

Townhomes of Bayshore Condominium Owners Association, Inc.

Budget vs. Actuals: 2020 COA Budget-Ratified Nov.14,2019 - FY20 P&L

January - December 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	192.06		192.06	
Late Fee	400.00		400.00	
Resale Certificates	1,550.00		1,550.00	
Total Income	\$291,222.06	\$289,080.00	\$2,142.06	100.74 %
GROSS PROFIT	\$291,222.06	\$289,080.00	\$2,142.06	100.74 %
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	2,843.82	6,000.00	-3,156.18	47.40 %
Total Accounting & Professional	6,918.82	10,025.00	-3,106.18	69.02 %
Administrative Expenses				
Meeting Expense	174.00	200.00	-26.00	87.00 %
Office Expenses	1,738.20	1,497.00	241.20	116.11 %
Lockbox	1,188.00	1,560.00	-372.00	76.15 %
Total Office Expenses	2,926.20	3,057.00	-130.80	95.72 %
Office Supplies	187.92	276.00	-88.08	68.09 %
Postage	373.95	150.00	223.95	249.30 %
Printing/Reproduction	515.50	375.00	140.50	137.47 %
Total Office Supplies	1,077.37	801.00	276.37	134.50 %
Total Administrative Expenses	4,177.57	4,058.00	119.57	102.95 %
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	12,000.00	10,650.35	188.75 %
Landscaping	27,940.00	25,650.00	2,290.00	108.93 %
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	31,141.63	29,000.00	2,141.63	107.38 %
Pest Control	2,998.00	3,000.00	-2.00	99.93 %
Snow Removal		3,500.00	-3,500.00	
Total Maintenance	56,789.98	47,500.00	9,289.98	119.56 %
Repair				
Buildings	7,973.41	15,000.00	-7,026.59	53.16 %
Irrigation	605.00	500.00	105.00	121.00 %
Total Repair	8,578.41	15,500.00	-6,921.59	55.34 %
Utilities				
Electric-Irrigation	942.55	1,000.00	-57.45	94.26 %
Total Utilities	942.55	1,000.00	-57.45	94.26 %
Total Expenses	\$121,610.75	\$122,147.00	\$ -536.25	99.56 %
NET OPERATING INCOME	\$169,611.31	\$166,933.00	\$2,678.31	101.60 %
Other Expenses				
Hold Operating Contingency	6,304.48	6,333.00	-28.52	99.55 %
Transfer - To Reserve Fund	160,599.52	160,600.00	-0.48	100.00 %
Total Other Expenses	\$166,904.00	\$166,933.00	\$ -29.00	99.98 %
NET OTHER INCOME	\$ -166,904.00	\$ -166,933.00	\$29.00	99.98 %
NET INCOME	\$2,707.31	\$0.00	\$2,707.31	0.00%

Note

Final Statement of Income and Expenses Post Review YR END 2020

Hold Operating Contingency	\$6,304.48
Net Income	\$2,707.31
Excess of Revenue of Exp	\$9,011.79-----per Review