

STATEMENT OF REVENUES AND EXPENSES						
Fiscal Year 2024						
For the Period Ended March 31, 2024						
	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
OPERATING REVENUE						
Rental income	7,271,670	7,621,669	(349,999)	-4.6%	10,149,405	71.6%
Assessment fees	6,566,072	5,453,609	1,112,463	20.4%	8,754,762	75.0%
Other operating revenues	678,725	661,966	16,758	2.5%	212,267	319.8%
TOTAL OPERATING REVENUE	14,516,466	13,737,244	779,222	5.7%	19,116,434	75.9%
OPERATING EXPENSES						
Salaries and benefits	1,207,400	1,039,358	168,042	16.2%	1,653,147	73.0%
Professional fees	299,054	325,780	(26,726)	-8.2%	1,150,306	26.0%
Repairs and maintenance	1,316,111	1,180,952	135,159	11.4%	2,274,531	57.9%
Property management service	410,574	390,012	20,562	5.3%	554,447	74.1%
Insurance	303,549	298,441	5,109	1.7%	520,383	58.3%
Security	1,001,540	852,029	149,511	17.5%	1,844,613	54.3%
Cleaning service	1,299,054	1,229,735	69,319	5.6%	2,134,894	60.8%
Utilities	954,558	900,485	54,073	6.0%	1,327,350	71.9%
Computer maintenance and services	1,043,809	884,359	159,451	18.0%	2,629,658	39.7%
Supplies and equipment rental	57,695	49,983	7,712	15.4%	429,500	13.4%
Overhead	655,246	515,748	139,499	27.0%	826,574	79.3%
Other	1,000,929	1,126,729	(125,800)	-11.2%	2,271,929	44.1%
TOTAL OPERATING EXPENSES	9,549,518	8,793,609	755,909	8.6%	17,617,332	54.2%
OPERATING LOSS	4,966,948	4,943,635	23,313	0.5%	1,499,102	331.3%
NONOPERATING REVENUES AND EXPENSES						
Interest income	1,186,615	209,864	976,751	465.4%	354,995	334.3%
Other nonoperating revenues	147,039	93,987	53,052	56.4%	258,400	56.9%
Transfers to capital	(15,494,586)	-	(15,494,586)	N/A		N/A
TOTAL NONOPERATING REVENUES (EXPENSES)	(14,160,932)	303,851	(14,464,782)	-4760.5%	613,395	-2308.6%
NET SURPLUS / DEFICIT before depreciation	(9,193,984)	5,247,486	(14,441,470)	-275.2%	2,112,497	-435.2%