

Townhomes of Bayshore Condominium Association

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

January - May, 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	38,513.78	37,000.00	1,513.78	104.09 %
Dues Operating Reserve	7,041.72	6,787.50	254.22	103.75 %
Dues-Operating Budget	59,100.15	56,952.50	2,147.65	103.77 %
Total Condo/Owner Dues	104,655.65	100,740.00	3,915.65	103.89 %
Interest on Late Payments	-10.36		-10.36	
Resale Certificates	350.00		350.00	
Total Income	\$104,995.29	\$100,740.00	\$4,255.29	104.22 %
GROSS PROFIT	\$104,995.29	\$100,740.00	\$4,255.29	104.22 %
Expenses				
Accounting & Professional				
Accounting				
Audit/Review		5,100.00	-5,100.00	
Tax Payments	25.00	75.00	-50.00	33.33 %
Tax Return Prep		275.00	-275.00	
Total Accounting	25.00	5,450.00	-5,425.00	0.46 %
Legal	3,703.39	2,200.00	1,503.39	168.34 %
Total Accounting & Professional	3,728.39	7,650.00	-3,921.61	48.74 %
Administrative Expenses				
Meeting Expense		150.00	-150.00	
Office Expenses	810.39	585.00	225.39	138.53 %
Lockbox	772.50	880.00	-107.50	87.78 %
Total Office Expenses	1,582.89	1,465.00	117.89	108.05 %
Office Supplies	404.91	225.00	179.91	179.96 %
Postage	485.40	415.40	70.00	116.85 %
Printing/Reproduction	502.82	300.00	202.82	167.61 %
Total Office Supplies	1,393.13	940.40	452.73	148.14 %
Total Administrative Expenses	2,976.02	2,555.40	420.62	116.46 %
Insurance				
Bonding	495.00	0.00	495.00	
Building Insurance	14,276.00	14,276.15	-0.15	100.00 %
Director/Officer Insurance	1,535.00	0.00	1,535.00	
Liability Insurance	14,440.33	7,031.30	7,409.03	205.37 %
Umbrella	660.00	755.00	-95.00	87.42 %
Total Insurance	31,406.33	22,062.45	9,343.88	142.35 %
Maintenance and Repair				
Building-Repairs	6,107.29	4,150.00	1,957.29	147.16 %
Irrigation-Repairs		250.00	-250.00	
Landscaping	10,687.50	10,687.50	0.00	100.00 %
Shrubs/Plants	375.00	350.00	25.00	107.14 %

		TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Landscaping	11,062.50	11,037.50	25.00	100.23 %
Painting		2,375.00	-2,375.00	
Pest Control	2,993.00	4,500.00	-1,507.00	66.51 %
Total Maintenance and Repair	20,162.79	22,312.50	-2,149.71	90.37 %
Property Management				
Collections (PM)	70.00		70.00	
Total Property Management	70.00		70.00	
Utilities				
Electric-Irrigation	-55.23	180.00	-235.23	-30.68 %
Total Utilities	-55.23	180.00	-235.23	-30.68 %
Total Expenses	\$58,288.30	\$54,760.35	\$3,527.95	106.44 %
NET OPERATING INCOME	\$46,706.99	\$45,979.65	\$727.34	101.58 %
Other Expenses				
Hold Operating Contingency	6,984.46	6,787.50	196.96	102.90 %
Transfer - To Reserve Fund	38,201.60	37,000.00	1,201.60	103.25 %
Total Other Expenses	\$45,186.06	\$43,787.50	\$1,398.56	103.19 %
NET OTHER INCOME	\$ -45,186.06	\$ -43,787.50	\$ -1,398.56	103.19 %
NET INCOME	\$1,520.93	\$2,192.15	\$ -671.22	69.38 %