies	0.00	100.00	0.00	100.00	1,200.00
Tools/Replacement & Equipment	0.00	0.00	0.00	0.00	100.00
<b>Total Supplies</b>	<u>0.00</u>	<u>100.00</u>	<u>0.00</u>	<u>100.00</u>	<u>1,700.00</u>
<b>Utilities</b>					
Electricity, Water and Sewer	662.41	500.00	662.41	500.00	6,000.00
Trash Expense	203.10	210.00	203.10	210.00	2,520.00
<b>Total Utilities</b>	<u>865.51</u>	<u>710.00</u>	<u>865.51</u>	<u>710.00</u>	<u>8,520.00</u>
<b>Total Expense</b>	<u>2,501.23</u>	<u>3,844.00</u>	<u>2,501.23</u>	<u>3,844.00</u>	<u>40,975.00</u>
<b>Net Ordinary Income</b>	<u>1,814.77</u>	<u>472.00</u>	<u>1,814.77</u>	<u>472.00</u>	<u>10,817.00</u>
<b>Net Income</b>	<u>1,814.77</u>	<u>472.00</u>	<u>1,814.77</u>	<u>472.00</u>	<u>10,817.00</u>

4:09 PM 02/07/14 Accrual Basis **Daniels Loft Condominium Owners Assoc Income Statement January 2014**

<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Assessments	4,316.00
<b>Total Income</b>	<b>4,316.00</b>
<b>Expense</b>	
<b>Administration</b>	
Management Fees	400.00
Telephone Expense	95.76
<b>Total Administration</b>	<b>495.76</b>
<b>Building Mechanical System</b>	
Elevator Contract	744.96
<b>Total Building Mechanical System</b>	<b>744.96</b>
<b>Cleaning</b>	
Cleaning Contract	395.00
<b>Total Cleaning</b>	<b>395.00</b>
<b>Utilities</b>	
Electricity, Water and Sewer	662.41
Trash Expense	203.10
<b>Total Utilities</b>	<b>865.51</b>
<b>Total Expense</b>	<b>2,501.23</b>
<b>Net Ordinary Income</b>	<b>1,814.77</b>
<b>Net Income</b>	<b>1,814.77</b>

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