

Townhomes of Bayshore Condominium Association

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

January - April, 2019

		TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	38,513.78	37,000.00	1,513.78	104.09 %
Dues Operating Reserve	7,041.72	6,787.50	254.22	103.75 %
Dues-Operating Budget	59,100.15	56,952.50	2,147.65	103.77 %
Total Condo/Owner Dues	104,655.65	100,740.00	3,915.65	103.89 %
Interest on Late Payments	-10.36		-10.36	
Resale Certificates	150.00		150.00	
Total Income	\$104,795.29	\$100,740.00	\$4,055.29	104.03 %
GROSS PROFIT	\$104,795.29	\$100,740.00	\$4,055.29	104.03 %
Expenses				
Accounting & Professional				
Accounting				
Audit/Review		5,100.00	-5,100.00	
Tax Payments	25.00	75.00	-50.00	33.33 %
Tax Return Prep		275.00	-275.00	
Total Accounting	25.00	5,450.00	-5,425.00	0.46 %
Legal	3,000.62	1,000.00	2,000.62	300.06 %
Total Accounting & Professional	3,025.62	6,450.00	-3,424.38	46.91 %
Administrative Expenses				
Meeting Expense		150.00	-150.00	
Office Expenses	718.70	524.00	194.70	137.16 %
Lockbox	628.75	650.00	-21.25	96.73 %
Total Office Expenses	1,347.45	1,174.00	173.45	114.77 %
Office Supplies	247.93	190.00	57.93	130.49 %
Postage	292.40	332.32	-39.92	87.99 %
Printing/Reproduction	495.62	300.00	195.62	165.21 %
Total Office Supplies	1,035.95	822.32	213.63	125.98 %
Total Administrative Expenses	2,383.40	2,146.32	237.08	111.05 %
Insurance				
Bonding	495.00	0.00	495.00	
Building Insurance	14,296.00	11,420.52	2,875.48	125.18 %
Director/Officer Insurance	1,535.00	0.00	1,535.00	
Liability Insurance	14,440.33	5,625.04	8,815.29	256.72 %
Umbrella	660.00	604.00	56.00	109.27 %
Total Insurance	31,426.33	17,649.56	13,776.77	178.06 %
Maintenance and Repair				
Building-Repairs	4,041.30	3,320.00	721.30	121.73 %
Landscaping	8,550.00	8,550.00	0.00	100.00 %
Shrubs/Plants	275.00	350.00	-75.00	78.57 %
Total Landscaping	8,825.00	8,900.00	-75.00	99.16 %

		TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Painting		1,187.50	-1,187.50	
Pest Control		2,250.00	-2,250.00	
Snow Removal		5,000.00	-5,000.00	
Total Maintenance and Repair	12,866.30	20,657.50	-7,791.20	62.28 %
Property Management				
Collections (PM)	70.00		70.00	
Total Property Management	70.00		70.00	
Utilities				
Electric-Irrigation	-72.19	80.00	-152.19	-90.24 %
Total Utilities	-72.19	80.00	-152.19	-90.24 %
Total Expenses	\$49,699.46	\$46,983.38	\$2,716.08	105.78 %
NET OPERATING INCOME	\$55,095.83	\$53,756.62	\$1,339.21	102.49 %
Other Expenses				
Hold Operating Contingency	6,751.73	6,787.50	-35.77	99.47 %
Transfer - To Reserve Fund	36,932.65	37,000.00	-67.35	99.82 %
Total Other Expenses	\$43,684.38	\$43,787.50	\$ -103.12	99.76 %
NET OTHER INCOME	\$ -43,684.38	\$ -43,787.50	\$103.12	99.76 %
NET INCOME	\$11,411.45	\$9,969.12	\$1,442.33	114.47 %