

**Inns of Waterville Valley Association
Profit & Loss Prev Year Comparison**

January through June 2019

	Jan - Jun 19	Jan - Jun 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
3000 · INCOME				
3020 · Late fees-maint. pymnts	1,440.00	1,600.00	-160.00	-10.0%
3060 · Rental-Maint. fee Inns owned	902.01	1,666.00	-763.99	-45.9%
3101 · Combined Maintenance fee				
3117 · Maintenance Fee w RE	170,873.00	177,078.00	-6,205.00	-3.5%
3025 · Hot tub fee	3,780.00	6,300.00	-2,520.00	-40.0%
3102 · R/E Tax Portion	8,667.00	0.00	8,667.00	100.0%
3052 · Winter surchg.	6,368.00	3,120.00	3,248.00	104.1%
3101 · Combined Maintenance fee - Other	0.00	0.00	0.00	0.0%
Total 3101 · Combined Maintenance fee	189,688.00	186,498.00	3,190.00	1.7%
3115 · Special Assessment	0.00	125.00	-125.00	-100.0%
3179 · Clean fee rental use	150.00	100.00	50.00	50.0%
3180 · Soda Income	221.00	228.00	-7.00	-3.1%
3185 · Laundry Income	348.00	324.00	24.00	7.4%
3190 · Other Income	0.00	174.64	-174.64	-100.0%
3230 · Owner Payments/Rent Return	-1,947.00	-1,580.00	-367.00	-23.2%
3260 · Rental Income- OWNER UNITS	1,702.60	3,283.00	-1,580.40	-48.1%
3262 · Rental Income-Inns owned-retail	8,923.45	4,522.50	4,400.95	97.3%
3275 · Sale of Unit	1,248.00	3,294.00	-2,046.00	-62.1%
Total 3000 · INCOME	202,676.06	200,235.14	2,440.92	1.2%
49910 · Returned Check Charges	20.00	0.00	20.00	100.0%
Total Income	202,696.06	200,235.14	2,460.92	1.2%
Gross Profit	202,696.06	200,235.14	2,460.92	1.2%
Expense				
66910 · Bank Service Charges	20.00	0.00	20.00	100.0%
4000 · ADMINISTRATIVE				
4005 · Accounting	0.00	4,500.00	-4,500.00	-100.0%
4025 · Advertising	201.75	150.00	51.75	34.5%
4030 · Bank Service Charges	56.00	52.00	4.00	7.7%
4032 · Credit Card Processing exp.	2,824.32	2,150.98	673.34	31.3%
4035 · Computer Expense	11,606.88	1,128.86	10,478.02	928.2%
4040 · Office Supplies	2,064.50	853.91	1,210.59	141.8%
4042 · Employee Commissions	496.20	0.00	496.20	100.0%
4080 · Bad Debt	0.00	100.00	-100.00	-100.0%
4105 · BOD Meetings	1,782.00	1,436.75	345.25	24.0%
4200 · Insurance-Property & Liability	9,712.47	9,737.10	-24.63	-0.3%
4210 · Insurance-Workers Comp.	598.00	1,884.00	-1,286.00	-68.3%
4685 · Legal	-2,812.51	467.75	-3,280.26	-701.3%
4700 · Travel	1,098.08	985.99	112.09	11.4%
4710 · Salaries & Wages	54,806.57	52,581.01	2,225.56	4.2%
4715 · Payroll Expenses	420.64	549.89	-129.25	-23.5%
4720 · Postage	503.40	599.54	-96.14	-16.0%
Total 4000 · ADMINISTRATIVE	83,358.30	77,177.78	6,180.52	8.0%
5000 · MAINTENANCE				
5070 · Additional Repairs	3,601.30	-0.67	3,601.97	537,607.5%
5010 · Landscaping and Groundskeeping	1,697.46	3,587.50	-1,890.04	-52.7%
5015 · Repairs, Materials, Maintenance	9,576.42	9,603.47	-27.05	-0.3%
5020 · Pest Control	3,474.00	655.00	2,819.00	430.4%
5025 · Plowing & Sanding	5,953.32	3,731.68	2,221.64	59.5%
5040 · Small Tools and Equipment	1,587.70	1,605.09	-17.39	-1.1%
5045 · Hot Tub testing/maintenance	1,878.93	2,200.00	-321.07	-14.6%
5050 · Fire alarm agreement	849.98	500.00	349.98	70.0%
Total 5000 · MAINTENANCE	28,619.11	21,882.07	6,737.04	30.8%
6000 · UTILITIES				
6005 · Cable TV & Internet	9,290.47	10,538.00	-1,247.53	-11.8%
6010 · Electricity	16,020.92	17,844.41	-1,823.49	-10.2%
6015 · Propane	7,346.38	7,783.79	-437.41	-5.6%
6020 · Telephone	3,312.36	3,137.17	175.19	5.6%
6025 · Water/ Sewer/ Trash	1,955.98	1,740.66	215.32	12.4%
Total 6000 · UTILITIES	37,926.11	41,044.03	-3,117.92	-7.6%
6300 · Interest Expense	0.00	-0.31	0.31	100.0%
6310 · Late Fee-Credit Card	0.00	0.00	0.00	0.0%
7000 · GUEST SERVICES				
7005 · Room Cleaning & Consumables	1,834.41	1,574.14	260.27	16.5%
7006 · Cleaning Services	26,225.00	25,335.00	890.00	3.5%
7010 · Room Inventory	4,705.71	2,763.03	1,942.68	70.3%
7020 · Carpet/Chimney Cleaning	1,450.00	1,800.00	-350.00	-19.4%
7025 · Recreation Services	12,700.00	12,700.00	0.00	0.0%
7030 · Room Damages	-200.00	0.00	-200.00	-100.0%
7035 · Soda expense	37.01	49.41	-12.40	-25.1%
Total 7000 · GUEST SERVICES	46,752.13	44,221.58	2,530.55	5.7%

