

Townhomes of Bayshore Condominium Association

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

January - November, 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	191.55		191.55	
Late Fee	400.00		400.00	
Resale Certificates	1,450.00		1,450.00	
Total Income	\$291,121.55	\$289,080.00	\$2,041.55	100.71 %
GROSS PROFIT	\$291,121.55	\$289,080.00	\$2,041.55	100.71 %
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	5,750.00	-2,980.50	48.17 %
Total Accounting & Professional	6,844.50	9,775.00	-2,930.50	70.02 %
Administrative Expenses				
Meeting Expense	174.00	150.00	24.00	116.00 %
Office Expenses	1,680.25	1,407.00	273.25	119.42 %
Lockbox	1,056.00	1,430.00	-374.00	73.85 %
Total Office Expenses	2,736.25	2,837.00	-100.75	96.45 %
Office Supplies	187.92	253.00	-65.08	74.28 %
Postage	373.95	140.00	233.95	267.11 %
Printing/Reproduction	515.50	375.00	140.50	137.47 %
Total Office Supplies	1,077.37	768.00	309.37	140.28 %
Total Administrative Expenses	3,987.62	3,755.00	232.62	106.19 %
Insurance				
Bonding	614.75	600.00	14.75	102.46 %
Building Insurance	28,208.67	27,800.00	408.67	101.47 %
Director/Officer Insurance	2,161.00	2,179.00	-18.00	99.17 %
Liability Insurance	11,508.00	11,915.00	-407.00	96.58 %
Umbrella	1,711.00	1,570.00	141.00	108.98 %
Total Insurance	44,203.42	44,064.00	139.42	100.32 %
Maintenance				
Clean-Up and Painting	22,650.35	11,500.00	11,150.35	196.96 %
Landscaping	25,640.00	23,512.50	2,127.50	109.05 %
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	28,841.63	26,862.50	1,979.13	107.37 %
Pest Control	2,998.00	3,000.00	-2.00	99.93 %
Snow Removal		3,500.00	-3,500.00	
Total Maintenance	54,489.98	44,862.50	9,627.48	121.46 %
Repair				
Buildings	7,673.41	13,750.00	-6,076.59	55.81 %
Irrigation		500.00	-500.00	
Total Repair	7,673.41	14,250.00	-6,576.59	53.85 %
Utilities				
Electric-Irrigation	926.22	1,000.00	-73.78	92.62 %
Total Utilities	926.22	1,000.00	-73.78	92.62 %
Total Expenses	\$118,125.15	\$117,706.50	\$418.65	100.36 %
NET OPERATING INCOME	\$172,996.40	\$171,373.50	\$1,622.90	100.95 %
Other Expenses				
Hold Operating Contingency	6,261.13	6,333.00	-71.87	98.87 %
Transfer - To Reserve Fund	158,367.51	160,600.00	-2,232.49	98.61 %
Total Other Expenses	\$164,628.64	\$166,933.00	\$ -2,304.36	98.62 %
NET OTHER INCOME	\$ -164,628.64	\$ -166,933.00	\$2,304.36	98.62 %
NET INCOME	\$8,367.76	\$4,440.50	\$3,927.26	188.44 %