HUNT MANAGEMENT INCORPORATED SINCE 1982

Income Statement - Operating

KANE PLACE CONDOMINIUM ASSOCIATION INC

12/31/2024

Date: 1/10/2025
Time: 6:12 pm
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Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
INCOME							
60100-00 ASSOCIATION FEES	$6,000.00	$6,500.00	($500.00)	$73,627.00	$78,000.00	($4,373.00)	$78,000.00
60150-00 PREPAIDS	46.00	-	46.00	123.00	-	123.00	-
60200-00 UTILITY CHARGE INCOME	1,728.00	1,872.00	(144.00)	21,332.00	22,464.00	(1,132.00)	22,464.00
60300-00 PARKING INCOME	2,635.00	2,945.00	(310.00)	32,840.00	35,340.00	(2,500.00)	35,340.00
60400-00 LATE FEES	-	-	-	400.00	-	400.00	-
60600-00 MISCELLANEOUS	-	-	-	40.00	-	40.00	-
60700-00 LEASING FEE	-	-	-	250.00	-	250.00	-
Total INCOME	$10,409.00	$11,317.00	($908.00)	$128,612.00	$135,804.00	($7,192.00)	$135,804.00
Total OPERATING INCOME	**$10,409.00**	**$11,317.00**	**($908.00)**	**$128,612.00**	**$135,804.00**	**($7,192.00)**	**$135,804.00**
OPERATING EXPENSE							
ADMINISTRATIVE							
80100-00 INSURANCE	479.00	1,208.37	729.37	15,228.00	14,500.00	(728.00)	14,500.00
80200-00 LEGAL EXPENSE	2,927.00	125.00	(2,802.00)	11,115.88	1,500.00	(9,615.88)	1,500.00
80300-00 PARKING EXPENSE	2,945.00	2,945.00	-	35,340.00	35,340.00	-	35,340.00
80400-00 MANAGEMENT FEE	1,599.00	1,552.50	(46.50)	18,594.00	18,630.00	36.00	18,630.00
80500-00 ACCOUNTING	-	16.25	16.25	160.00	195.00	35.00	195.00
80700-00 ADMINISTRATIVE/OFFICE SUPPLIES	12.38	50.00	37.62	457.07	600.00	142.93	600.00
80900-00 CORPORATE INCOME TAX	-	-	-	137.00	-	(137.00)	-
Total ADMINISTRATIVE	$7,962.38	$5,897.12	($2,065.26)	$81,031.95	$70,765.00	($10,266.95)	$70,765.00
UTILITY							
81000-00 WATER HEATER RENTAL	154.30	155.31	1.01	1,851.60	1,864.38	12.78	1,864.38
81100-00 WATER/SEWER/TRASH	-	750.00	750.00	7,549.08	9,000.00	1,450.92	9,000.00
81200-00 GAS/ELECTRIC - COMMON	1,303.05	1,125.00	(178.05)	10,302.22	13,500.00	3,197.78	13,500.00
Total UTILITY	$1,457.35	$2,030.31	$572.96	$19,702.90	$24,364.38	$4,661.48	$24,364.38
MAINTENANCE & REPAIR							
82000-00 CLEANING	335.00	247.20	(87.80)	2,710.00	2,966.40	256.40	2,966.40
82100-00 FIRE SYSTEM EXPENSE	159.37	8.37	(151.00)	159.37	100.00	(59.37)	100.00
82200-00 GENERAL MAINTENANCE	129.35	416.63	287.28	4,380.59	5,000.00	619.41	5,000.00
82500-00 HVAC SERVICE	334.49	400.00	65.51	2,950.11	4,800.00	1,849.89	4,800.00
Total MAINTENANCE & REPAIR	$958.21	$1,072.20	$113.99	$10,200.07	$12,866.40	$2,666.33	$12,866.40
GROUNDS							
83000-00 SNOW REMOVAL	-	416.63	416.63	7,069.21	5,000.00	(2,069.21)	5,000.00
83100-00 LANDSCAPE	-	-	-	1,193.37	-	(1,193.37)	-
Total GROUNDS	$-	$416.63	$416.63	$8,262.58	$5,000.00	($3,262.58)	$5,000.00
RESERVE							
84000-00 RESERVE TRANSFER	1,916.63	1,916.63	-	23,000.00	23,000.00	-	23,000.00
Total RESERVE	$1,916.63	$1,916.63	$-	$23,000.00	$23,000.00	$0.00	$23,000.00
Total OPERATING EXPENSE	**$12,294.57**	**$11,332.89**	**($961.68)**	**$142,197.50**	**$135,995.78**	**($6,201.72)**	**$135,995.78**
Net Income:	**($1,885.57)**	**($15.89)**	**($1,869.68)**	**($13,585.50)**	**($191.78)**	**($13,393.72)**	**($191.78)**

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Description	Current Period Actual	Current Period Budget	Variance	Year-to-date Actual	Year-to-date Budget	Variance	Annual Budget
RESERVE INCOME							
RESERVE INCOME							
70100-00 RESERVE CONTRIBUTION	$1,916.63	$1,916.63	$-	$23,000.00	$23,000.00	$-	$23,000.00
70200-00 INTEREST	96.73	-	96.73	1,467.64	-	1,467.64	-
Total RESERVE INCOME	$2,013.36	$1,916.63	$96.73	$24,467.64	$23,000.00	$1,467.64	$23,000.00
Total RESERVE INCOME	**$2,013.36**	**$1,916.63**	**$96.73**	**$24,467.64**	**$23,000.00**	**$1,467.64**	**$23,000.00**
RESERVE EXPENSE							
RESERVE EXPENSES							
90100-00 MASONRY RESERVE EXPENSE	-	833.37	833.37	-	10,000.00	10,000.00	10,000.00
90150-00 ROOF/GUTTER/CHIMNEY CAP	-	711.63	711.63	-	8,540.00	8,540.00	8,540.00
90200-00 DRAINAGE	-	750.00	750.00	-	9,000.00	9,000.00	9,000.00
90300-00 EXTERIOR PAINTING/CARPENTRY	-	500.00	500.00	3,965.00	6,000.00	2,035.00	6,000.00
90700-00 ENGINEERING WORK	-	-	-	3,050.84	-	(3,050.84)	-
Total RESERVE EXPENSES	$-	$2,795.00	$2,795.00	$7,015.84	$33,540.00	$26,524.16	$33,540.00
Total RESERVE EXPENSE	**$0.00**	**$2,795.00**	**$2,795.00**	**$7,015.84**	**$33,540.00**	**$26,524.16**	**$33,540.00**
Net Reserve:	**$2,013.36**	**($878.37)**	**$2,891.73**	**$17,451.80**	**($10,540.00)**	**$27,991.80**	**($10,540.00)**

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