

Townhomes of Bayshore Condominium Owners Association, Inc.

Budget vs. Actuals:COA Budget-Ratified Nov 19, 2021-FY21 P&L

January - February, 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	45,131.44	40,425.00	4,706.44	111.64 %
Dues-Operating Budget	30,663.56	27,465.00	3,198.56	111.65 %
Total Condo/Owner Dues	75,795.00	67,890.00	7,905.00	111.64 %
Interest on Late Payments	36.93		36.93	
Late Fee	125.00		125.00	
Resale Certificates	550.00		550.00	
Total Income	\$76,506.93	\$67,890.00	\$8,616.93	112.69 %
GROSS PROFIT	\$76,506.93	\$67,890.00	\$8,616.93	112.69 %
Expenses				
Accounting & Professional				
Accounting				
Audit/Review	2,200.00	2,350.00	-150.00	93.62 %
Tax Payments	25.00	25.00	0.00	100.00 %
Tax Return Prep	150.00	250.00	-100.00	60.00 %
Total Accounting	2,375.00	2,625.00	-250.00	90.48 %
Legal		500.00	-500.00	
Total Accounting & Professional	2,375.00	3,125.00	-750.00	76.00 %
Administrative Expenses				
Office Expenses	596.91	612.00	-15.09	97.53 %
Lockbox	264.00	264.00	0.00	100.00 %
Total Office Expenses	860.91	876.00	-15.09	98.28 %
Office Supplies	75.75	40.00	35.75	189.38 %
Postage	11.00	0.00	11.00	
Printing/Reproduction	14.90	15.00	-0.10	99.33 %
Total Office Supplies	101.65	55.00	46.65	184.82 %
Total Administrative Expenses	962.56	931.00	31.56	103.39 %
Insurance				
Bonding	450.00	450.00	0.00	100.00 %
Building Insurance	17,787.00	17,800.00	-13.00	99.93 %
Director/Officer Insurance	1,394.00	1,394.00	0.00	100.00 %
Liability Insurance	8,564.00	8,600.00	-36.00	99.58 %
Umbrella	1,096.00	1,096.00	0.00	100.00 %
Total Insurance	29,291.00	29,340.00	-49.00	99.83 %
Maintenance				
Landscaping	3,000.00	3,075.00	-75.00	97.56 %
Total Maintenance	3,000.00	3,075.00	-75.00	97.56 %
Repair				
Buildings		2,500.00	-2,500.00	
Total Repair		2,500.00	-2,500.00	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Expenses	\$35,628.56	\$38,971.00	\$ -3,342.44	91.42 %
NET OPERATING INCOME	\$40,878.37	\$28,919.00	\$11,959.37	141.35 %
Other Expenses				
Transfer - To Reserve Fund	43,589.25	40,425.00	3,164.25	107.83 %
Total Other Expenses	\$43,589.25	\$40,425.00	\$3,164.25	107.83 %
NET OTHER INCOME	\$ -43,589.25	\$ -40,425.00	\$ -3,164.25	107.83 %
NET INCOME	\$ -2,710.88	\$ -11,506.00	\$8,795.12	23.56 %