

# Townhomes of Bayshore Condominium Association

FINAL POST AUDIT YR ENDBUDGET VS. ACTUALS: COA BUDGET-RATIFIED 01/26/2019 AND AMENDED  
5/29 - FY19 P&L

January - December 2019

|                                            | TOTAL               |                     |                  |                 |
|--------------------------------------------|---------------------|---------------------|------------------|-----------------|
|                                            | ACTUAL              | BUDGET              | OVER BUDGET      | % OF BUDGET     |
| <b>Income</b>                              |                     |                     |                  |                 |
| Condo/Owner Dues                           | -224.35             |                     | -224.35          |                 |
| Dues Capital Reserve                       | 124,489.29          | 124,370.00          | 119.29           | 100.10 %        |
| Dues Operating Reserve                     | 13,572.16           | 13,575.00           | -2.84            | 99.98 %         |
| Dues-Operating Budget                      | 113,909.20          | 113,905.00          | 4.20             | 100.00 %        |
| <b>Total Condo/Owner Dues</b>              | <b>251,746.30</b>   | <b>251,850.00</b>   | <b>-103.70</b>   | <b>99.96 %</b>  |
| Interest on Late Payments                  | 38.35               |                     | 38.35            |                 |
| Late Fee                                   | 150.00              |                     | 150.00           |                 |
| Resale Certificates                        | 850.00              |                     | 850.00           |                 |
| <b>Total Income</b>                        | <b>\$252,784.65</b> | <b>\$251,850.00</b> | <b>\$934.65</b>  | <b>100.37 %</b> |
| <b>GROSS PROFIT</b>                        | <b>\$252,784.65</b> | <b>\$251,850.00</b> | <b>\$934.65</b>  | <b>100.37 %</b> |
| <b>Expenses</b>                            |                     |                     |                  |                 |
| Accounting & Professional                  |                     |                     |                  |                 |
| Accounting                                 |                     |                     |                  |                 |
| Audit/Review                               | 4,750.00            | 5,100.00            | -350.00          | 93.14 %         |
| Tax Payments                               | 25.00               | 75.00               | -50.00           | 33.33 %         |
| Tax Return Prep                            |                     | 275.00              | -275.00          |                 |
| <b>Total Accounting</b>                    | <b>4,775.00</b>     | <b>5,450.00</b>     | <b>-675.00</b>   | <b>87.61 %</b>  |
| Legal                                      | 3,903.39            | 4,500.00            | -596.61          | 86.74 %         |
| <b>Total Accounting &amp; Professional</b> | <b>8,678.39</b>     | <b>9,950.00</b>     | <b>-1,271.61</b> | <b>87.22 %</b>  |
| Administrative Expenses                    |                     |                     |                  |                 |
| Meeting Expense                            |                     | 300.00              | -300.00          |                 |
| Office Expenses                            | 1,470.15            | 1,233.00            | 237.15           | 119.23 %        |
| Lockbox                                    | 1,645.35            | 2,035.00            | -389.65          | 80.85 %         |
| <b>Total Office Expenses</b>               | <b>3,115.50</b>     | <b>3,268.00</b>     | <b>-152.50</b>   | <b>95.33 %</b>  |
| Office Supplies                            | 496.45              | 515.00              | -18.55           | 96.40 %         |
| Postage                                    | 694.65              | 997.00              | -302.35          | 69.67 %         |
| Printing/Reproduction                      | 629.82              | 420.00              | 209.82           | 149.96 %        |
| <b>Total Office Supplies</b>               | <b>1,820.92</b>     | <b>1,932.00</b>     | <b>-111.08</b>   | <b>94.25 %</b>  |
| <b>Total Administrative Expenses</b>       | <b>4,936.42</b>     | <b>5,500.00</b>     | <b>-563.58</b>   | <b>89.75 %</b>  |
| Insurance                                  |                     |                     |                  |                 |
| Bonding                                    | 652.25              | 375.10              | 277.15           | 173.89 %        |
| Building Insurance                         | 28,283.00           | 29,409.70           | -1,126.70        | 96.17 %         |
| Director/Officer Insurance                 | 2,268.00            | 2,379.76            | -111.76          | 95.30 %         |
| Liability Insurance                        | 13,288.66           | 14,531.77           | -1,243.11        | 91.45 %         |
| Umbrella                                   | 1,494.00            | 1,508.67            | -14.67           | 99.03 %         |
| <b>Total Insurance</b>                     | <b>45,985.91</b>    | <b>48,205.00</b>    | <b>-2,219.09</b> | <b>95.40 %</b>  |
| Maintenance                                |                     |                     |                  |                 |
| Clean-Up and Painting                      |                     | 4,750.00            | -4,750.00        |                 |
| Landscaping                                | 25,650.00           | 25,650.00           | 0.00             | 100.00 %        |

