

Townhomes of Bayshore Condominium Association, Inc

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

January - December 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues	131,023.00	131,023.00	0.00	100.00 %
Interest on Late Payments	565.49		565.49	
Resale Certificates	50.00		50.00	
Total Income	\$131,638.49	\$131,023.00	\$615.49	100.47 %
GROSS PROFIT	\$131,638.49	\$131,023.00	\$615.49	100.47 %
Expenses				
Accounting & Professional				
Accounting				
Audit/Review	4,579.26	6,000.00	-1,420.74	76.32 %
Tax Payments	25.00	25.00	0.00	100.00 %
Tax Return Prep	450.00	375.00	75.00	120.00 %
Total Accounting	5,054.26	6,400.00	-1,345.74	78.97 %
Legal	4,458.25	4,000.00	458.25	111.46 %
Total Accounting & Professional	9,512.51	10,400.00	-887.49	91.47 %
Administrative Expenses				
Meeting Expense				
Meeting Expenses (deleted)		200.00	-200.00	
Total Meeting Expense		200.00	-200.00	
Office Supplies	1,990.21		1,990.21	
Total Administrative Expenses	1,990.21	200.00	1,790.21	995.11 %
Insurance				
Bonding	0.00	450.00	-450.00	0.00 %
Director/Officer Insurance	1,763.00	1,500.00	263.00	117.53 %
Liability Insurance	48,118.95	41,000.00	7,118.95	117.36 %
Total Insurance	49,881.95	42,950.00	6,931.95	116.14 %
Maintenance and Repair	-180.00		-180.00	
Building-Repairs	10,515.03	9,553.00	962.03	110.07 %
Irrigation-Repairs	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 %
Operating Improvements (deleted)	19,337.00	10,000.00	9,337.00	193.37 %
Painting	9,000.00		9,000.00	
Pest Control	5,476.00	4,100.00	1,376.00	133.56 %
Snow Removal				
Snow Removal Common Area (deleted)	4,380.00	3,740.00	640.00	117.11 %
Total Snow Removal	4,380.00	3,740.00	640.00	117.11 %
Total Maintenance and Repair	72,320.03	54,693.00	17,627.03	132.23 %
Property Management				
Administrative PM	20,075.00	21,900.00	-1,825.00	91.67 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Collections (PM)	603.01		603.01	
Total Property Management	20,678.01	21,900.00	-1,221.99	94.42 %
Utilities				
Electric-Irrigation	939.58	880.00	59.58	106.77 %
Total Utilities	939.58	880.00	59.58	106.77 %
Total Expenses	\$155,322.29	\$131,023.00	\$24,299.29	118.55 %
NET OPERATING INCOME	\$ -23,683.80	\$0.00	\$ -23,683.80	0.00%
Other Income				
Reserve Income	70,465.24	70,457.00	8.24	100.01 %
Interest	3,488.82		3,488.82	
Total Reserve Income	73,954.06	70,457.00	3,497.06	104.96 %
Total Other Income	\$73,954.06	\$70,457.00	\$3,497.06	104.96 %
Other Expenses				
Reserve Expense				
Capital Repair Replacement	537.00		537.00	
Reserve Fund	0.00	70,457.00	-70,457.00	0.00 %
Total Reserve Expense	537.00	70,457.00	-69,920.00	0.76 %
Total Other Expenses	\$537.00	\$70,457.00	\$ -69,920.00	0.76 %
NET OTHER INCOME	\$73,417.06	\$0.00	\$73,417.06	0.00%
NET INCOME	\$49,733.26	\$0.00	\$49,733.26	0.00%