

Townhomes of Bayshore Condominium Association

BUDGET VS. ACTUALS: COA BUDGET-RATIFIED 01/26/2019 - FY19 P&L

January - March, 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	23,688.71	18,500.00	5,188.71	128.05 %
Dues Operating Reserve	4,322.64	3,393.75	928.89	127.37 %
Dues-Operating Budget	36,279.30	28,476.25	7,803.05	127.40 %
Total Condo/Owner Dues	64,290.65	50,370.00	13,920.65	127.64 %
Interest on Late Payments	-10.36		-10.36	
Resale Certificates	150.00		150.00	
Total Income	\$64,430.29	\$50,370.00	\$14,060.29	127.91 %
GROSS PROFIT	\$64,430.29	\$50,370.00	\$14,060.29	127.91 %
Expenses				
Accounting & Professional				
Accounting				
Audit/Review		5,100.00	-5,100.00	
Tax Payments	25.00	75.00	-50.00	33.33 %
Tax Return Prep		275.00	-275.00	
Total Accounting	25.00	5,450.00	-5,425.00	0.46 %
Legal	1,336.03	750.00	586.03	178.14 %
Total Accounting & Professional	1,361.03	6,200.00	-4,838.97	21.95 %
Administrative Expenses				
Office Expenses	599.50	463.00	136.50	129.48 %
Lockbox	486.25	510.00	-23.75	95.34 %
Total Office Expenses	1,085.75	973.00	112.75	111.59 %
Office Supplies	247.93	155.00	92.93	159.95 %
Postage	204.40	249.24	-44.84	82.01 %
Printing/Reproduction	332.42	300.00	32.42	110.81 %
Total Office Supplies	784.75	704.24	80.51	111.43 %
Total Administrative Expenses	1,870.50	1,677.24	193.26	111.52 %
Insurance				
Bonding	495.00	0.00	495.00	
Building Insurance	14,296.00	8,565.39	5,730.61	166.90 %
Director/Officer Insurance	1,535.00	0.00	1,535.00	
Liability Insurance	14,440.33	4,218.78	10,221.55	342.29 %
Umbrella	660.00	453.00	207.00	145.70 %
Total Insurance	31,426.33	13,237.17	18,189.16	237.41 %
Maintenance and Repair				
Building-Repairs	1,135.00	2,490.00	-1,355.00	45.58 %
Landscaping	6,412.50	6,412.50	0.00	100.00 %
Snow Removal		5,000.00	-5,000.00	
Total Maintenance and Repair	7,547.50	13,902.50	-6,355.00	54.29 %
Property Management				

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Collections (PM)	70.00		70.00	
Total Property Management	70.00		70.00	
Utilities				
Electric-Irrigation	-89.04	60.00	-149.04	-148.40 %
Total Utilities	-89.04	60.00	-149.04	-148.40 %
Total Expenses	\$42,186.32	\$35,076.91	\$7,109.41	120.27 %
NET OPERATING INCOME	\$22,243.97	\$15,293.09	\$6,950.88	145.45 %
Other Expenses				
Hold Operating Contingency	4,272.96	3,393.75	879.21	125.91 %
Transfer - To Reserve Fund	23,423.33	18,500.00	4,923.33	126.61 %
Total Other Expenses	\$27,696.29	\$21,893.75	\$5,802.54	126.50 %
NET OTHER INCOME	\$ -27,696.29	\$ -21,893.75	\$ -5,802.54	126.50 %
NET INCOME	\$ -5,452.32	\$ -6,600.66	\$1,148.34	82.60 %