# Townhomes of Bayshore Condominium Association

FINAL POST AUDIT YR ENDBUDGET VS. ACTUALS: COA BUDGET-RATIFIED 01/26/2019 AND AMENDED  
5/29 - FY19 P&L

January - December 2019

|                                  | TOTAL                 |                       |                     |                 |
|----------------------------------|-----------------------|-----------------------|---------------------|-----------------|
|                                  | ACTUAL                | BUDGET                | OVER BUDGET         | % OF BUDGET     |
| Shrubs/Plants                    | 2,801.80              | 3,350.00              | -548.20             | 83.64 %         |
| Weed/Prune Plantbed              | 634.36                |                       | 634.36              |                 |
| <b>Total Landscaping</b>         | <b>29,086.16</b>      | <b>29,000.00</b>      | <b>86.16</b>        | <b>100.30 %</b> |
| Pest Control                     | 2,993.00              | 4,500.00              | -1,507.00           | 66.51 %         |
| <b>Total Maintenance</b>         | <b>32,079.16</b>      | <b>38,250.00</b>      | <b>-6,170.84</b>    | <b>83.87 %</b>  |
| Property Management              |                       |                       |                     |                 |
| Collections (PM)                 | 105.00                |                       | 105.00              |                 |
| <b>Total Property Management</b> | <b>105.00</b>         |                       | <b>105.00</b>       |                 |
| Repair                           |                       |                       |                     |                 |
| Buildings                        | 11,522.29             | 10,000.00             | 1,522.29            | 115.22 %        |
| Irrigation                       |                       | 1,000.00              | -1,000.00           |                 |
| <b>Total Repair</b>              | <b>11,522.29</b>      | <b>11,000.00</b>      | <b>522.29</b>       | <b>104.75 %</b> |
| Utilities                        |                       |                       |                     |                 |
| Electric-Irrigation              | 793.56                | 1,000.00              | -206.44             | 79.36 %         |
| <b>Total Utilities</b>           | <b>793.56</b>         | <b>1,000.00</b>       | <b>-206.44</b>      | <b>79.36 %</b>  |
| <b>Total Expenses</b>            | <b>\$104,100.73</b>   | <b>\$113,905.00</b>   | <b>\$ -9,804.27</b> | <b>91.39 %</b>  |
| NET OPERATING INCOME             | <b>\$148,683.92</b>   | <b>\$137,945.00</b>   | <b>\$10,738.92</b>  | <b>107.78 %</b> |
| Other Expenses                   |                       |                       |                     |                 |
| Hold Operating Contingency       | 13,441.41             | 13,575.00             | -133.59             | 99.02 %         |
| Transfer - To Reserve Fund       | 124,723.59            | 124,370.00            | 353.59              | 100.28 %        |
| <b>Total Other Expenses</b>      | <b>\$138,165.00</b>   | <b>\$137,945.00</b>   | <b>\$220.00</b>     | <b>100.16 %</b> |
| NET OTHER INCOME                 | <b>\$ -138,165.00</b> | <b>\$ -137,945.00</b> | <b>\$ -220.00</b>   | <b>100.16 %</b> |
| NET INCOME                       | <b>\$10,518.92</b>    | <b>\$0.00</b>         | <b>\$10,518.92</b>  | <b>0.00%</b>    |