

Townhomes of Bayshore Condominium Association

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

January - March, 2020

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	42,900.00	40,150.00	2,750.00	106.85 %
Dues Operating Reserve	1,691.04	1,583.25	107.79	106.81 %
Dues-Operating Budget	32,628.96	30,536.75	2,092.21	106.85 %
Total Condo/Owner Dues	77,220.00	72,270.00	4,950.00	106.85 %
Interest on Late Payments	63.88		63.88	
Late Fee	150.00		150.00	
Resale Certificates	150.00		150.00	
Total Income	\$77,583.88	\$72,270.00	\$5,313.88	107.35 %
GROSS PROFIT	\$77,583.88	\$72,270.00	\$5,313.88	107.35 %
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	2,250.00	-2,118.00	5.87 %
Total Accounting & Professional	4,207.00	6,275.00	-2,068.00	67.04 %
Administrative Expenses				
Office Expenses	733.35	687.00	46.35	106.75 %
Lockbox	132.00	390.00	-258.00	33.85 %
Total Office Expenses	865.35	1,077.00	-211.65	80.35 %
Office Supplies	64.86	69.00	-4.14	94.00 %
Postage	123.20	115.00	8.20	107.13 %
Printing/Reproduction	117.26	200.00	-82.74	58.63 %
Total Office Supplies	305.32	384.00	-78.68	79.51 %
Total Administrative Expenses	1,170.67	1,461.00	-290.33	80.13 %
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	3,000.00	-2,490.00	17.00 %
Landscaping	6,412.50	6,412.50	0.00	100.00 %
Snow Removal		3,500.00	-3,500.00	
Total Maintenance	6,922.50	12,912.50	-5,990.00	53.61 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Repair				
Buildings	1,135.00	3,750.00	-2,615.00	30.27 %
Total Repair	1,135.00	3,750.00	-2,615.00	30.27 %
Utilities				
Electric-Irrigation	33.78	60.00	-26.22	56.30 %
Total Utilities	33.78	60.00	-26.22	56.30 %
Total Expenses	\$42,952.37	\$53,993.50	\$ -11,041.13	79.55 %
NET OPERATING INCOME	\$34,631.51	\$18,276.50	\$16,355.01	189.49 %
Other Expenses				
Hold Operating Contingency	1,634.77	1,583.25	51.52	103.25 %
Transfer - To Reserve Fund	41,000.86	40,150.00	850.86	102.12 %
Total Other Expenses	\$42,635.63	\$41,733.25	\$902.38	102.16 %
NET OTHER INCOME	\$ -42,635.63	\$ -41,733.25	\$ -902.38	102.16 %
NET INCOME	\$ -8,004.12	\$ -23,456.75	\$15,452.63	34.12 %