

**STATEMENT OF REVENUES AND EXPENSES**

Fiscal Year 2025

For the Period Ended December 31, 2024

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
<b>OPERATING REVENUE</b>						
Rental income	3,902,333	4,871,795	(969,462)	-19.9%	6,427,611	60.7%
Assessment fees	4,870,721	4,377,381	493,340	11.3%	9,741,441	50.0%
Other operating revenues	356,793	391,885	(35,092)	-9.0%	195,034	182.9%
<b>TOTAL OPERATING REVENUE</b>	<b>9,129,847</b>	<b>9,641,061</b>	<b>(511,214)</b>	<b>-5.3%</b>	<b>16,364,086</b>	<b>55.8%</b>
<b>OPERATING EXPENSES</b>						
Salaries and benefits	894,257	748,579	145,678	19.5%	2,106,958	42.4%
Professional fees	291,459	239,930	51,529	21.5%	1,587,852	18.4%
Repairs and maintenance	854,906	892,299	(37,393)	-4.2%	2,397,078	35.7%
Property management service	228,562	260,178	(31,616)	-12.2%	574,779	39.8%
Insurance	218,854	213,923	4,931	2.3%	409,381	53.5%
Security	649,944	638,564	11,380	1.8%	1,856,585	35.0%
Cleaning service	919,432	853,558	65,874	7.7%	2,283,232	40.3%
Utilities	685,461	673,446	12,015	1.8%	1,573,568	43.6%
Computer maintenance and services	763,752	856,200	(92,448)	-10.8%	2,321,859	32.9%
Supplies and equipment rental	70,203	42,808	27,395	64.0%	555,000	12.6%
Overhead	2,900	422,731	(419,831)	-99.3%	955,195	0.3%
Other	708,558	826,114	(117,556)	-14.2%	2,137,961	33.1%
<b>TOTAL OPERATING EXPENSES</b>	<b>6,288,288</b>	<b>6,668,330</b>	<b>(380,042)</b>	<b>-5.7%</b>	<b>18,759,448</b>	<b>33.5%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>2,841,559</b>	<b>2,972,731</b>	<b>(131,172)</b>	<b>-4.4%</b>	<b>(2,395,362)</b>	<b>-118.6%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Interest income	989,673	909,424	80,249	8.8%	1,564,501	63.3%
Other nonoperating revenues	-	-	-	0.0%	332,860	0.0%
Nonoperating expenses	(162,626)	(204,205)	41,579	-20.4%	See Note*	-
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>827,047</b>	<b>705,219</b>	<b>121,828</b>	<b>17.3%</b>	<b>1,897,361</b>	<b>43.6%</b>
<b>NET SURPLUS / (DEFICIT) before depreciation</b>	<b>3,668,606</b>	<b>3,677,950</b>	<b>(9,345)</b>	<b>-0.3%</b>	<b>(498,001)</b>	<b>-736.7%</b>

\* Non operating expenses are part of BAHA's Building Improvement Budget, available until expended. Life to date expenditures thru 12/31/2024 are \$2,388,209.