



Income Statement - Operating
Whispering Waters Association
02/28/2021

Date: 3/4/2021
Time: 3:56 pm
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
REVENUE							
4010-00-00 Maintenance Fee Income	\$38,002.97	\$38,002.92	\$0.05	\$76,005.64	\$76,005.84	\$0.10	\$456,035.00
4020-00-00 Operating Interest Income	5.97	-	5.97	12.16	-	12.16	-
4025-00-00 Reserve Interest Income	33.73	-	33.73	100.99	-	100.99	-
4030-00-00 Late Fee Income	155.62	-	155.62	236.24	-	236.24	-
4060-00-00 Rental/Rev/Lease/App Fees	(50.00)	-	(50.00)	135.00	-	135.00	-
Total REVENUE	\$38,148.29	\$38,002.92	\$145.37	\$76,490.33	\$76,005.84	\$484.49	\$456,035.00
Total OPERATING INCOME	\$38,148.29	\$38,002.92	\$145.37	\$76,490.33	\$76,005.84	\$484.49	\$456,035.00
OPERATING EXPENSE							
PAYROLL EXPENSE							
5040-00-00 Maintenance	2,460.00	2,715.83	235.83	4,206.40	5,431.66	1,225.26	32,590.00
5041-00-00 Maint. PR Taxes & benefits	1,110.83	1,194.56	83.75	1,676.06	2,389.16	713.10	14,335.00
Total PAYROLL EXPENSE	\$3,590.83	\$3,910.41	\$319.58	\$5,882.46	\$7,820.82	\$1,938.36	\$46,925.00
ADMINISTRATIVE EXPENSE							
5105-00-00 Accounting - CPA/Tax Prep	-	62.50	62.50	-	125.00	125.00	750.00
5119-00-00 Financial Services	533.35	533.33	(0.02)	1,066.70	1,066.66	(0.04)	6,400.00
5125-00-00 Division Fees	-	22.00	22.00	-	44.00	44.00	264.00
5135-00-00 Federal, State & Local Taxes	-	291.67	291.67	-	583.34	583.34	3,500.00
5140-00-00 Legal & Professional Fees	212.75	333.33	120.58	544.75	666.66	121.91	4,000.00
5145-00-00 Licenses, Permits & Fees	-	125.00	125.00	-	250.00	250.00	1,600.00
5155-00-00 Office & Administrative	947.44	483.33	(464.11)	1,389.89	966.66	(423.23)	5,800.00
5161-00-00 Planned Events	-	8.33	8.33	-	16.66	16.66	100.00
Total ADMINISTRATIVE EXPENSE	\$1,693.54	\$1,859.49	\$165.95	\$3,001.34	\$3,718.98	\$717.64	\$22,314.00
UTILITY EXPENSE							
5210-00-00 Electricity	3,600.02	5,833.33	2,233.31	7,081.26	11,666.66	4,585.40	70,000.00
5225-00-00 Gas	858.91	333.33	(525.58)	1,239.30	666.66	(572.64)	4,000.00
5230-00-00 Telephone	152.69	166.67	13.98	274.16	333.34	59.18	2,000.00
5251-00-00 Water & Sewer	3,635.83	3,500.00	(135.83)	7,300.99	7,000.00	(300.99)	42,000.00
5262-00-00 Recycling	81.00	66.67	(14.33)	162.00	133.34	(28.66)	800.00
Total UTILITY EXPENSE	\$8,328.65	\$9,900.00	\$1,571.45	\$16,057.71	\$19,800.00	\$3,742.29	\$118,800.00
REPAIRS & MAINTENANCE EXPENSE							
5330-00-00 Building & Exterior	190.73	1,583.33	1,392.60	1,015.47	3,166.66	2,151.19	19,000.00
5375-00-00 Elevator Monitoring	-	379.17	379.17	-	758.34	758.34	4,560.00
5376-00-00 Elevator Maintenance	673.62	1,083.33	409.71	4,690.12	2,166.66	(2,523.46)	13,000.00
5400-00-00 Fire Alarm & Equipment	404.46	250.00	(154.46)	996.21	500.00	(496.21)	3,000.00
5401-00-00 Fire Alarm Monitoring	-	208.33	208.33	577.80	416.66	(161.14)	2,500.00
5532-00-00 Pool Maint & Repairs	362.46	416.67	54.21	792.98	833.34	40.36	5,000.00
5720-00-00 Landscaping	425.00	500.00	75.00	425.00	1,000.00	575.00	6,000.00
Total REPAIRS & MAINTENANCE EXPENS	\$2,056.27	\$4,420.83	\$2,364.56	\$8,667.58	\$8,841.66	\$174.08	\$53,050.00
INSURANCE							
6040-00-00 Insurance Expense	7,536.84	8,333.33	796.49	15,073.68	16,666.66	1,592.98	100,000.00
Total INSURANCE	\$7,536.84	\$8,333.33	\$796.49	\$15,073.68	\$16,666.66	\$1,592.98	\$100,000.00
RESERVE FUNDING							
7520-00-00 Building & Grounds	1,585.50	1,585.50	-	3,171.00	3,171.00	-	19,026.00
7556-00-00 Deferred Maintenance	3,857.56	3,857.56	-	7,715.16	7,715.16	-	46,291.00
7580-00-00 Elevators	74.00	74.00	-	148.00	148.00	-	868.00
7690-00-00 Paving	113.00	113.00	-	226.00	226.00	-	1,356.00
7700-00-00 Pool	30.17	30.17	-	60.34	60.34	-	362.00
7752-00-00 Roof - Condos	2,725.00	2,725.00	-	5,450.00	5,450.00	-	32,700.00
7755-00-00 Roof - Aux Bldgs	833.33	833.33	-	1,666.66	1,666.66	-	10,000.00
7795-00-00 Undergr. water lines-new	266.67	266.67	-	533.34	533.34	-	3,200.00
7800-00-00 Reserve Interest - Contrib	33.73	-	(33.73)	100.99	-	(100.99)	-
7807-00-00 Water Heaters	93.58	93.58	-	187.16	187.16	-	1,123.00
Total RESERVE FUNDING	\$9,612.56	\$9,578.83	(\$33.73)	\$19,258.65	\$19,157.66	(\$100.99)	\$114,946.00
Total OPERATING EXPENSE	\$32,815.59	\$36,002.89	\$3,187.30	\$67,941.42	\$76,005.78	\$8,064.36	\$456,035.00
Net Income:	\$5,329.70	\$0.03	\$5,329.67	\$8,548.91	\$0.06	\$8,548.85	\$0.00