

Willows Condominium at Vail, LLLP
Budget vs. Actuals: 2023 Budget - FY23 P&L
 January - August, 2023

	Actual	Total Budget	over Budget
Income			
Assessment Income	375,000.00	375,000.00	0.00
Interest Income	1,793.59	80.00	1,713.59
Total Income	\$ 376,793.59	\$ 375,080.00	\$ 1,713.59
Gross Profit	\$ 376,793.59	\$ 375,080.00	\$ 1,713.59
Expenses			
Administrative Expense			0.00
Accounting	1,295.00	1,125.00	170.00
Income Tax Expense	31.00		31.00
Office	130.10	300.00	-169.90
Property Tax Expense	1,355.64	1,500.00	-144.36
Total Administrative Expense	\$ 2,811.74	\$ 2,925.00	-\$ 113.26
Bank Charges	105.00	80.00	25.00
Building Expense			0.00
Boiler & Heating Repairs	5,615.90	4,000.00	1,615.90
Cable	26,804.05	26,800.00	4.05
Common Area	1,749.40	2,800.00	-1,050.60
Computer		800.00	-800.00
Electricity	18,253.07	16,800.00	1,453.07
Elevator	20,983.54	16,000.00	4,983.54
Fire Alarm System	822.00	2,400.00	-1,578.00
General Maintenance	21,350.60	30,000.00	-8,649.40
Grounds	19,605.43	8,000.00	11,605.43
Insurance	12,352.62	17,332.00	-4,979.38
Natural Gas	71,253.33	29,200.00	42,053.33
Painting	28.88	4,000.00	-3,971.12
Plumbing & Electrical	1,397.28		1,397.28
Snow Removal	2,860.00	750.00	2,110.00
Spa	21,443.42	10,000.00	11,443.42
Supplies	4,877.75	3,500.00	1,377.75
Trash Removal	4,996.99	2,200.00	2,796.99
Water & Sewer	16,018.06	14,800.00	1,218.06
Total Building Expense	\$ 250,412.32	\$ 189,382.00	\$ 61,030.32
Management Fees			0.00
Common Area Cleaning	41,666.64	41,666.64	0.00
Front Desk	66,666.64	66,666.64	0.00
Management	26,666.64	26,666.64	0.00
Phone System	5,600.00	5,600.00	0.00
Total Management Fees	\$ 140,599.92	\$ 140,599.92	\$ 0.00
Total Expenses	\$ 393,928.98	\$ 332,986.92	\$ 60,942.06
Net Operating Income	-\$ 17,135.39	\$ 42,093.08	-\$ 59,228.47
Other Expenses			
Other Miscellaneous Expense	1,353.75		1,353.75
Total Other Expenses	\$ 1,353.75	\$ 0.00	\$ 1,353.75
Net Other Income	-\$ 1,353.75	\$ 0.00	-\$ 1,353.75
Net Income	-\$ 18,489.14	\$ 42,093.08	-\$ 60,582.22