

Townhomes of Bayshore Condominium Association

BUDGET VS. ACTUALS: COA BUDGET - FY18 P&L

January - November, 2018

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues	134,149.60	87,348.66	46,800.94	153.58 %
Unapplied Cash Payment Income-1	-1,625.00		-1,625.00	
Total Income	\$132,524.60	\$87,348.66	\$45,175.94	151.72 %
GROSS PROFIT	\$132,524.60	\$87,348.66	\$45,175.94	151.72 %
Expenses				
Building-Maintenance				
Operating Improvements (deleted)	19,337.00	6,666.66	12,670.34	290.06 %
Total Building-Maintenance	19,337.00	6,666.66	12,670.34	290.06 %
Building-Repairs	25,121.30	6,368.66	18,752.64	394.45 %
Insurance				
Bonding		300.00	-300.00	
Director/Officer Insurance	2,303.00	1,000.00	1,303.00	230.30 %
Liability Insurance	42,498.46	27,333.34	15,165.12	155.48 %
Total Insurance	44,801.46	28,633.34	16,168.12	156.47 %
Irrigation	230.00	1,133.34	-903.34	20.29 %
Landscaping	21,598.50	15,733.34	5,865.16	137.28 %
Shrubs/Plants		1,333.34	-1,333.34	
Total Landscaping	21,598.50	17,066.68	4,531.82	126.55 %
Legal & Professional Fees				
Accounting				
Audit/Review	4,579.26	4,000.00	579.26	114.48 %
Tax Payments	179.00	16.66	162.34	1,074.43 %
Tax Return Prep	450.00	250.00	200.00	180.00 %
Total Accounting	5,208.26	4,266.66	941.60	122.07 %
Legal	4,358.25	2,666.66	1,691.59	163.43 %
Total Legal & Professional Fees	9,566.51	6,933.32	2,633.19	137.98 %
Office/General Administrative Expenses				
Meeting Expense				
Meeting Expenses (deleted)		133.34	-133.34	
Total Meeting Expense		133.34	-133.34	
Total Office/General Administrative Expenses		133.34	-133.34	
Property Management				
Administrative PM	20,075.00	14,600.00	5,475.00	137.50 %
Collections (PM)	0.00		0.00	
Total Property Management	20,075.00	14,600.00	5,475.00	137.50 %
Snow Removal				
Snow Removal Common Area (deleted)	4,380.00	2,493.34	1,886.66	175.67 %
Total Snow Removal	4,380.00	2,493.34	1,886.66	175.67 %
Termite & Pest Control	5,476.00	2,733.34	2,742.66	200.34 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Unapplied Cash Bill Payment Expense	245.00		245.00	
Utilities				
Electric-Irrigation	934.84	586.66	348.18	159.35 %
Total Utilities	934.84	586.66	348.18	159.35 %
Total Expenses	\$151,765.61	\$87,348.68	\$64,416.93	173.75 %
NET OPERATING INCOME	\$ -19,241.01	\$ -0.02	\$ -19,240.99	96,205,050.00 %
Other Income				
Interest Earned	1,884.90		1,884.90	
Interest on Late Payments	1,203.71		1,203.71	
Reserve Income		46,971.34	-46,971.34	
Total Other Income	\$3,088.61	\$46,971.34	\$ -43,882.73	6.58 %
Other Expenses				
Reconciliation Discrepancies	-1,550.00		-1,550.00	
Reserves				
Reserve Fund	-71,879.00	46,971.34	-118,850.34	-153.03 %
Total Reserves	-71,879.00	46,971.34	-118,850.34	-153.03 %
Total Other Expenses	\$ -73,429.00	\$46,971.34	\$ -120,400.34	-156.33 %
NET OTHER INCOME	\$76,517.61	\$0.00	\$76,517.61	0.00%
NET INCOME	\$57,276.60	\$ -0.02	\$57,276.62	-286,383,000.00 %