

Townhomes of Bayshore Condominium Association

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

January - June, 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	56.79		56.79	
Late Fee	200.00		200.00	
Resale Certificates	600.00		600.00	
Total Income	\$148,366.79	\$144,540.00	\$3,826.79	102.65 %
GROSS PROFIT	\$148,366.79	\$144,540.00	\$3,826.79	102.65 %
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	2,776.50	4,500.00	-1,723.50	61.70 %
Total Accounting & Professional	6,851.50	8,525.00	-1,673.50	80.37 %
Administrative Expenses				
Meeting Expense	174.00	150.00	24.00	116.00 %
Office Expenses	1,143.50	957.00	186.50	119.49 %
Lockbox	528.00	780.00	-252.00	67.69 %
Total Office Expenses	1,671.50	1,737.00	-65.50	96.23 %
Office Supplies	117.09	138.00	-20.91	84.85 %
Postage	233.20	130.00	103.20	179.38 %
Printing/Reproduction	361.90	275.00	86.90	131.60 %
Total Office Supplies	712.19	543.00	169.19	131.16 %
Total Administrative Expenses	2,557.69	2,430.00	127.69	105.25 %
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	10,824.52	9,000.00	1,824.52	120.27 %
Landscaping	12,825.00	12,825.00	0.00	100.00 %
Shrubs/Plants	235.00	3,000.00	-2,765.00	7.83 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Weed/Prune Plantbed	250.00		250.00	
Total Landscaping	13,310.00	15,825.00	-2,515.00	84.11 %
Pest Control	2,288.00	3,000.00	-712.00	76.27 %
Snow Removal		3,500.00	-3,500.00	
Total Maintenance	26,422.52	31,325.00	-4,902.48	84.35 %
Repair				
Buildings	3,373.41	7,500.00	-4,126.59	44.98 %
Irrigation		250.00	-250.00	
Total Repair	3,373.41	7,750.00	-4,376.59	43.53 %
Utilities				
Electric-Irrigation	88.07	380.00	-291.93	23.18 %
Total Utilities	88.07	380.00	-291.93	23.18 %
Total Expenses	\$68,776.61	\$79,945.00	\$ -11,168.39	86.03 %
NET OPERATING INCOME	\$79,590.18	\$64,595.00	\$14,995.18	123.21 %
Other Expenses				
Hold Operating Contingency	3,150.06	3,166.50	-16.44	99.48 %
Transfer - To Reserve Fund	79,442.52	80,300.00	-857.48	98.93 %
Total Other Expenses	\$82,592.58	\$83,466.50	\$ -873.92	98.95 %
NET OTHER INCOME	\$ -82,592.58	\$ -83,466.50	\$873.92	98.95 %
NET INCOME	\$ -3,002.40	\$ -18,871.50	\$15,869.10	15.91 %