

Income Statement - 12 Month

First Commercial Multifamily Management

Properties: Willows Condominiums - 8301 E. 73rd St. Tulsa, OK 74133

Fund Type: All

Period Range: Jun 2024 to May 2025

Accounting Basis: Cash

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Total
Operating Income & Expense													
Income													
HOA Dues	53,061.92	35,775.90	50,449.32	64,705.39	58,324.84	35,647.87	68,082.03	42,512.66	45,044.95	40,557.86	43,980.25	55,130.16	593,273.15
Legal Fees	265.57	3,616.14	1,035.00	11,051.35	16,937.24	1,919.95	4,888.68	9,705.23	622.30	581.70	-125.00	8,675.75	59,173.91
Fines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	50.00	300.00	21.88	28.12	450.00
Compliance & Transfer Fee	100.00	25.00	25.00	25.00	75.00	0.00	75.00	25.00	25.00	0.00	0.00	150.00	525.00
Closing Fee	500.00	275.00	125.00	125.00	375.77	24.23	375.00	125.00	125.00	0.00	0.00	430.50	2,480.50
NSF Fees Collected	0.00	100.00	50.00	70.40	50.00	0.00	1,100.00	0.00	0.00	50.00	0.00	0.00	1,420.40
Laundry Income	0.00	0.00	59.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59.92
Reimbursements	0.00	0.00	0.00	-842.54	0.00	0.00	-102.31	0.00	0.00	0.00	0.00	-139.50	-1,084.35
Late Fee	2,418.05	5,628.52	-163.14	8,969.47	14,835.61	1,745.87	6,820.47	21,253.23	925.00	1,428.32	4,325.00	5,393.14	73,579.54
Miscellaneous Income	0.00	0.00	50.00	0.00	50.00	0.00	0.00	50.00	0.00	2,192.00	0.00	2,422.19	4,764.19
Total Operating Income	56,345.54	45,420.56	51,631.10	84,104.07	90,648.46	39,337.92	81,238.87	73,721.12	46,792.25	45,109.88	48,202.13	72,090.36	734,642.26
Expense													
Interior Unit Repair	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,181.03	0.00	8,181.03
Maintenance													
Maintenance Repairs													
Keys	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	205.13	0.00	0.00	205.13
Flooring Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	725.00	0.00	0.00	0.00	725.00
Plumbing repairs	0.00	0.00	0.00	0.00	0.00	517.45	0.00	686.89	0.00	176.57	0.00	0.00	1,380.91
Maintenance	0.00	0.00	0.00	0.00	0.00	244.24	0.00	0.00	0.00	0.00	0.00	0.00	244.24

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Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Total
Labor													
Maintenance Supplies	0.00	0.00	0.00	34.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34.95
Total Maintenance Repairs	0.00	0.00	0.00	34.95	0.00	761.69	0.00	686.89	725.00	381.70	0.00	0.00	2,590.23
Equipment Rental	0.00	332.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	332.09
Total Maintenance	0.00	332.09	0.00	34.95	0.00	761.69	0.00	686.89	725.00	381.70	0.00	0.00	2,922.32
Janitorial Expense	0.00	0.00	0.00	295.00	270.00	240.00	390.00	360.00	0.00	330.00	0.00	1,040.00	2,925.00
Common Area Maintenance													
Landscaping													
Landscaping Contract	1,800.00	1,800.00	0.00	3,600.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00
Tree Maintenance	5,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
Total Landscaping	7,300.00	1,800.00	0.00	3,600.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	27,100.00
Security Service / Alarm system	3,000.00	4,389.00	0.00	2,000.00	2,000.00	2,000.00	2,000.00	2,409.00	8,177.60	4,853.97	2,000.00	569.71	33,399.28
Pool Maintenance Labor	0.00	0.00	0.00	0.00	0.00	7,704.00	0.00	0.00	0.00	0.00	0.00	0.00	7,704.00
Pool - Internet/ Phone Expense	0.00	0.00	0.00	0.00	0.00	0.00	381.83	74.11	74.11	74.11	74.11	116.03	794.30
Electrical Repairs	3,693.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,693.70
Plumbing Repairs	1,647.31	219.39	0.00	0.00	0.00	0.00	0.00	316.31	0.00	2,236.78	1,972.89	0.00	6,392.68
HVAC Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	280.00	0.00	0.00	0.00	0.00	280.00
Paving Repairs	0.00	0.00	0.00	120.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	120.00
Roof Repairs and Maintenance	0.00	0.00	6,825.00	2,200.00	0.00	0.00	0.00	2,002.00	1,736.00	716.00	0.00	0.00	13,479.00
Stairway Repairs	0.00	66.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66.88

