

Townhomes of Bayshore Condominium Association

BUDGET VS. ACTUALS: COA BUDGET - FY18 P&L

January - December 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues	134,822.65	131,023.00	3,799.65	102.90 %
Unapplied Cash Payment Income-1	3,780.00		3,780.00	
Total Income	\$138,602.65	\$131,023.00	\$7,579.65	105.78 %
GROSS PROFIT	\$138,602.65	\$131,023.00	\$7,579.65	105.78 %
Expenses				
Accounting				
Audit/Review	4,579.26	6,000.00	-1,420.74	76.32 %
Tax Payments	179.00	25.00	154.00	716.00 %
Tax Return Prep	450.00	375.00	75.00	120.00 %
Total Accounting	5,208.26	6,400.00	-1,191.74	81.38 %
Insurance				
Bonding	332.00	450.00	-118.00	73.78 %
Building Insurance	2,855.06		2,855.06	
Director/Officer Insurance	2,303.00	1,500.00	803.00	153.53 %
Liability Insurance	43,904.68	41,000.00	2,904.68	107.08 %
Umbrella	147.12		147.12	
Total Insurance	49,541.86	42,950.00	6,591.86	115.35 %
Irrigation Maintenance				
Irrigation	230.00	1,700.00	-1,470.00	13.53 %
Total Irrigation Maintenance	230.00	1,700.00	-1,470.00	13.53 %
Landscaping	23,562.00	23,600.00	-38.00	99.84 %
Shrubs/Plants		2,000.00	-2,000.00	
Total Landscaping	23,562.00	25,600.00	-2,038.00	92.04 %
Legal & Professional Fees				
Legal	4,358.25	4,000.00	358.25	108.96 %
Total Legal & Professional Fees	4,358.25	4,000.00	358.25	108.96 %
Maintenance-Building Common Ele				
Operating Improvements	19,337.00	10,000.00	9,337.00	193.37 %
Routine Common	25,366.30	9,553.00	15,813.30	265.53 %
Total Maintenance-Building Common Ele	44,703.30	19,553.00	25,150.30	228.63 %
Meeting Expense				
Meeting Expenses		200.00	-200.00	
Total Meeting Expense		200.00	-200.00	
Pest Control				
Termite & Pest Control	5,476.00	4,100.00	1,376.00	133.56 %
Total Pest Control	5,476.00	4,100.00	1,376.00	133.56 %
Property Management				
Administrative PM	20,075.00	21,900.00	-1,825.00	91.67 %
Collections (PM)	-70.00		-70.00	
Total Property Management	20,005.00	21,900.00	-1,895.00	91.35 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Snow Removal				
Snow Removal Common Area	4,380.00	3,740.00	640.00	117.11 %
Total Snow Removal	4,380.00	3,740.00	640.00	117.11 %
Unapplied Cash Bill Payment Expense	0.00		0.00	
Utilities				
Electric-Irrigation	951.69	880.00	71.69	108.15 %
Total Utilities	951.69	880.00	71.69	108.15 %
Total Expenses	\$158,416.36	\$131,023.00	\$27,393.36	120.91 %
NET OPERATING INCOME	\$ -19,813.71	\$0.00	\$ -19,813.71	0.00%
Other Income				
Interest Earned	1,664.90		1,664.90	
Interest on Late Payments	1,214.07		1,214.07	
Reserve Income	50,000.00	70,457.00	-20,457.00	70.97 %
Total Other Income	\$52,878.97	\$70,457.00	\$ -17,578.03	75.05 %
Other Expenses				
Reconciliation Discrepancies	-1,550.00		-1,550.00	
Reserves				
Reserve Fund	-22,240.95	70,457.00	-92,697.95	-31.57 %
Total Reserves	-22,240.95	70,457.00	-92,697.95	-31.57 %
Total Other Expenses	\$ -23,790.95	\$70,457.00	\$ -94,247.95	-33.77 %
NET OTHER INCOME	\$76,669.92	\$0.00	\$76,669.92	0.00%
NET INCOME	\$56,856.21	\$0.00	\$56,856.21	0.00%