Inns of Waterville Valley Association
Profit & Loss Prev Year Comparison
January through June 2019

Accrual Basis

	Jan - Jun 19	Jan - Jun 18	\$ Change	% Change
8000 · TAXES				
8005 · Taxes-Payroll	4,391.76	4,197.43	194.33	4.6%
8010 · Taxes-Property	10,802.00	10,894.00	-92.00	-0.8%
8015 · Taxes-Income	0.00	580.00	-580.00	-100.0%
Total 8000 · TAXES	15,193.76	15,671.43	-477.67	-3.1%
Total Expense	211,869.41	199,996.58	11,872.83	5.9%
Net Ordinary Income	-9,173.35	238.56	-9,411.91	-3,945.3%
Other Income/Expense				
Other Income				
3170 · Interest Income	443.07	222.24	220.83	99.4%
3330 · M&R Commission	45.00	28.00	17.00	60.7%
Total Other Income	488.07	250.24	237.83	95.0%
Net Other Income	488.07	250.24	237.83	95.0%
Net Income	-8,685.28	488.80	-9,174.08	-1,876.9%

Inns of Waterville Valley Association
Balance Sheet
As of June 30, 2019

	<u>Jun 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1009 · Northway Bank-Operating #044	32,117.18
1022 · Payroll #894	15,001.56
1210 · CD	96,236.40
1220 · Northway Bank-Money Market #892	131,928.05
1245 · Northway Bank-Security Dep #636	<u>2,830.73</u>
Total Checking/Savings	278,113.92
Accounts Receivable	
1310 · Accounts Receivable	<u>102,973.56</u>
Total Accounts Receivable	102,973.56
Other Current Assets	
1314 · Allowance for Bad Debt	-58,523.13
1375 · Prepaid Taxes	721.00
1381 · Prepaid Maint. Fee 2017	<u>-8,223.00</u>
Total Other Current Assets	<u>-66,025.13</u>
Total Current Assets	315,062.35
Fixed Assets	
1505 · Furniture and Equipment	5,604.00
1510 · A/D Equipment	<u>-5,604.00</u>
Total Fixed Assets	0.00
Other Assets	
1560 · Rental Units	<u>68,800.35</u>
Total Other Assets	<u>68,800.35</u>
TOTAL ASSETS	<u>383,862.70</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	<u>25,780.43</u>
Total Accounts Payable	25,780.43
Credit Cards	
2110 · Northway-Visa	<u>553.71</u>
Total Credit Cards	553.71
Other Current Liabilities	
2105 · Accrued Exp.	2,681.33
2150 · Advance Special Assessment	37,900.00
2203 · Deferred Incm-Winter Surcharge	6,416.00
2204 · Deferred Income- Maintenance/RE	189,561.00
2207 · Deferred Income- Hot Tubs	2,670.00
2208 · Real Estate Tax-New for 2019	9,516.00
2210 · Rooms Tax Payable	-115.35
2400 · Payroll Liabilities	<u>-0.06</u>
Total Other Current Liabilities	<u>248,628.92</u>
Total Current Liabilities	274,963.06
Long Term Liabilities	
2215 · Security Deposits	2,828.26
2630 · Replacement Reserve	<u>94,833.90</u>
Total Long Term Liabilities	<u>97,662.16</u>
Total Liabilities	372,625.22
Equity	
2520 · Retained Earnings	19,922.76
Net Income	<u>-8,685.28</u>
Total Equity	<u>11,237.48</u>
TOTAL LIABILITIES & EQUITY	<u>383,862.70</u>