

Incline Terrace Condominiums

Profit and Loss

January - December 2023

	TOTAL
Income	
Gas Usage Billing	23,362.15
Homeowner Dues	354,051.85
Income To Reserve	
Diagnostic Service	60.00
IT Unit Transfer Fee	450.00
Late Fees	325.00
Move in / keys	80.00
Rental Assistance Fees	290.00
Rules & Regs Violation	650.00
Storage Fees	5,284.50
Total Income To Reserve	7,139.50
Rental Income	13,889.34
Returned Check Charge	20.00
Special Assessments	100,304.34
Unapplied Cash Payment Income	64,717.85
Total Income	\$563,485.03
GROSS PROFIT	\$563,485.03
Expenses	
Depreciation	11,002.07
Income Taxes	6,999.00
Insurance	252,217.60
Insurance Earthquake	172,230.29
Insurance Liabilities	675.49
Total Insurance	425,123.38
Miscellaneous	7,026.67
Office & Administrative	6,944.61
Accounting	12,300.00
Advertising	493.70
Background Checks	168.00
Bank Charges	1,265.79
Dues, Subs. & Memberships	3,896.68
Legal	1,584.00
Office Supplies	2,432.55
Professional Services	4,244.85
Seminars/Training	50.00
Telephone	8,595.79
Total Office & Administrative	41,975.97

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Payroll Expenses	
Employer FICA Taxes	
Workers Comp.	1,243.00
Total Employer FICA Taxes	1,243.00
Night Managers	25,096.56
Taxes	6,108.08
Wages	120,976.93
Total Payroll Expenses	153,424.57
QuickBooks Payments Fees	229.97
Repair & Maintenance	5,490.54
B Building Fire Expense	0.00
Bldg. General Maint. & Repairs	15,586.73
Cleaning Supplies	768.09
Electrical	2,285.31
Elevator	8,583.37
Grounds	18,940.50
Plumbing	500.00
Snow Removal	19,055.00
Total Repair & Maintenance	71,209.54
Reserve Account	
Parking lots & Carports	950.00
Security Doors	803.00
Total Reserve Account	1,753.00
Taxes Property	1,219.69
Unapplied Cash Bill Payment Expense	-1,899.71
Uncategorized Expense	0.01
Utilities	
Electricity	12,464.20
Natural Gas	39,547.87
Trash Removal	14,915.87
Water & Sewer	33,353.65
Total Utilities	100,281.59
Total Expenses	\$818,345.75
NET OPERATING INCOME	\$ -254,860.72
Other Income	
B building Reconstruction Insurance Disbursement	0.00
Interest Earned	113,963.72
Total Other Income	\$113,963.72
Other Expenses	
Ask my Accountant	74.85

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	TOTAL
Reconciliation Discrepancies-1	0.15
Total Other Expenses	\$75.00
NET OTHER INCOME	\$113,888.72
NET INCOME	\$ -140,972.00