



Income Statement - Operating

THE EDGE CONDOMINIUM ASSOCIATION, INC.

12/31/2023

Date:9/20/2024

Time:11:14 am

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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
60100-00 ASSOCIATION FEES	\$27,191.50	\$27,132.88	\$58.62	\$325,198.93	\$325,595.00	(\$396.07)	\$325,595.00
60150-00 PREPAIDS	(854.48)	-	(854.48)	(792.23)	-	(792.23)	-
60200-00 LATE FEES/FINES	25.00	25.00	-	550.00	300.00	250.00	300.00
60300-00 STORAGE FEE	200.00	358.37	(158.37)	3,266.02	4,300.00	(1,033.98)	4,300.00
60400-00 KEY & LOCK FEES	70.00	-	70.00	430.00	-	430.00	-
60500-00 MOVE IN/MOVE OUT FEES	-	291.63	(291.63)	1,700.00	3,500.00	(1,800.00)	3,500.00
Total INCOME	\$26,632.02	\$27,807.88	(\$1,175.86)	\$330,352.72	\$333,695.00	(\$3,342.28)	\$333,695.00
OTHER INCOME							
70100-00 INTEREST	144.48	-	144.48	439.49	-	439.49	-
70300-00 RESERVE CONTRIBUTION	-	2,291.63	(2,291.63)	-	27,500.00	(27,500.00)	27,500.00
Total OTHER INCOME	\$144.48	\$2,291.63	(\$2,147.15)	\$439.49	\$27,500.00	(\$27,060.51)	\$27,500.00
Total OPERATING INCOME	\$26,776.50	\$30,099.51	(\$3,323.01)	\$330,792.21	\$361,195.00	(\$30,402.79)	\$361,195.00
OPERATING EXPENSE							
UTILITIES							
80100-00 ELECTRIC - COMMON AREA	1,502.59	1,583.37	80.78	19,451.20	19,000.00	(451.20)	19,000.00
80200-00 GAS - COMMON AREA	655.42	1,050.00	394.58	11,474.94	12,600.00	1,125.06	12,600.00
80300-00 WATER & SEWER	5,317.52	1,875.00	(3,442.52)	19,973.17	22,500.00	2,526.83	22,500.00
80400-00 CABLE	130.50	205.87	75.37	1,626.39	2,470.00	843.61	2,470.00
Total UTILITIES	\$7,606.03	\$4,714.24	(\$2,891.79)	\$52,525.70	\$56,570.00	\$4,044.30	\$56,570.00
REPAIRS & MAINT.							
81000-00 CARPET CLEANING	-	262.50	262.50	-	3,150.00	3,150.00	3,150.00
81100-00 CLEANING SERVICE & SUPPLIES	841.00	658.37	(182.63)	8,155.65	7,900.00	(255.65)	7,900.00
81200-00 CLEANING - GARAGE	-	143.75	143.75	1,626.00	1,725.00	99.00	1,725.00
81300-00 ELECTRICAL REPAIRS	-	83.37	83.37	1,231.74	1,000.00	(231.74)	1,000.00
81400-00 ELEVATOR - CONTRACT	2,058.63	650.00	(1,408.63)	12,912.62	7,800.00	(5,112.62)	7,800.00
81600-00 GARAGE DOOR REPAIR	799.00	91.63	(707.37)	1,524.37	1,100.00	(424.37)	1,100.00
81700-00 HVAC - CONTRACT	-	150.00	150.00	-	1,800.00	1,800.00	1,800.00
81800-00 HVAC - REPAIRS & SUPPLIES	-	125.00	125.00	1,314.43	1,500.00	185.57	1,500.00
81900-00 MAINTENANCE - GENERAL	1,447.35	3,416.63	1,969.28	28,706.24	41,000.00	12,293.76	41,000.00
82000-00 MAT SERVICE	51.04	65.87	14.83	1,153.32	790.00	(363.32)	790.00
82100-00 PLUMBING	-	350.00	350.00	15,483.75	4,200.00	(11,283.75)	4,200.00
82200-00 REFUSE REMOVAL	874.70	1,166.63	291.93	10,895.52	14,000.00	3,104.48	14,000.00
82300-00 SNOW REMOVAL & SUPPLIES	1,385.00	708.37	(676.63)	8,310.00	8,500.00	190.00	8,500.00
82400-00 WINDOW CLEANING	-	541.63	541.63	3,220.00	6,500.00	3,280.00	6,500.00
82500-00 ROOF MAINTENANCE	1,650.00	583.37	(1,066.63)	7,975.00	7,000.00	(975.00)	7,000.00
Total REPAIRS & MAINT.	\$9,106.72	\$8,997.12	(\$109.60)	\$102,508.64	\$107,965.00	\$5,456.36	\$107,965.00
LANDSCAPING/GROUNDS							
83000-00 LANDSCAPE IMPROVEMENTS	-	433.37	433.37	2,600.05	5,200.00	2,599.95	5,200.00
83100-00 LAWN SPRINKLER & IRRIGATION REPAIRS	-	258.37	258.37	1,141.55	3,100.00	1,958.45	3,100.00
83200-00 LANDSCAPING CONTRACT	-	516.63	516.63	5,654.39	6,200.00	545.61	6,200.00
83300-00 PLANTS & FLOWERS	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
Total LANDSCAPING/GROUNDS	\$-	\$1,291.74	\$1,291.74	\$9,395.99	\$15,500.00	\$6,104.01	\$15,500.00
RECREATIONAL FACILITIES							
84000-00 FITNESS CENTER EXPENSE	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
Total RECREATIONAL FACILITIES	\$-	\$83.37	\$83.37	\$-	\$1,000.00	\$1,000.00	\$1,000.00
SAFETY SERVICES							
85000-00 ALARMS & MONITORING	-	166.63	166.63	2,552.40	2,000.00	(552.40)	2,000.00
85100-00 FIRE EXTINGUISHERS & MAINTENANCE	-	125.00	125.00	607.02	1,500.00	892.98	1,500.00
Total SAFETY SERVICES	\$-	\$291.63	\$291.63	\$3,159.42	\$3,500.00	\$340.58	\$3,500.00
ADMINISTRATIVE							
86000-00 ACCOUNTING SERVICES	-	18.75	18.75	195.00	225.00	30.00	225.00
86050-00 INCOME TAX DUE	-	25.00	25.00	264.00	300.00	36.00	300.00
86100-00 LEGAL COUNSEL FEES	-	83.37	83.37	282.50	1,000.00	717.50	1,000.00



