

Townhomes of Bayshore Condominium Association

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

January - May, 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	200.00		200.00	
Total Income	\$147,966.79	\$144,540.00	\$3,426.79	102.37 %
GROSS PROFIT	\$147,966.79	\$144,540.00	\$3,426.79	102.37 %
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	2,675.50	4,250.00	-1,574.50	62.95 %
Total Accounting & Professional	6,750.50	8,275.00	-1,524.50	81.58 %
Administrative Expenses				
Meeting Expense		150.00	-150.00	
Office Expenses	1,016.75	867.00	149.75	117.27 %
Lockbox	396.00	650.00	-254.00	60.92 %
Total Office Expenses	1,412.75	1,517.00	-104.25	93.13 %
Office Supplies	111.09	115.00	-3.91	96.60 %
Postage	123.20	130.00	-6.80	94.77 %
Printing/Reproduction	137.39	275.00	-137.61	49.96 %
Total Office Supplies	371.68	520.00	-148.32	71.48 %
Total Administrative Expenses	1,784.43	2,187.00	-402.57	81.59 %
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	9,774.52	8,500.00	1,274.52	114.99 %
Landscaping	10,687.50	10,687.50	0.00	100.00 %
Shrubs/Plants	10.00	2,000.00	-1,990.00	0.50 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Weed/Prune Plantbed	250.00		250.00	
Total Landscaping	10,947.50	12,687.50	-1,740.00	86.29 %
Pest Control		3,000.00	-3,000.00	
Snow Removal		3,500.00	-3,500.00	
Total Maintenance	20,722.02	27,687.50	-6,965.48	74.84 %
Repair				
Buildings	3,160.00	6,250.00	-3,090.00	50.56 %
Irrigation		125.00	-125.00	
Total Repair	3,160.00	6,375.00	-3,215.00	49.57 %
Utilities				
Electric-Irrigation	71.24	180.00	-108.76	39.58 %
Total Utilities	71.24	180.00	-108.76	39.58 %
Total Expenses	\$61,971.61	\$74,239.50	\$ -12,267.89	83.48 %
NET OPERATING INCOME	\$85,995.18	\$70,300.50	\$15,694.68	122.33 %
Other Expenses				
Hold Operating Contingency	3,131.23	3,166.50	-35.27	98.89 %
Transfer - To Reserve Fund	78,964.74	80,300.00	-1,335.26	98.34 %
Total Other Expenses	\$82,095.97	\$83,466.50	\$ -1,370.53	98.36 %
NET OTHER INCOME	\$ -82,095.97	\$ -83,466.50	\$1,370.53	98.36 %
NET INCOME	\$3,899.21	\$ -13,166.00	\$17,065.21	-29.62 %