

Townhomes of Bayshore Condominium Association

BUDGET VS. ACTUALS: COA BUDGET-RATIFIED 01/26/2019 AND AMENDED 5/29 - FY19 P&L

January - June, 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	82,726.60	37,000.00	45,726.60	223.59 %
Dues Operating Reserve	10,341.80	6,787.50	3,554.30	152.37 %
Dues-Operating Budget	86,797.25	56,952.50	29,844.75	152.40 %
Total Condo/Owner Dues	179,865.65	100,740.00	79,125.65	178.54 %
Interest on Late Payments	-10.36		-10.36	
Resale Certificates	400.00		400.00	
Total Income	\$180,255.29	\$100,740.00	\$79,515.29	178.93 %
GROSS PROFIT	\$180,255.29	\$100,740.00	\$79,515.29	178.93 %
Expenses				
Accounting & Professional				
Accounting				
Audit/Review	4,750.00	5,100.00	-350.00	93.14 %
Tax Payments	25.00	75.00	-50.00	33.33 %
Tax Return Prep		275.00	-275.00	
Total Accounting	4,775.00	5,450.00	-675.00	87.61 %
Legal	3,703.39	2,600.00	1,103.39	142.44 %
Total Accounting & Professional	8,478.39	8,050.00	428.39	105.32 %
Administrative Expenses				
Meeting Expense		150.00	-150.00	
Office Expenses	900.80	646.00	254.80	139.44 %
Lockbox	915.00	1,020.00	-105.00	89.71 %
Total Office Expenses	1,815.80	1,666.00	149.80	108.99 %
Office Supplies	439.89	275.00	164.89	159.96 %
Postage	408.40	498.48	-90.08	81.93 %
Printing/Reproduction	502.82	300.00	202.82	167.61 %
Total Office Supplies	1,351.11	1,073.48	277.63	125.86 %
Total Administrative Expenses	3,166.91	2,889.48	277.43	109.60 %
Insurance				
Bonding	495.00	0.00	495.00	
Building Insurance	14,276.00	14,276.15	-0.15	100.00 %
Director/Officer Insurance	1,535.00	0.00	1,535.00	
Liability Insurance	14,440.33	8,437.56	6,002.77	171.14 %
Umbrella	660.00	906.00	-246.00	72.85 %
Total Insurance	31,406.33	23,619.71	7,786.62	132.97 %
Maintenance and Repair				
Building-Repairs	6,477.29	5,020.00	1,457.29	129.03 %
Irrigation-Repairs		500.00	-500.00	
Landscaping	12,825.00	12,825.00	0.00	100.00 %
Shrubs/Plants	1,275.00	1,350.00	-75.00	94.44 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Landscaping	14,100.00	14,175.00	-75.00	99.47 %
Painting		3,562.50	-3,562.50	
Pest Control	2,993.00	4,500.00	-1,507.00	66.51 %
Total Maintenance and Repair	23,570.29	27,757.50	-4,187.21	84.92 %
Property Management	70.00		70.00	
Utilities				
Electric-Irrigation	15.90	380.00	-364.10	4.18 %
Total Utilities	15.90	380.00	-364.10	4.18 %
Total Expenses	\$66,707.82	\$62,696.69	\$4,011.13	106.40 %
NET OPERATING INCOME	\$113,547.47	\$38,043.31	\$75,504.16	298.47 %
Other Expenses				
Hold Operating Contingency	8,208.43	6,787.50	1,420.93	120.93 %
Transfer - To Reserve Fund	55,167.49	37,000.00	18,167.49	149.10 %
Total Other Expenses	\$63,375.92	\$43,787.50	\$19,588.42	144.74 %
NET OTHER INCOME	\$ -63,375.92	\$ -43,787.50	\$ -19,588.42	144.74 %
NET INCOME	\$50,171.55	\$ -5,744.19	\$55,915.74	-873.43 %