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Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Total
Exterior Concrete/ Paving Repairs	0.00	0.00	0.00	1,270.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,270.00
Maintenance Labor	1,977.00	4,725.00	0.00	237.98	2,250.00	1,363.19	143.48	46.10	300.00	520.00	0.00	300.00	11,862.75
Maintenance Supplies	0.00	496.32	0.00	31.96	0.00	225.80	40.90	12.95	86.75	234.99	0.00	0.00	1,129.67
Gates													
Gate Electric	0.00	0.00	0.00	0.00	0.00	0.00	0.00	377.11	0.00	0.00	0.00	0.00	377.11
Total Gates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	377.11	0.00	0.00	0.00	0.00	377.11
Total Common Area Maintenance	17,618.01	11,696.59	6,825.00	9,459.94	6,050.00	13,092.99	4,366.21	7,317.58	12,174.46	10,435.85	5,847.00	2,785.74	107,669.37
HOA Dues	-493.41	0.00	0.00	0.00	316.06	116.29	13.31	6,381.83	0.00	0.00	0.00	0.00	6,334.08
Administrative Expenses													
Postage	0.00	0.00	0.00	0.00	0.00	0.00	74.00	0.00	0.00	0.00	0.00	0.00	74.00
Bank Fees	9.00	0.00	0.00	0.00	9.00	0.00	0.00	60.00	0.00	0.00	0.00	0.00	78.00
Legal & Accounting Expenses	12,069.82	0.00	0.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	37,069.82
Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-62.50	0.00	0.00	0.00	0.00	-62.50
Total Administrative Expenses	12,078.82	0.00	0.00	0.00	9.00	25,000.00	74.00	-2.50	0.00	0.00	0.00	0.00	37,159.32
Utility Expenses													
Electricity	605.17	720.15	682.95	690.55	692.81	758.24	677.20	780.34	1,309.24	988.43	965.88	660.02	9,530.98
City of Tulsa - water/sewer/ refuse	11,836.40	11,133.62	11,808.02	10,290.62	10,783.33	10,836.91	7,723.98	8,939.23	13,535.26	14,393.09	11,147.65	10,249.68	132,677.79
Garbage and Recycling	6,594.33	0.00	0.00	0.00	10,137.86	2,802.15	2,248.65	6,991.95	0.00	607.63	5,240.06	0.00	34,622.63
Total Utility Expenses	19,035.90	11,853.77	12,490.97	10,981.17	21,614.00	14,397.30	10,649.83	16,711.52	14,844.50	15,989.15	17,353.59	10,909.70	176,831.40
Management Expenses													
Management Fees	2,907.21	2,015.60	2,520.79	4,369.14	2,443.20	2,103.00	4,026.19	2,169.37	3,727.45	2,176.61	2,094.38	2,000.00	32,552.94

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Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Total
On Site Management Fee	0.00	0.00	0.00	0.00	1,875.00	1,250.00	1,250.00	1,250.00	1,250.00	2,550.00	0.00	5,801.08	15,226.08
Total Management Expenses	2,907.21	2,015.60	2,520.79	4,369.14	4,318.20	3,353.00	5,276.19	3,419.37	4,977.45	4,726.61	2,094.38	7,801.08	47,779.02
Insurance													
Insurance - Property	0.00	0.00	0.00	40,914.29	29,097.44	14,548.72	14,548.72	14,548.72	17,681.72	14,548.72	14,548.72	14,548.72	174,985.77
Total Insurance	0.00	0.00	0.00	40,914.29	29,097.44	14,548.72	14,548.72	14,548.72	17,681.72	14,548.72	14,548.72	14,548.72	174,985.77
Other Profession Fees													
Inspections/ Appraisals - Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	731.25	0.00	0.00	0.00	0.00	731.25
Total Other Profession Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	731.25	0.00	0.00	0.00	0.00	731.25
Taxes													
Property Tax	3,490.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,490.03
Total Taxes	3,490.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,490.03
Total Operating Expense	54,636.56	25,898.05	21,836.76	66,054.49	61,674.70	71,509.99	35,318.26	50,154.66	50,403.13	46,412.03	48,024.72	37,085.24	569,008.59
NOI - Net Operating Income	1,708.98	19,522.51	29,794.34	18,049.58	28,973.76	-32,172.07	45,920.61	23,566.46	-3,610.88	-1,302.15	177.41	35,005.12	165,633.67
Other Income & Expense													
Other Income													
Assessment	1,159.08	112.03	0.00	1,366.01	1,784.50	0.00	0.00	19,353.36	20,475.16	20,569.89	16,796.69	22,585.17	104,201.89
Total Other Income	1,159.08	112.03	0.00	1,366.01	1,784.50	0.00	0.00	19,353.36	20,475.16	20,569.89	16,796.69	22,585.17	104,201.89
Net Other Income	1,159.08	112.03	0.00	1,366.01	1,784.50	0.00	0.00	19,353.36	20,475.16	20,569.89	16,796.69	22,585.17	104,201.89
Total Income	57,504.62	45,532.59	51,631.10	85,470.08	92,432.96	39,337.92	81,238.87	93,074.48	67,267.41	65,679.77	64,998.82	94,675.53	838,844.15

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Account Name	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Total
Total Expense	54,636.56	25,898.05	21,836.76	66,054.49	61,674.70	71,509.99	35,318.26	50,154.66	50,403.13	46,412.03	48,024.72	37,085.24	569,008.59
Net Income	<u>2,868.06</u>	<u>19,634.54</u>	<u>29,794.34</u>	<u>19,415.59</u>	<u>30,758.26</u>	<u>-32,172.07</u>	<u>45,920.61</u>	<u>42,919.82</u>	<u>16,864.28</u>	<u>19,267.74</u>	<u>16,974.10</u>	<u>57,590.29</u>	<u>269,835.56</u>