

Townhomes of Bayshore Condominium Association

BUDGET VS. ACTUALS: 2020 COA BUDGET-RATIFIED NOV.14,2019 - FY20 P&L

January - February, 2020

	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	43,175.00	40,150.00	3,025.00	107.53 %
Dues Operating Reserve	1,701.88	1,583.25	118.63	107.49 %
Dues-Operating Budget	32,838.12	30,536.75	2,301.37	107.54 %
Total Condo/Owner Dues	77,715.00	72,270.00	5,445.00	107.53 %
Interest on Late Payments	42.70		42.70	
Late Fee	100.00		100.00	
Resale Certificates	150.00		150.00	
Total Income	\$78,007.70	\$72,270.00	\$5,737.70	107.94 %
GROSS PROFIT	\$78,007.70	\$72,270.00	\$5,737.70	107.94 %
Expenses				
Accounting & Professional				
Accounting				
Audit/Review	3,800.00	4,000.00	-200.00	95.00 %
Tax Payments	25.00	25.00	0.00	100.00 %
Tax Return Prep	250.00		250.00	
Total Accounting	4,075.00	4,025.00	50.00	101.24 %
Legal	132.00	500.00	-368.00	26.40 %
Total Accounting & Professional	4,207.00	4,525.00	-318.00	92.97 %
Administrative Expenses Office				
Expenses	609.65	590.00	19.65	103.33 %
Lockbox	0.00	260.00	-260.00	0.00 %
Total Office Expenses	609.65	850.00	-240.35	71.72 %
Office Supplies	24.89	46.00	-21.11	54.11 %
Postage	27.45	15.00	12.45	183.00 %
Printing/Reproduction	38.67	50.00	-11.33	77.34 %
Total Office Supplies	91.01	111.00	-19.99	81.99 %
Total Administrative Expenses	700.66	961.00	-260.34	72.91 %
Insurance Bonding	459.75	460.00	-0.25	99.95 %
Building Insurance	19,297.67	19,300.00	-2.33	99.99 %
Director/Officer Insurance	1,464.00	1,475.00	-11.00	99.25 %
Liability Insurance	7,231.00	7,250.00	-19.00	99.74 %
Umbrella	1,031.00	1,050.00	-19.00	98.19 %
Total Insurance	29,483.42	29,535.00	-51.58	99.83 %
Maintenance				
Clean-Up and Painting		2,000.00	-2,000.00	
Landscaping	4,275.00	4,275.00	0.00	100.00 %
Snow Removal		1,750.00	-1,750.00	
Total Maintenance	4,275.00	8,025.00	-3,750.00	53.27 %

	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Repair				
Buildings	575.00	2,500.00	-1,925.00	23.00 %
Total Repair	575.00	2,500.00	-1,925.00	23.00 %
Utilities				
Electric-Irrigation	16.83	40.00	-23.17	42.08 %
Total Utilities	16.83	40.00	-23.17	42.08 %
Total Expenses	\$39,257.91	\$45,586.00	\$ -6,328.09	86.12 %
NET OPERATING INCOME	\$38,749.79	\$26,684.00	\$12,065.79	145.22 %
Other Expenses				
Hold Operating Contingency	1,631.16	1,583.25	47.91	103.03 %
Transfer - To Reserve Fund	40,909.20	40,150.00	759.20	101.89 %
Total Other Expenses	\$42,540.36	\$41,733.25	\$807.11	101.93 %
NET OTHER INCOME	\$ -42,540.36	\$ -41,733.25	\$ -807.11	101.93 %
NET INCOME	\$ -3,790.57	\$ -15,049.25	\$11,258.68	25.19 %