

Townhomes of Bayshore Condominium Association

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

January - April, 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	81,950.00	80,300.00	1,650.00	102.05 %
Dues Operating Reserve	3,230.32	3,166.50	63.82	102.02 %
Dues-Operating Budget	62,329.68	61,073.50	1,256.18	102.06 %
Total Condo/Owner Dues	147,510.00	144,540.00	2,970.00	102.05 %
Interest on Late Payments	63.88		63.88	
Late Fee	150.00		150.00	
Resale Certificates	150.00		150.00	
Total Income	\$147,873.88	\$144,540.00	\$3,333.88	102.31 %
GROSS PROFIT	\$147,873.88	\$144,540.00	\$3,333.88	102.31 %
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	1,482.00	4,000.00	-2,518.00	37.05 %
Total Accounting & Professional	5,557.00	8,025.00	-2,468.00	69.25 %
Administrative Expenses				
Meeting Expense		150.00	-150.00	
Office Expenses	893.05	777.00	116.05	114.94 %
Lockbox	264.00	520.00	-256.00	50.77 %
Total Office Expenses	1,157.05	1,297.00	-139.95	89.21 %
Office Supplies	64.86	92.00	-27.14	70.50 %
Postage	123.20	115.00	8.20	107.13 %
Printing/Reproduction	137.39	250.00	-112.61	54.96 %
Total Office Supplies	325.45	457.00	-131.55	71.21 %
Total Administrative Expenses	1,482.50	1,904.00	-421.50	77.86 %
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	510.00	4,000.00	-3,490.00	12.75 %
Landscaping	8,550.00	8,550.00	0.00	100.00 %
Shrubs/Plants		1,000.00	-1,000.00	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Weed/Prune Plantbed	250.00		250.00	
Total Landscaping	8,800.00	9,550.00	-750.00	92.15 %
Pest Control		3,000.00	-3,000.00	
Snow Removal		3,500.00	-3,500.00	
Total Maintenance	9,310.00	20,050.00	-10,740.00	46.43 %
Repair				
Buildings	3,160.00	5,000.00	-1,840.00	63.20 %
Total Repair	3,160.00	5,000.00	-1,840.00	63.20 %
Utilities				
Electric-Irrigation	50.97	80.00	-29.03	63.71 %
Total Utilities	50.97	80.00	-29.03	63.71 %
Total Expenses	\$49,043.89	\$64,594.00	\$ -15,550.11	75.93 %
NET OPERATING INCOME	\$98,829.99	\$79,946.00	\$18,883.99	123.62 %
Other Expenses				
Hold Operating Contingency	3,084.26	3,166.50	-82.24	97.40 %
Transfer - To Reserve Fund	77,773.07	80,300.00	-2,526.93	96.85 %
Total Other Expenses	\$80,857.33	\$83,466.50	\$ -2,609.17	96.87 %
NET OTHER INCOME	\$ -80,857.33	\$ -83,466.50	\$2,609.17	96.87 %
NET INCOME	\$17,972.66	\$ -3,520.50	\$21,493.16	-510.51 %