Maple Wood Condominium Association

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
401 Monthly Common Element Fees	318,353.83	314,848.00	3,505.83	101.11 %
402 Monthly Parking Fees	26,100.00	25,800.00	300.00	101.16 %
450 Late Fee	-419.26		-419.26	
470 Refunds	-409.83		-409.83	
Late Fees	50.00		50.00	
Total Income	**$343,674.74**	**$340,648.00**	**$3,026.74**	**100.89 %**
GROSS PROFIT	**$343,674.74**	**$340,648.00**	**$3,026.74**	**100.89 %**
Expenses				
1000 Special Project Expense	16,291.74	18,000.00	-1,708.26	90.51 %
6006 Events	431.23		431.23	
603 Licenses/Permits/Taxes	50.00	150.00	-100.00	33.33 %
604 Building Maintenance/Repair/General	7,093.84	5,000.00	2,093.84	141.88 %
60401 Maintenance-General	84.72		84.72	
6041 Building Maintenance/Repairs	13,008.25	20,000.00	-6,991.75	65.04 %
6042 Elevator-Maintenance Contract	37,022.74	25,100.00	11,922.74	147.50 %
6043 Landscape/Lawn/Mulch/Pond	5,392.56	8,500.00	-3,107.44	63.44 %
6044 Pest Control	814.00	1,000.00	-186.00	81.40 %
6045 Plumbing/Electrical Repairs	8,743.83	8,000.00	743.83	109.30 %
6046 Snow Removal	20,499.41	21,000.00	-500.59	97.62 %
6047 Snow/Salt Supplies		500.00	-500.00	
605 Insurance	39,072.00	38,112.00	960.00	102.52 %
606 Property Management	88,596.30	87,000.00	1,596.30	101.83 %
607 Accounting	8,266.00	7,140.00	1,126.00	115.77 %
6071 Legal Fees	1,148.35	3,000.00	-1,851.65	38.28 %
6072 Audit Fees		5,500.00	-5,500.00	
612 Consumable Supplies	2,285.86	2,500.00	-214.14	91.43 %
6121 Water Softener Salt	3,948.11	3,500.00	448.11	112.80 %
6122 Softener Equipment Rental	128.85	300.00	-171.15	42.95 %
616 Gas for Heating Water-Accrual	8,541.00	9,000.00	-459.00	94.90 %
6162 Electricity	27,460.06	32,000.00	-4,539.94	85.81 %
6163 Water	31,371.54	28,000.00	3,371.54	112.04 %
6164 Waste Removal	12,005.95	14,000.00	-1,994.05	85.76 %
617 Office Internet/5 elevator lines	2,877.60	2,160.00	717.60	133.22 %
6171 Fire Alarm Monitoring	448.03	877.00	-428.97	51.09 %
620 Dues/Subscriptions		400.00	-400.00	
623 ACH/Bank Fees	524.45	250.00	274.45	209.78 %
637 Postage/Mailings	504.38	350.00	154.38	144.11 %
638 Printing	312.18	300.00	12.18	104.06 %
682 Building Funds		500.00	-500.00	
7031 Gas for Heat	11,387.36	17,500.00	-6,112.64	65.07 %
810 Property Tax	266.14		266.14	
Reimbursement	-108.12		-108.12	

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January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Expenses	**$348,468.36**	**$359,639.00**	**$ -11,170.64**	**96.89 %**
NET OPERATING INCOME	**$ -4,793.62**	**$ -18,991.00**	**$14,197.38**	**25.24 %**
Other Income				
7001 Interest Income	23,137.46	10,000.00	13,137.46	231.37 %
7002 ATC Funds	206,602.00		206,602.00	
703 Heat Income	20,088.69	19,000.00	1,088.69	105.73 %
704 Long Range Fund	50,900.28	51,097.00	-196.72	99.62 %
706 Move In Fee	2,400.00	1,000.00	1,400.00	240.00 %
707 Processing Fee	600.00	1,000.00	-400.00	60.00 %
710 Fine Income	250.00		250.00	
711 WI DOR Refund	63.26		63.26	
Total Other Income	**$304,041.69**	**$82,097.00**	**$221,944.69**	**370.34 %**
Other Expenses				
608 Interest Expense	0.00	100.00	-100.00	0.00 %
609 Depreciation	2,565.00	2,600.00	-35.00	98.65 %
610 ATC Expense	126,991.67		126,991.67	
808 Federal Income Tax	6,124.00		6,124.00	
809 State Income Tax	1,986.00		1,986.00	
Heat Reconciliation	-362.82		-362.82	
Total Other Expenses	**$137,303.85**	**$2,700.00**	**$134,603.85**	**5,085.33 %**
NET OTHER INCOME	**$166,737.84**	**$79,397.00**	**$87,340.84**	**210.01 %**
NET INCOME	**$161,944.22**	**$60,406.00**	**$101,538.22**	**268.09 %**