

Townhomes of Bayshore Condominium Association

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

January - October, 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	160,600.00	160,600.00	0.00	100.00 %
Dues Operating Reserve	6,330.56	6,330.56	0.00	100.00 %
Dues-Operating Budget	122,149.44	122,149.44	0.00	100.00 %
Total Condo/Owner Dues	289,080.00	289,080.00	0.00	100.00 %
Interest on Late Payments	150.29		150.29	
Late Fee	275.00		275.00	
Resale Certificates	1,400.00		1,400.00	
Total Income	\$290,905.29	\$289,080.00	\$1,825.29	100.63 %
GROSS PROFIT	\$290,905.29	\$289,080.00	\$1,825.29	100.63 %
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	2,769.50	5,500.00	-2,730.50	50.35 %
Total Accounting & Professional	6,844.50	9,525.00	-2,680.50	71.86 %
Administrative Expenses				
Meeting Expense	174.00	150.00	24.00	116.00 %
Office Expenses	1,501.08	1,317.00	184.08	113.98 %
Lockbox	924.00	1,300.00	-376.00	71.08 %
Total Office Expenses	2,425.08	2,617.00	-191.92	92.67 %
Office Supplies	163.08	230.00	-66.92	70.90 %
Postage	307.95	140.00	167.95	219.96 %
Printing/Reproduction	493.90	375.00	118.90	131.71 %
Total Office Supplies	964.93	745.00	219.93	129.52 %
Total Administrative Expenses	3,564.01	3,512.00	52.01	101.48 %
Insurance				
Bonding	614.75	600.00	14.75	102.46 %
Building Insurance	28,895.67	27,800.00	1,095.67	103.94 %
Director/Officer Insurance	2,161.00	2,179.00	-18.00	99.17 %
Liability Insurance	11,838.00	11,915.00	-77.00	99.35 %
Umbrella	1,711.00	1,570.00	141.00	108.98 %
Total Insurance	45,220.42	44,064.00	1,156.42	102.62 %
Maintenance				
Clean-Up and Painting	15,490.35	11,000.00	4,490.35	140.82 %
Landscaping	23,570.00	21,375.00	2,195.00	110.27 %
Shrubs/Plants	2,935.00	3,350.00	-415.00	87.61 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Weed/Prune Plantbed	266.63		266.63	
Total Landscaping	26,771.63	24,725.00	2,046.63	108.28 %
Pest Control	2,998.00	3,000.00	-2.00	99.93 %
Snow Removal		3,500.00	-3,500.00	
Total Maintenance	45,259.98	42,225.00	3,034.98	107.19 %
Repair				
Buildings	6,923.41	12,500.00	-5,576.59	55.39 %
Irrigation		500.00	-500.00	
Total Repair	6,923.41	13,000.00	-6,076.59	53.26 %
Utilities				
Electric-Irrigation	909.22	980.00	-70.78	92.78 %
Total Utilities	909.22	980.00	-70.78	92.78 %
Total Expenses	\$108,721.54	\$113,306.00	\$ -4,584.46	95.95 %
NET OPERATING INCOME	\$182,183.75	\$175,774.00	\$6,409.75	103.65 %
Other Expenses				
Hold Operating Contingency	6,152.73	6,333.00	-180.27	97.15 %
Transfer - To Reserve Fund	155,617.51	160,600.00	-4,982.49	96.90 %
Total Other Expenses	\$161,770.24	\$166,933.00	\$ -5,162.76	96.91 %
NET OTHER INCOME	\$ -161,770.24	\$ -166,933.00	\$5,162.76	96.91 %
NET INCOME	\$20,413.51	\$8,841.00	\$11,572.51	230.90 %