

8:44 AM
 02/14/16
 Accrual Basis

Gateway Redevelopment Group 2

Profit & Loss Budget vs. Actual

January through December 2015

	Jan - Dec 15	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
Restricted Contributions			
Restricted Contributions Income			
Friends of 510 - Loans	-24,740.00	-30,240.00	5,500.00
Friends of 510 - Donations	-7,355.00	-1,855.00	-5,500.00
Total Restricted Contributions Income	-32,095.00	-32,095.00	0.00
Transfers FROM Reserves			
Loans Transferred From Reserves	30,240.00	30,240.00	0.00
Donations Transferred From Res	1,855.00	1,855.00	0.00
Total Transfers FROM Reserves	32,095.00	32,095.00	0.00
Barn Whitewash Income	330.00		
Total Restricted Contributions	330.00	0.00	330.00
Grants			
Grants, Restricted			
Restricted Grant 820 W 6th St	39,783.17		
Total Grants, Restricted	39,783.17		
Restricted Grants from Reserves	0.00	1,729.69	-1,729.69
Total Grants	39,783.17	1,729.69	38,053.48
Funds XFERRED from Board Restr.	6,000.00	6,000.00	0.00
ARS sales	24,169.00	10,000.00	14,169.00
Unrestricted Contributions	815.00		
Membership Dues			
2015 Membership Dues	100.00		
2014 Memebership Dues	0.00	500.00	-500.00
Total Membership Dues	100.00	500.00	-400.00
Appartment Rental			
Rent Received	6,600.00	6,050.00	550.00
Total Appartment Rental	6,600.00	6,050.00	550.00
Total Income	77,797.17	24,279.69	53,517.48
Expense			
Friends of 510 W 6th			
510 W 6th Cleanup Expense	331.42	331.42	0.00
Total Friends of 510 W 6th	331.42	331.42	0.00
Grant Given - 820 W 6th St	40,000.00		
ARS expenses			
ARS Misc. Supplies	865.60	675.00	190.60
Material for Resale	370.00	900.00	-530.00
Tools	357.44	400.00	-42.56
Trailer fees and license	21.40	25.00	-3.60
Total ARS expenses	1,614.44	2,000.00	-385.56
Bank Service Charges	0.00		

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Contributions	103.00		
Dues and Subscriptions	25.00		
Insurance			
Property & Liability Insurance	1,132.00	1,000.00	132.00
Total Insurance	1,132.00	1,000.00	132.00
Office Expense			
Postage and Delivery	0.00	30.00	-30.00
Office Supplies	268.00	150.00	118.00
Total Office Expense	268.00	180.00	88.00
Professional Fees			
Legal Fees	600.00	500.00	100.00
Total Professional Fees	600.00	500.00	100.00
Property taxes			
Ripley St Lot Property Tax	8.00	20.00	-12.00
517 Ripley Taxes	197.40		
Total Property taxes	205.40	20.00	185.40
Property Maintenance and Upkeep			
Equipment Repairs	0.00	50.00	-50.00
Lawn care and snow removal	0.00	190.00	-190.00
Janitorial Supplies & Expense	0.00	60.00	-60.00
Property Maintenance and Upkeep - Other	950.00		
Total Property Maintenance and Upkeep	950.00	300.00	650.00
Property improvement Projects			
Jipp Sidewalk/Deck	0.00	3,000.00	-3,000.00
JIPP Windows	0.00	500.00	-500.00
Jipp Brick Cleaning	0.00	1,500.00	-1,500.00
Basement Stairs	0.00	500.00	-500.00
Barn Shed Roof	0.00	2,000.00	-2,000.00
Store Tin Ceiling	0.00	2,000.00	-2,000.00
Apt Storm Door & Frame	0.00	1,000.00	-1,000.00
Window Shed	1,750.00	1,000.00	750.00
Barn Whitewash Project	486.29		
Total Property improvement Projects	2,236.29	11,500.00	-9,263.71
Utilities			
Gas and Electric	2,339.53	3,404.56	-1,065.03
Sewer fee	355.56	335.40	20.16
Water	249.68	260.04	-10.36
Total Utilities	2,944.77	4,000.00	-1,055.23
Website expenses	190.82	1,200.00	-1,009.18
Apartment Expenses			
Maint, Repairs, Supplies	1,212.31	2,000.00	-787.69
Total Apartment Expenses	1,212.31	2,000.00	-787.69
Total Expense	51,813.45	23,031.42	28,782.03

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Net Ordinary Income	25,983.72	1,248.27	24,735.45
Other Income/Expense			
Other Income			
Interest Income	92.55	50.00	42.55
Endowment Income			
Contributions to Endowment Fund	100.00		
Interest and Dividends	334.69		
Appreciation in Market Value	-825.37		
Total Endowment Income	<u>-390.68</u>		
Total Other Income	-298.13	50.00	-348.13
Other Expense			
Endowment Fund Expense			
Investment Mgmt Fees	46.40		
Foundation Support Charge	100.00		
Total Endowment Fund Expense	146.40		
Depreciation Expense	<u>12,237.00</u>		
Total Other Expense	<u>12,383.40</u>		
Net Other Income	<u>-12,681.53</u>	50.00	<u>-12,731.53</u>
Net Income	<u><u>13,302.19</u></u>	<u><u>1,298.27</u></u>	<u><u>12,003.92</u></u>