

Gateway Redevelopment Group

Profit & Loss Budget vs. Actual

January through December 2016

	<u>Jan - Dec 16</u>	<u>Budget</u>	<u>\$ Over Bu...</u>
Ordinary Income/Expense			
Income			
Restricted Contributions			
Transfers FROM Reserves			
Donations Transferred From Res	1,560.00		
Total Transfers FROM Reserves	1,560.00		
Total Restricted Contributions	1,560.00		
ARS sales	18,642.90	12,000.00	6,642.90
Unrestricted Contributions	51.00		
Membership Dues			
2016 MembershipDues	400.00	500.00	-100.00
Total Membership Dues	400.00	500.00	-100.00
Apartment Rental			
Rent Received	6,850.00	6,050.00	800.00
Total Apartment Rental	6,850.00	6,050.00	800.00
Transfers to Endowment Fund	0.00	-2,383.00	2,383.00
Total Income	27,503.90	16,167.00	11,336.90
Expense			
ARS expenses			
ARS Misc. Supplies	527.18	2,000.00	-1,472.82
Material for Resale	140.50		
Tools	0.00		
Trailer fees and license	21.40		
ARS expenses - Other	40.00		
Total ARS expenses	729.08	2,000.00	-1,270.92
Bank Service Charges	15.00		
Contributions	250.00		
Dues and Subscriptions	25.00		
Insurance			
Property & Liability Insurance	1,154.00	1,200.00	-46.00
Total Insurance	1,154.00	1,200.00	-46.00
Office Expense			
Office Supplies	62.49	500.00	-437.51
Total Office Expense	62.49	500.00	-437.51
Printing and Reproduction	69.48		
Professional Fees			
Accounting	537.95	600.00	-62.05
Total Professional Fees	537.95	600.00	-62.05

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 Accrual Basis

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Property taxes			
Ripley St Lot Property Tax	16.40		
517 Ripley Taxes	205.40		
Total Property taxes	<u>221.80</u>		
Property Maintenance and Upkeep			
Repairs & Maintenance	45.25		
Lawn care and snow removal	59.75		
Janitorial Supplies & Expense	42.17		
Total Property Maintenance and Upkeep	<u>147.17</u>		
Property improvement Projects			
Jipp Sidewalk/Deck	1,560.00	3,000.00	-1,440.00
JIPP Windows	565.76	500.00	65.76
Jipp Brick Cleaning	0.00	1,500.00	-1,500.00
Basement Stairs	74.04	500.00	-425.96
Barn Shed Roof	0.00	2,000.00	-2,000.00
Store Tin Ceiling	16.25	2,000.00	-1,983.75
Apt Storm Door & Frame	289.00	1,000.00	-711.00
Window Shed	2,101.10	1,000.00	1,101.10
History Room	0.00	500.00	-500.00
517 Ripley Project	36,802.50	20,000.00	16,802.50
716 W 5th Street	0.00	10,000.00	-10,000.00
Demolition Prevention	0.00	10,000.00	-10,000.00
Total Property improvement Projects	<u>41,408.65</u>	<u>52,000.00</u>	<u>-10,591.35</u>
Utilities			
Gas and Electric	2,093.26	2,500.00	-406.74
Sewer fee	422.73	500.00	-77.27
Water	305.21	500.00	-194.79
517 Ripley gas & electric	37.63		
Total Utilities	<u>2,858.83</u>	<u>3,500.00</u>	<u>-641.17</u>
Website expenses	291.97	1,200.00	-908.03
Apartment Expenses			
Maint, Repairs, Supplies	181.00	2,000.00	-1,819.00
Total Apartment Expenses	<u>181.00</u>	<u>2,000.00</u>	<u>-1,819.00</u>
Total Expense	<u>47,952.42</u>	<u>63,000.00</u>	<u>-15,047.58</u>
Net Ordinary Income	-20,448.52	-46,833.00	26,384.48
Other Income/Expense			
Other Income			
Interest Income	88.45	75.00	13.45

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Endowment Income			
Interest and Dividends	278.75		
Appreciation in Market Value	<u>452.11</u>		
Total Endowment Income	<u>730.86</u>		
Total Other Income	819.31	75.00	744.31
Other Expense			
Endowment Fund Expense			
Investment Mgmt Fees	47.80		
Foundation Support Charge	<u>100.96</u>		
Total Endowment Fund Expense	148.76		
Depreciation Expense	<u>4,079.00</u>		
Total Other Expense	<u>4,227.76</u>		
Net Other Income	<u>-3,408.45</u>	75.00	-3,483.45
Net Income	<u><u>-23,856.97</u></u>	<u><u>-46,758.00</u></u>	<u><u>22,901.03</u></u>