

**Little Gull Cottages  
Income Statement  
Aug-20**

	MONTH			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>INCOME</b>						
4060 Oper Maint/Fee	1,745.83	0.00	1,745.83	533,799.11	556,813.00	-23,013.89
4110 Property Taxes	114.22	0.00	114.22	32,385.23	33,500.00	-1,114.77
4150 Sales Income	0.00	0.00	0.00	2,600.00	0.00	2,600.00
4160 Rental	0.00	0.00	0.00	8,750.01	0.00	8,750.01
4180 Interest - RE	0.00	0.00	0.00	6.11	0.00	6.11
4190 Interest - Oper	9.44	0.00	9.44	99.93	0.00	99.93
4200 Late Fees	105.56	0.00	105.56	3,083.82	0.00	3,083.82
4205 Cr Card Fees	0.00	0.00	0.00	2,295.00	0.00	2,295.00
4240 Miscellaneous	0.00	0.00	0.00	-890.02	0.00	-890.02
4250 Mdse	0.00	0.00	0.00	59.07	0.00	59.07
4300 Recovery B/Det	0.00	0.00	0.00	3,227.73	0.00	3,227.73
EIDL Grant	0.00	0.00	0.00	4,000.00	0.00	4,000.00
Gross Profit	1,975.05	0.00	1,975.05	589,415.99	590,313.00	-897.01
<b>EXPENSES</b>						
6000 Administration	21,786.83	23,386.33	-1,599.50	149,315.36	191,482.64	-42,167.28
6500 Housekeeping	7,334.74	6,133.33	1,201.41	37,033.42	49,066.64	-12,033.22
6790 Maintenance	3,999.19	3,550.00	449.19	24,056.49	28,400.00	-4,343.51
7000 Utilities	8,029.19	6,356.25	1,672.94	48,487.27	50,850.00	-2,362.73
7250 Taxes	2,700.00	2,791.67	-91.67	21,670.00	22,403.36	-733.36
7510 Recreation	88.44	166.67	-78.23	761.15	1,333.36	-572.21
7760 Insurance	5,541.00	5,688.33	-147.33	44,328.00	45,506.64	-1,178.64
7900 Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses	49,479.39	48,072.58	1,406.81	325,651.69	389,042.64	-63,390.95
Net Income	-47,504.34	-48,072.58	568.24	263,764.30	201,270.36	62,493.94

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<b><u>Administration</u></b>						
6010 Printing	0.00	33.33	-33.33	0.00	266.64	-266.64
6030 Postage	112.13	125.00	-12.87	1,031.93	1,000.00	31.93
6050 Office Supplies	262.54	333.33	-70.79	3,227.41	2,666.64	560.77
6070 Office Equipmt	155.68	458.34	-302.66	4,199.62	3,666.72	532.90
6080 Payroll, Taxes	18,254.62	16,891.67	1,362.95	104,563.30	135,133.36	-30,570.06
6130 Management Fe	2,898.00	2,898.00	0.00	23,184.00	23,184.00	0.00
6150 Acctg - Audit	0.00	355.00	-355.00	5,641.00	5,600.00	41.00
6170 Legal/Collections	0.00	125.00	-125.00	0.00	1,000.00	-1,000.00
6180 Dues, Subsc	0.00	0.00	0.00	0.00	0.00	0.00
6190 St FI Condo Fee	0.00	0.00	0.00	1,632.00	1,632.00	0.00
6200 Bk Chg- RE	0.00	0.00	0.00	0.00	0.00	0.00
6225 CC Chgs	27.20	250.00	-222.80	5,052.96	2,000.00	3,052.96
6220 Def/Reduction Cm Deficit	0.00	1,916.66	-1,916.66	50.46	15,333.28	-15,282.82
6230 Bk Chg. - Oper	76.66	0.00	76.66	732.68	0.00	732.68
6260 Sales Tax Exp	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>21,786.83</b>	<b>23,386.33</b>	<b>-1,599.50</b>	<b>149,315.36</b>	<b>191,482.64</b>	<b>-42,167.28</b>
<b><u>Housekeeping</u></b>						
6510 Cleaning Service	6,160.40	5,250.00	910.40	29,945.60	42,000.00	-12,054.40
6530 Maint Wks	0.00	0.00	0.00	0.00	0.00	0.00
6570 Supplies	1,174.34	758.33	416.01	7,087.82	6,066.64	1,021.18
6590 Carpet Cleaning	0.00	125.00	-125.00	0.00	1,000.00	-1,000.00
<b>Total</b>	<b>7,334.74</b>	<b>6,133.33</b>	<b>1,201.41</b>	<b>37,033.42</b>	<b>49,066.64</b>	<b>-12,033.22</b>
<b><u>Maintenance</u></b>						
6850 Lawn Service	800.00	800.00	0.00	6,400.00	6,400.00	0.00
6870 Supplies	928.15	1,000.00	-71.85	6,587.69	8,000.00	-1,412.31
6890 Repairs-Misc	1,519.39	1,000.00	519.39	5,796.45	8,000.00	-2,203.55
6930 Pest Control	751.65	250.00	501.65	2,672.35	2,000.00	672.35
6950 Pool	0.00	500.00	-500.00	2,600.00	4,000.00	-1,400.00
<b>Total</b>	<b>3,999.19</b>	<b>3,550.00</b>	<b>449.19</b>	<b>24,056.49</b>	<b>28,400.00</b>	<b>-4,343.51</b>

