

Watch Hill
Profit & Loss Budget Performance
July 2014

	Jul 14	Budget	Aug '13 - Jul 14	YTD Budget	Annual Budget
Income					
Operating Income					
40000 · Operating Dues	7,262.00	7,262.24	87,272.00	87,146.00	87,146.00
40100 · Late Fees	0.00	24.00	80.00	200.00	200.00
40500 · Interest Income	0.00		12.59		
40900 · Cable TV	528.00	528.00	5,808.00	6,336.00	6,336.00
41000 · Miscellaneous Income					
1 41004 · Insurance Clearing	55.46		9,617.75		
41005 · Laundry Income	4.22	49.00	150.45	500.00	500.00
41000 · Miscellaneous Income - Other	0.00	0.00	0.00	0.00	0.00
Total 41000 · Miscellaneous Income	59.68	49.00	9,768.20	500.00	500.00
Total Operating Income	7,849.68	7,863.24	102,940.79	94,182.00	94,182.00
Reserve Income					
45000 · Replacement Reserve Dues	1,758.00	1,759.00	21,096.00	21,097.00	21,097.00
45005 · Replacement Reserve Interest	45.59	10.00	239.50	120.00	120.00
45060 · Reserve Contribution	0.00		2,613.00		
Total Reserve Income	1,803.59	1,769.00	23,948.50	21,217.00	21,217.00
Total Income	9,653.27	9,632.24	126,889.29	115,399.00	115,399.00
Gross Profit	9,653.27	9,632.24	126,889.29	115,399.00	115,399.00
Expense					
Operating Expenses					
50010 · Accounting					
50015 · Tax Preparation	0.00	0.00	271.91	0.00	0.00
Total 50010 · Accounting	0.00	0.00	271.91	0.00	0.00
50070 · Meeting Expense	0.00		63.35		
50100 · Management Fees	1,452.00	1,452.00	17,424.00	17,424.00	17,424.00
50210 · Insurance	505.48	474.00	5,341.64	5,688.00	5,688.00
50220 · Water & Sewer	880.00	836.00	10,560.00	10,032.00	10,032.00
50230 · In-Unit Amenities					
50231 · In-Unit Cable	557.92	528.00	5,771.92	6,336.00	6,336.00
50232 · In-Unit Internet	297.66	286.00	3,470.06	3,432.00	3,432.00
Total 50230 · In-Unit Amenities	855.58	814.00	9,241.98	9,768.00	9,768.00
2 50250 · Waste Removal	170.00	145.00	2,110.00	1,740.00	1,740.00
50276 · Snow Removal					
50271 · Plowing	0.00	0.00	4,656.25	5,000.00	5,000.00
50275 · Roof Snow and Ice Removal	0.00	0.00	852.25	0.00	0.00
Total 50276 · Snow Removal	0.00	0.00	5,508.50	5,000.00	5,000.00

