

Townhomes of Bayshore Condominium Association

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

January - December 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues	-224.35		-224.35	
Dues Capital Reserve	124,489.29	124,370.00	119.29	100.10 %
Dues Operating Reserve	13,572.16	13,575.00	-2.84	99.98 %
Dues-Operating Budget	113,909.20	113,905.00	4.20	100.00 %
Total Condo/Owner Dues	251,746.30	251,850.00	-103.70	99.96 %
Interest on Late Payments	38.35		38.35	
Late Fee	150.00		150.00	
Resale Certificates	850.00		850.00	
Total Income	\$252,784.65	\$251,850.00	\$934.65	100.37 %
GROSS PROFIT	\$252,784.65	\$251,850.00	\$934.65	100.37 %
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	3,903.39	4,500.00	-596.61	86.74 %
Total Accounting & Professional	8,678.39	9,950.00	-1,271.61	87.22 %
Administrative Expenses				
Meeting Expense		300.00	-300.00	
Office Expenses	1,470.15	1,233.00	237.15	119.23 %
Lockbox	1,645.35	2,035.00	-389.65	80.85 %
Total Office Expenses	3,115.50	3,268.00	-152.50	95.33 %
Office Supplies	496.45	515.00	-18.55	96.40 %
Postage	694.65	997.00	-302.35	69.67 %
Printing/Reproduction	629.82	420.00	209.82	149.96 %
Total Office Supplies	1,820.92	1,932.00	-111.08	94.25 %
Total Administrative Expenses	4,936.42	5,500.00	-563.58	89.75 %
Insurance				
Bonding	652.25	375.10	277.15	173.89 %
Building Insurance	28,283.00	29,409.70	-1,126.70	96.17 %
Director/Officer Insurance	2,268.00	2,379.76	-111.76	95.30 %
Liability Insurance	13,288.66	14,531.77	-1,243.11	91.45 %
Umbrella	1,494.00	1,508.67	-14.67	99.03 %
Total Insurance	45,985.91	48,205.00	-2,219.09	95.40 %
Maintenance and Repair				
Building-Repairs	11,522.29	10,000.00	1,522.29	115.22 %
Irrigation-Repairs		1,000.00	-1,000.00	
Landscaping	25,650.00	25,650.00	0.00	100.00 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Mulch	50.00		50.00	
Shrubs/Plants	2,801.80	3,350.00	-548.20	83.64 %
Weed/Prune Plantbed	584.36		584.36	
Total Landscaping	29,086.16	29,000.00	86.16	100.30 %
Painting		4,750.00	-4,750.00	
Pest Control	2,993.00	4,500.00	-1,507.00	66.51 %
Total Maintenance and Repair	43,601.45	49,250.00	-5,648.55	88.53 %
Property Management				
Collections (PM)	105.00		105.00	
Total Property Management	105.00		105.00	
Utilities				
Electric-Irrigation	793.56	1,000.00	-206.44	79.36 %
Total Utilities	793.56	1,000.00	-206.44	79.36 %
Total Expenses	\$104,100.73	\$113,905.00	\$ -9,804.27	91.39 %
NET OPERATING INCOME	\$148,683.92	\$137,945.00	\$10,738.92	107.78 %
Other Expenses				
Hold Operating Contingency	13,441.41	13,575.00	-133.59	99.02 %
Transfer - To Reserve Fund	123,150.80	124,370.00	-1,219.20	99.02 %
Total Other Expenses	\$136,592.21	\$137,945.00	\$ -1,352.79	99.02 %
NET OTHER INCOME	\$ -136,592.21	\$ -137,945.00	\$1,352.79	99.02 %
NET INCOME	\$12,091.71	\$0.00	\$12,091.71	0.00%