

Townhomes of Bayshore Condominium Owners Association, Inc.

Budget vs. Actuals:COA Budget-Ratified Nov 19, 2021-FY21 P&L

January - March, 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	45,131.44	40,425.00	4,706.44	111.64 %
Dues-Operating Budget	30,663.56	27,465.00	3,198.56	111.65 %
Total Condo/Owner Dues	75,795.00	67,890.00	7,905.00	111.64 %
Interest and Dividends on Deposits	8.99		8.99	
Interest on Late Payments	36.93		36.93	
Late Fee	125.00		125.00	
Resale Certificates	750.00		750.00	
Total Income	\$76,715.92	\$67,890.00	\$8,825.92	113.00 %
GROSS PROFIT	\$76,715.92	\$67,890.00	\$8,825.92	113.00 %
Expenses				
Accounting & Professional				
Accounting				
Audit/Review	2,200.00	2,350.00	-150.00	93.62 %
Tax Payments	25.00	25.00	0.00	100.00 %
Tax Return Prep	150.00	250.00	-100.00	60.00 %
Total Accounting	2,375.00	2,625.00	-250.00	90.48 %
Legal		500.00	-500.00	
Total Accounting & Professional	2,375.00	3,125.00	-750.00	76.00 %
Administrative Expenses				
Meeting Expense	150.00	0.00	150.00	
Office Expenses	794.86	749.00	45.86	106.12 %
Lockbox	416.00	396.00	20.00	105.05 %
Total Office Expenses	1,210.86	1,145.00	65.86	105.75 %
Office Supplies	81.75	53.00	28.75	154.25 %
Postage	88.00	30.00	58.00	293.33 %
Printing/Reproduction	65.90	15.00	50.90	439.33 %
Total Office Supplies	235.65	98.00	137.65	240.46 %
Total Administrative Expenses	1,596.51	1,243.00	353.51	128.44 %
Insurance				
Bonding	450.00	450.00	0.00	100.00 %
Building Insurance	17,787.00	17,800.00	-13.00	99.93 %
Director/Officer Insurance	1,394.00	1,394.00	0.00	100.00 %
Liability Insurance	8,564.00	8,600.00	-36.00	99.58 %
Umbrella	1,096.00	1,096.00	0.00	100.00 %
Total Insurance	29,291.00	29,340.00	-49.00	99.83 %
Maintenance				
Clean-Up and Painting	370.00	490.00	-120.00	75.51 %
Landscaping	4,500.00	4,612.50	-112.50	97.56 %
Weed/Prune Plantbed	1,708.00		1,708.00	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Landscaping	6,208.00	4,612.50	1,595.50	134.59 %
Pest Control	586.80	0.00	586.80	
Snow Removal		3,500.00	-3,500.00	
Total Maintenance	7,164.80	8,602.50	-1,437.70	83.29 %
Repair				
Buildings	1,925.00	3,750.00	-1,825.00	51.33 %
Total Repair	1,925.00	3,750.00	-1,825.00	51.33 %
Total Expenses	\$42,352.31	\$46,060.50	\$ -3,708.19	91.95 %
NET OPERATING INCOME	\$34,363.61	\$21,829.50	\$12,534.11	157.42 %
Other Expenses				
Transfer - To Reserve Fund	43,952.47	40,425.00	3,527.47	108.73 %
Total Other Expenses	\$43,952.47	\$40,425.00	\$3,527.47	108.73 %
NET OTHER INCOME	\$ -43,952.47	\$ -40,425.00	\$ -3,527.47	108.73 %
NET INCOME	\$ -9,588.86	\$ -18,595.50	\$9,006.64	51.57 %