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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
86200-00 LICENSES, FEES & PERMITS	\$-	\$-	\$-	\$25.00	\$-	(\$25.00)	\$-
86400-00 ADMINISTRATIVE EXPENSE	10.74	83.37	72.63	295.48	1,000.00	704.52	1,000.00
86500-00 TELEPHONE	99.99	833.37	733.38	1,099.89	10,000.00	8,900.11	10,000.00
86600-00 MISCELLANEOUS	-	22.50	22.50	-	270.00	270.00	270.00
Total ADMINISTRATIVE	\$110.73	\$1,066.36	\$955.63	\$2,161.87	\$12,795.00	\$10,633.13	\$12,795.00
MANAGEMENT							
87000-00 MANAGEMENT - FEE	1,451.25	1,451.25	-	17,415.00	17,415.00	-	17,415.00
Total MANAGEMENT	\$1,451.25	\$1,451.25	\$-	\$17,415.00	\$17,415.00	\$0.00	\$17,415.00
INSURANCE							
88000-00 PROPERTY INSURANCE	1,790.09	2,500.00	709.91	22,391.36	30,000.00	7,608.64	30,000.00
Total INSURANCE	\$1,790.09	\$2,500.00	\$709.91	\$22,391.36	\$30,000.00	\$7,608.64	\$30,000.00
RESERVE							
89000-00 RESERVE CONTRIBUTION	2,000.00	2,000.00	-	24,000.00	24,000.00	-	24,000.00
89200-00 DEBT SERVICE	-	5,412.50	5,412.50	-	64,950.00	64,950.00	64,950.00
Total RESERVE	\$2,000.00	\$7,412.50	\$5,412.50	\$24,000.00	\$88,950.00	\$64,950.00	\$88,950.00
90-90100-00 EXERCISE ROOM UPGRADES	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
90-90125-00 BALCONY REPAIRS FINISHES	-	416.63	416.63	-	5,000.00	5,000.00	5,000.00
90-90150-00 EFIS INSPECTION REPAIR	-	1,125.00	1,125.00	-	13,500.00	13,500.00	13,500.00
90-90300-00 INTERIOR PAINTING	-	333.37	333.37	-	4,000.00	4,000.00	4,000.00
90-90650-00 WATER HEATER REPLACEMENT	-	-	-	13,400.00	-	(13,400.00)	-
Total OPERATING EXPENSE	\$22,064.82	\$30,099.84	\$8,035.02	\$246,957.98	\$361,195.00	\$114,237.02	\$361,195.00
Net Income:	\$4,711.68	(\$0.33)	\$4,712.01	\$83,834.23	\$0.00	\$83,834.23	\$0.00