

Gateway Redevelopment Group

Profit & Loss Budget vs. Actual

January through December 2017

	Jan - Dec 17	Budget	\$ Over Bu...
Ordinary Income/Expense			
Income			
Restricted Contributions			
Transfers FROM Reserves	0.00	0.00	0.00
Total Restricted Contributions	0.00	0.00	0.00
ARS sales	19,365.75	10,000.00	9,365.75
Unrestricted Contributions	2,099.00	100.00	1,999.00
Membership Dues			
2017 Membership Dues	350.00	400.00	-50.00
Total Membership Dues	350.00	400.00	-50.00
Apartment Rental			
Rent Received	6,900.00	6,325.00	575.00
Total Apartment Rental	6,900.00	6,325.00	575.00
Total Income	28,714.75	16,825.00	11,889.75
Expense			
ARS expenses			
ARS Misc. Supplies	336.82	1,300.00	-963.18
Material for Resale	0.00	400.00	-400.00
Tools	25.44	270.00	-244.56
Trailer fees and license	87.11	30.00	57.11
Total ARS expenses	449.37	2,000.00	-1,550.63
Bank Service Charges	5.00	15.00	-10.00
Contributions	0.00	0.00	0.00
Dues and Subscriptions	25.00	25.00	0.00
Insurance			
Property & Liability Insurance	1,174.00	1,200.00	-26.00
Total Insurance	1,174.00	1,200.00	-26.00
Miscellaneous	17.00		
Office Expense			
Office Supplies	0.00	100.00	-100.00
Total Office Expense	0.00	100.00	-100.00
Printing and Reproduction	0.00	100.00	-100.00
Professional Fees			
Accounting	0.00	0.00	0.00
Total Professional Fees	0.00	0.00	0.00
Property taxes			
Ripley St Lot Property Tax	0.00	0.00	0.00
517 Ripley Taxes	158.40	200.00	-41.60
Total Property taxes	158.40	200.00	-41.60

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Property Maintenance and Upkeep			
Repairs & Maintenance	0.00	0.00	0.00
Lawn care and snow removal	59.75	60.00	-0.25
Janitorial Supplies & Expense	0.00	0.00	0.00
Total Property Maintenance and Upkeep	<u>59.75</u>	<u>60.00</u>	<u>-0.25</u>
Property improvement Projects			
Jipp Sidewalk/Deck	0.00	170.00	-170.00
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	1,000.00	-1,000.00
Apt Storm Door & Frame	0.00	0.00	0.00
Window Shed	102.93	1,000.00	-897.07
History Room	0.00	500.00	-500.00
517 Ripley Project	8,786.57	25,000.00	-16,213.43
716 W 5th Street	29,380.10	5,000.00	24,380.10
Demolition Prevention	0.00	5,000.00	-5,000.00
Total Property improvement Projects	<u>38,269.60</u>	<u>42,170.00</u>	<u>-3,900.40</u>
Utilities			
Gas and Electric	2,332.06	2,334.73	-2.67
Sewer fee	415.09	622.67	-207.58
Water	352.28	404.97	-52.69
517 Ripley gas & electric	110.54	137.63	-27.09
Total Utilities	<u>3,209.97</u>	<u>3,500.00</u>	<u>-290.03</u>
Website expenses	126.43	200.00	-73.57
Apartment Expenses			
appliances	0.00	500.00	-500.00
Maint, Repairs, Supplies	342.48	1,500.00	-1,157.52
Total Apartment Expenses	<u>342.48</u>	<u>2,000.00</u>	<u>-1,657.52</u>
Total Expense	<u>43,837.00</u>	<u>51,570.00</u>	<u>-7,733.00</u>
Net Ordinary Income	-15,122.25	-34,745.00	19,622.75
Other Income/Expense			
Other Income			
Interest Income	55.24	50.00	5.24
Endowment Income			
Interest and Dividends	349.09	278.75	70.34
Appreciation in Market Value	1,096.38	452.11	644.27
Total Endowment Income	<u>1,445.47</u>	<u>730.86</u>	<u>714.61</u>
Total Other Income	<u>1,500.71</u>	<u>780.86</u>	<u>719.85</u>

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Accrual Basis

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Other Expense			
Endowment Fund Expense			
Investment Mgmt Fees	51.61	47.80	3.81
Foundation Support Charge	109.89	100.96	8.93
Total Endowment Fund Expense	<u>161.50</u>	<u>148.76</u>	<u>12.74</u>
Depreciation Expense	4,079.00	4,079.00	0.00
Total Other Expense	<u>4,240.50</u>	<u>4,227.76</u>	<u>12.74</u>
Net Other Income	<u>-2,739.79</u>	<u>-3,446.90</u>	<u>707.11</u>
Net Income	<u>-17,862.04</u>	<u>-38,191.90</u>	<u>20,329.86</u>