

Townhomes of Bayshore Condominium Association

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

January - October, 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	-15.54		-15.54	
Resale Certificates	750.00		750.00	
Total Income	\$252,480.76	\$251,850.00	\$630.76	100.25 %
GROSS PROFIT	\$252,480.76	\$251,850.00	\$630.76	100.25 %
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	4,000.00	-96.61	97.58 %
Total Accounting & Professional	8,678.39	9,450.00	-771.61	91.83 %
Administrative Expenses				
Meeting Expense		250.00	-250.00	
Office Expenses	1,259.60	890.00	369.60	141.53 %
Lockbox	1,485.00	1,670.00	-185.00	88.92 %
Total Office Expenses	2,744.60	2,560.00	184.60	107.21 %
Office Supplies	524.44	445.00	79.44	117.85 %
Postage	687.30	830.80	-143.50	82.73 %
Printing/Reproduction	608.82	420.00	188.82	144.96 %
Total Office Supplies	1,820.56	1,695.80	124.76	107.36 %
Total Administrative Expenses	4,565.16	4,505.80	59.36	101.32 %
Insurance				
Bonding	652.25	375.10	277.15	173.89 %
Building Insurance	14,276.00	23,356.28	-9,080.28	61.12 %
Director/Officer Insurance	3,732.00	2,379.76	1,352.24	156.82 %
Liability Insurance	28,121.67	11,719.25	16,402.42	239.96 %
Umbrella	2,212.00	1,208.00	1,004.00	183.11 %
Total Insurance	48,993.92	39,038.39	9,955.53	125.50 %
Maintenance and Repair				
Building-Repairs	10,397.29	8,340.00	2,057.29	124.67 %
Irrigation-Repairs		1,000.00	-1,000.00	
Landscaping	21,375.00	21,375.00	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	459.36		459.36	
Total Landscaping	24,686.16	24,725.00	-38.84	99.84 %
Painting		4,750.00	-4,750.00	
Pest Control	2,993.00	4,500.00	-1,507.00	66.51 %
Total Maintenance and Repair	38,076.45	43,315.00	-5,238.55	87.91 %
Property Management				
Collections (PM)	105.00		105.00	
Total Property Management	105.00		105.00	
Utilities				
Electric-Irrigation	782.43	980.00	-197.57	79.84 %
Total Utilities	782.43	980.00	-197.57	79.84 %
Total Expenses	\$101,201.35	\$97,289.19	\$3,912.16	104.02 %
NET OPERATING INCOME	\$151,279.41	\$154,560.81	\$ -3,281.40	97.88 %
Other Expenses				
Hold Operating Contingency	13,123.57	13,575.00	-451.43	96.67 %
Transfer - To Reserve Fund	119,058.70	124,370.00	-5,311.30	95.73 %
Total Other Expenses	\$132,182.27	\$137,945.00	\$ -5,762.73	95.82 %
NET OTHER INCOME	\$ -132,182.27	\$ -137,945.00	\$5,762.73	95.82 %
NET INCOME	\$19,097.14	\$16,615.81	\$2,481.33	114.93 %