



Income Statement - Operating

Whispering Waters Association

03/31/2021

Date: 4/12/2021

Time: 10:51 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	\$114,008.91	\$114,008.76	\$0.15	\$456,035.00
4020-00-00 Operating Interest Income	2.35	-	2.35	14.51	-	14.51	-
4025-00-00 Reserve Interest Income	36.61	-	36.61	137.60	-	137.60	-
4030-00-00 Late Fee Income	153.58	-	153.58	389.82	-	389.82	-
4060-00-00 Rental/Rev/Lease/App Fees	-	-	-	135.00	-	135.00	-
Total REVENUE	\$38,195.51	\$38,002.92	\$192.59	\$114,685.84	\$114,008.76	\$677.08	\$456,035.00
Total OPERATING INCOME	\$38,195.51	\$38,002.92	\$192.59	\$114,685.84	\$114,008.76	\$677.08	\$456,035.00
OPERATING EXPENSE							
PAYROLL EXPENSE							
5040-00-00 Maintenance	3,720.00	2,715.83	(1,004.17)	7,928.40	8,147.49	221.09	32,590.00
5041-00-00 Maint. PR Taxes & benefits	1,994.07	1,184.58	(799.49)	3,670.13	3,583.74	(86.39)	14,335.00
Total PAYROLL EXPENSE	\$5,714.07	\$3,910.41	(\$1,803.66)	\$11,598.53	\$11,731.23	\$134.70	\$46,925.00
ADMINISTRATIVE EXPENSE							
5105-00-00 Accounting - CPA/Tax Prep	-	62.50	62.50	-	187.50	187.50	750.00
5119-00-00 Financial Services	533.35	533.33	(0.02)	1,600.06	1,599.99	(0.06)	6,400.00
5125-00-00 Division Fees	-	22.00	22.00	-	66.00	66.00	264.00
5135-00-00 Federal, State & Local Taxes	-	291.67	291.67	-	875.01	875.01	3,500.00
5140-00-00 Legal & Professional Fees	2,498.00	333.33	(2,164.67)	3,042.75	999.99	(2,042.76)	4,000.00
5145-00-00 Licenses, Permits & Fees	-	125.00	125.00	-	375.00	375.00	1,600.00
5155-00-00 Office & Administrative	381.06	483.33	102.27	1,770.95	1,449.99	(320.96)	5,800.00
5161-00-00 Planned Events	-	8.33	8.33	-	24.99	24.99	100.00
Total ADMINISTRATIVE EXPENSE	\$3,412.41	\$1,859.49	(\$1,552.92)	\$6,413.75	\$5,578.47	(\$835.28)	\$22,314.00
UTILITY EXPENSE							
5210-00-00 Electricity	4,004.40	5,833.33	1,828.93	11,085.66	17,499.99	6,414.33	70,000.00
5225-00-00 Gas	835.95	333.33	(502.62)	2,075.25	999.99	(1,075.26)	4,000.00
5230-00-00 Telephone	152.89	166.67	13.98	426.85	500.01	73.16	2,000.00
5251-00-00 Water & Sewer	3,624.02	3,500.00	(124.02)	10,925.01	10,500.00	(425.01)	42,000.00
5262-00-00 Recycling	81.00	66.67	(14.33)	243.00	200.01	(42.99)	800.00
Total UTILITY EXPENSE	\$8,698.06	\$9,800.00	\$1,201.94	\$24,755.77	\$29,700.00	\$4,944.23	\$118,800.00
REPAIRS & MAINTENANCE EXPENSE							
5330-00-00 Building & Exterior	159.51	1,583.33	1,423.82	1,174.98	4,749.99	3,575.01	19,000.00
5375-00-00 Elevator Monitoring	1,104.24	379.17	(725.07)	1,104.24	1,137.51	33.27	4,550.00
5376-00-00 Elevator Maintenance	673.82	1,083.33	409.71	5,563.74	3,249.99	(2,313.75)	13,000.00
5400-00-00 Fire Alarm & Equipment	-	250.00	250.00	966.21	750.00	(216.21)	3,000.00
5401-00-00 Fire Alarm Monitoring	-	208.33	208.33	577.80	624.99	47.19	2,500.00
5532-00-00 Pool Maint & Repairs	378.10	416.67	40.57	1,169.08	1,250.01	80.93	5,000.00
5720-00-00 Landscaping	-	500.00	500.00	425.00	1,500.00	1,075.00	6,000.00
Total REPAIRS & MAINTENANCE EXPENSE	\$2,313.47	\$4,420.83	\$2,107.36	\$10,981.05	\$13,282.49	\$2,281.44	\$53,050.00
INSURANCE							
6040-00-00 Insurance Expense	6,240.99	8,333.33	2,092.34	21,314.87	24,999.99	3,685.32	100,000.00
Total INSURANCE	\$6,240.99	\$8,333.33	\$2,092.34	\$21,314.87	\$24,999.99	\$3,685.32	\$100,000.00
RESERVE FUNDING							
7520-00-00 Building & Grounds	1,585.50	1,585.50	-	4,756.50	4,756.50	-	19,026.00
7556-00-00 Deferred Maintenance	3,857.58	3,857.58	-	11,572.74	11,572.74	-	46,291.00
7560-00-00 Elevators	74.00	74.00	-	222.00	222.00	-	888.00
7690-00-00 Paving	113.00	113.00	-	339.00	339.00	-	1,356.00
7700-00-00 Pool	30.17	30.17	-	90.51	90.51	-	362.00
7752-00-00 Roof - Condos	2,725.00	2,725.00	-	8,175.00	8,175.00	-	32,700.00
7755-00-00 Roof - Aux Bldgs	833.33	833.33	-	2,499.99	2,499.99	-	10,000.00
7795-00-00 Undergr. water lines-new	266.67	266.67	-	800.01	800.01	-	3,200.00
7800-00-00 Reserve Interest - Contrib	36.61	-	(36.61)	137.60	-	(137.60)	-
7807-00-00 Water Heaters	93.58	93.58	-	280.74	280.74	-	1,123.00
Total RESERVE FUNDING	\$9,815.44	\$9,578.83	(\$236.61)	\$28,874.09	\$28,736.49	(\$137.60)	\$114,946.00
Total OPERATING EXPENSE	\$35,994.44	\$38,002.89	\$2,008.45	\$103,935.86	\$114,008.67	\$10,072.81	\$456,035.00
Net Income:	\$2,201.07	\$0.03	\$2,201.04	\$10,749.98	\$0.09	\$10,749.89	\$0.00