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50290 · Security & Fire Safety					
50291 · Alarm Phone	30.31	29.58	359.76	354.96	354.96
50292 · Alarm Monitoring	0.00	90.99	239.88	1,091.00	1,091.00
50295 · Alarm System Repairs	0.00	0.00	691.50	0.00	0.00
3 50290 · Security & Fire Safety - Other	<u>362.50</u>		<u>1,413.50</u>		
Total 50290 · Security & Fire Safety	<u>392.81</u>	<u>120.57</u>	<u>2,704.64</u>	<u>1,445.96</u>	<u>1,445.96</u>
 50320 · General Building Maintenance					
50321 · Gen. Bldg. Maint. Supplies	0.00	49.01	462.94	589.00	589.00
4 50320 · General Building Maintenance - Other	<u>285.00</u>	<u>458.37</u>	<u>2,151.00</u>	<u>5,500.00</u>	<u>5,500.00</u>
Total 50320 · General Building Maintenance	<u>285.00</u>	<u>507.38</u>	<u>2,613.94</u>	<u>6,089.00</u>	<u>6,089.00</u>
 50330 · Plumbing and Heating	0.00	417.00	540.00	5,004.00	5,004.00
50360 · Grounds & Parking					
50361 · G&P Maintenance	0.00	58.37	491.63	700.00	700.00
5 50362 · G&P Supplies	<u>183.12</u>	<u>25.00</u>	<u>906.99</u>	<u>300.00</u>	<u>300.00</u>
Total 50360 · Grounds & Parking	<u>183.12</u>	<u>83.37</u>	<u>1,398.62</u>	<u>1,000.00</u>	<u>1,000.00</u>
 50370 · Roof Maintenance	0.00	142.86	467.50	1,000.02	1,000.02
50400 · Utilities					
50403 · Natural Gas	699.66	733.00	12,351.35	13,296.00	13,296.00
50404 · Electric	<u>989.69</u>	<u>431.00</u>	<u>5,513.96</u>	<u>5,172.00</u>	<u>5,172.00</u>
Total 50400 · Utilities	<u>1,689.35</u>	<u>1,164.00</u>	<u>17,865.31</u>	<u>18,468.00</u>	<u>18,468.00</u>
 51000 · Miscellaneous Expense					
51001 · Bank Service Charges	3.60	5.00	70.20	60.00	60.00
7 51002 · Licenses and Permits	10.00		10.00	26.00	26.00
51003 · Postage and Delivery	0.00	0.00	12.93	0.00	0.00
8 51005 · Legal and Professional Fees	<u>662.50</u>	<u>0.00</u>	<u>2,064.00</u>	<u>0.00</u>	<u>0.00</u>
51000 · Miscellaneous Expense - Other	<u>95.00</u>		<u>175.00</u>		
Total 51000 · Miscellaneous Expense	<u>771.10</u>	<u>5.00</u>	<u>2,332.13</u>	<u>86.00</u>	<u>86.00</u>
 54000 · Hot Tub					
54010 · Hot Tub Maint.	0.00	166.74	351.57	2,000.00	2,000.00
54020 · Hot Tub Supplies	<u>24.16</u>	<u>25.00</u>	<u>380.37</u>	<u>300.00</u>	<u>300.00</u>
Total 54000 · Hot Tub	<u>24.16</u>	<u>191.74</u>	<u>731.94</u>	<u>2,300.00</u>	<u>2,300.00</u>
 Total Operating Expenses	<u>7,208.60</u>	<u>6,352.92</u>	<u>79,175.46</u>	<u>85,044.98</u>	<u>85,044.98</u>
 60000 · Reserve Expenses					
60005 · Gutter and Heat Tape	0.00		250.00		
60007 · High Speed Internet	0.00		428.39		
60010 · Siding Resurfacing & Repair	0.00		1,939.60		

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60020 · Roof					
60027 · Misc. Repairs	0.00		2,406.59		
Total 60020 · Roof	0.00		2,406.59		
60050 · Asphalt					
9 60053 · Crack Fill	400.00		400.00	1,500.00	1,500.00
Total 60050 · Asphalt	400.00		400.00	1,500.00	1,500.00
60060 · Hot Tub	0.00		3,704.50		
60105 · Decking	0.00	0.00	27,000.00	0.00	0.00
10 60110 · Contingency	55.46		10,617.75		
60000 · Reserve Expenses - Other	0.00		1,403.44		
Total 60000 · Reserve Expenses	455.46	0.00	48,150.27	1,500.00	1,500.00
Total Expense	7,664.06	6,352.92	127,325.73	86,544.98	86,544.98
Net Income	<u>1,989.21</u>	<u>3,279.32</u>	<u>-436.44</u>	<u>28,854.02</u>	<u>28,854.02</u>

Insurance Reimbursement for utility usage for
¹ 216

² Increase due to additional recycling totter

³ Annual alarm testing

⁴ Painting

⁵ Materials for painting; including paint

⁷ CO Periodic Report; filed w/ state

⁸ CC&R work

Crack Fill for your percentage of the road that
⁹ you and WH@W share

¹⁰ This was the payout for foot note #1