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		<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>Utilities</b>							
7010	Cable	1,068.28	1,058.33	9.95	7,477.12	8,466.64	-989.52
7030	Electric	1,844.50	2,000.00	-155.50	14,378.53	16,000.00	-1,621.47
7050	Gas	242.47	500.00	-257.53	2,873.35	4,000.00	-1,126.65
7070	Telephone	3,279.24	1,297.92	1,981.32	13,086.78	10,383.36	2,703.42
7080	Trash Removal	362.59	375.00	-12.41	2,978.08	3,000.00	-21.92
7090	Water & Sewer	1,232.11	1,125.00	107.11	7,693.41	9,000.00	-1,306.59
<b>Total</b>		<b>8,029.19</b>	<b>6,356.25</b>	<b>1,672.94</b>	<b>48,487.27</b>	<b>50,850.00</b>	<b>-2,362.73</b>
<b>Taxes</b>							
7300	Other Taxes	0.00	0.00	0.00	70.00	70.00	0.00
7310	Taxes - Corp	0.00	0.00	0.00	0.00	0.00	0.00
	T LBK SA	0.00	0.00	0.00	0.00	0.00	0.00
7350	Property Taxes	2,700.00	2,791.67	-91.67	21,600.00	22,333.36	-733.36
<b>Total</b>		<b>2,700.00</b>	<b>2,791.67</b>	<b>-91.67</b>	<b>21,670.00</b>	<b>22,403.36</b>	<b>-733.36</b>
<b>Recreation</b>							
7550	O/Hospitality	88.44	166.67	-78.23	761.15	1,333.36	-572.21
	Security	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>		<b>88.44</b>	<b>166.67</b>	<b>-78.23</b>	<b>761.15</b>	<b>1,333.36</b>	<b>-572.21</b>
<b>Insurance</b>							
7770	Umbrella	42.00	42.50	-0.50	336.00	340.00	-4.00
7790	Bldg Cont & Liab	3,407.00	3,416.67	-9.67	27,256.00	27,333.36	-77.36
7810	Flood Policy	1,755.00	1,783.33	-28.33	14,040.00	14,266.64	-226.64
7850	Directors	214.00	200.00	14.00	1,712.00	1,600.00	112.00
7862	W/Comp Vendor	0.00	62.50	-62.50	0.00	500.00	-500.00
7870	Fidelity	123.00	183.33	-60.33	984.00	1,466.64	-482.64
<b>Total</b>		<b>5,541.00</b>	<b>5,688.33</b>	<b>-147.33</b>	<b>44,328.00</b>	<b>45,506.64</b>	<b>-1,178.64</b>
<b>Miscellaneous</b>							
7920	Retail.	0.00	0.00	0.00	0.00	0.00	0.00
7950	Sales Exp.	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>