

Annual Financials
Morgan Town Loftominiums

Order: B95Y3VJHC
Address: 22 N Morgan St Ste 105
Order Date: 06-02-2025
Document not for resale
HomeWiseDocs



Income Statement Consolidated

1/1/2023 - 12/31/2023, By Year, Accrual basis

Morgan Town Lofts

Amount	2023	Total
Income		
Association Fee Income	142,927.20	142,927.20
Convenience Fee Income	268.00	268.00
Key / Fob / Garage Remote Income	50.00	50.00
Move-In/Move-Out Income	1,800.00	1,800.00
Total Income	\$145,045.20	\$145,045.20
Expense		
Administrative		
Licenses and Permits	150.00	150.00
Miscellaneous Admin	254.00	254.00
Postage and Printing	371.84	371.84
Total for Administrative	\$775.84	\$775.84
Contractual		
Community Management	12,112.80	12,112.80
Janitorial Service	11,147.14	11,147.14
Trash Removal / Recycling	18,213.04	18,213.04
Total for Contractual	\$41,472.98	\$41,472.98
Diagnostic		
Leak Investigation	671.00	671.00
Total for Diagnostic	\$671.00	\$671.00
Insurance Premiums		
Commercial Package Premium	22,809.58	22,809.58
Fidelity Insurance Premium	560.00	560.00
Liability Insurance Premium	1,712.00	1,712.00
Umbrella Insurance Premium	2,036.15	2,036.15
Workers Compensation Premium	75.00	75.00
Total for Insurance Premiums	\$27,192.73	\$27,192.73
Landscaping		
Landscaping Service	3,930.00	3,930.00
Snow Removal Service	65.00	65.00
Tree Maintenance	1,700.00	1,700.00
Total for Landscaping	\$5,695.00	\$5,695.00
Maintenance		

Order: B9513VJHC

Address: 22 N Morgan St Ste 105

Order Date: 06-02-2025

Document not for resale

HomeWiseDocs



Income Statement Consolidated

1/1/2023 - 12/31/2023, By Year, Accrual basis

Amount	2023	Total
Lighting Maintenance	778.00	778.00
Rodding & Catch Basin Cleaning	2,600.00	2,600.00
Roof Maintenance	1,372.00	1,372.00
Window Washing	1,910.00	1,910.00
Total for Maintenance	\$6,660.00	\$6,660.00
Professional		
Accounting / Tax Prep	490.00	490.00
Legal - General	6,856.25	6,856.25
Total for Professional	\$7,346.25	\$7,346.25
Repairs		
Drywall Repairs	650.00	650.00
General Repairs	235.00	235.00
HVAC Repairs	1,057.60	1,057.60
Intercom / Buzzer Repairs	138.00	138.00
Locksmith	1,489.74	1,489.74
Plumbing Repairs	3,150.00	3,150.00
Roof & Gutter Repairs	4,790.86	4,790.86
Total for Repairs	\$11,511.20	\$11,511.20
Supplies		
Building Supplies	251.21	251.21
Janitorial Supplies	141.05	141.05
Keys / Fobs / Garage Remotes Expenses	114.00	114.00
Lighting and Electrical Supplies	17.63	17.63
Total for Supplies	\$523.89	\$523.89
Utilities		
Cable/Internet	94.24	94.24
Electricity	3,882.94	3,882.94
Gas	4,202.88	4,202.88
Telephone	1,884.73	1,884.73
Total for Utilities	\$10,064.79	\$10,064.79
Total Expense	\$111,913.68	\$111,913.68
Net Operating Income	\$33,131.52	\$33,131.52
Non-operating Income		
Interest Income - Reserves	398.98	398.98

Order: B95Y3VJHC
Address: 22 N Morgan St Ste 105
Order Date: 06-02-2025
Document not for resale
HomeWiseDocs



Income Statement Consolidated

1/1/2023 - 12/31/2023, By Year, Accrual basis

Amount	2023	Total
Owner Chargebacks - Income		
Owner Maintenance Reimbursement	75.00	75.00
W360 Fee Pass-through Income	300.00	300.00
Total for Owner Chargebacks - Income	\$375.00	\$375.00
Transfer from Operating	27,096.12	27,096.12
Total Non-operating Income	\$27,870.10	\$27,870.10
Non-operating Expense		
Capital/Reserve Projects		
Reserve - Roof	6,300.00	6,300.00
Reserve - Tree Replacements	5,250.00	5,250.00
Total for Capital/Reserve Projects	\$11,550.00	\$11,550.00
Financial		
Transfer to Reserves	27,096.12	27,096.12
Total for Financial	\$27,096.12	\$27,096.12
Owner Chargebacks		
Owner Maintenance Reimb. Expense	75.00	75.00
Total for Owner Chargebacks	\$75.00	\$75.00
Total Non-operating Expense	\$38,721.12	\$38,721.12
Net Non-operating Income	(\$10,851.02)	(\$10,851.02)
Net Income	\$22,280.50	\$22,280.50

Order: B95Y3VJHC
Address: 22 N Morgan St Ste 105
Order Date: 06-02-2025
Document not for resale
HomeWiseDocs