

# Townhomes of Bayshore Condominium Owners Association, Inc.

Budget vs. Actuals: 2023 COA Budget-Ratified Oct 26, 2022 - FY23 P&L

January - April, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
Condo/Owner Dues				
Dues Capital Reserve	77,526.00	77,526.00	0.00	100.00 %
Dues-Operating Budget	59,726.02	59,714.00	12.02	100.02 %
<b>Total Condo/Owner Dues</b>	<b>137,252.02</b>	<b>137,240.00</b>	<b>12.02</b>	<b>100.01 %</b>
Interest and Dividends on Deposits	214.49		214.49	
Resale Certificates	150.00		150.00	
<b>Total Income</b>	<b>\$137,616.51</b>	<b>\$137,240.00</b>	<b>\$376.51</b>	<b>100.27 %</b>
<b>GROSS PROFIT</b>	<b>\$137,616.51</b>	<b>\$137,240.00</b>	<b>\$376.51</b>	<b>100.27 %</b>
<b>Expenses</b>				
Accounting & Professional				
Accounting				
Audit/Review		4,300.00	-4,300.00	
Tax Payments	25.00	25.00	0.00	100.00 %
Tax Return Prep	200.00	250.00	-50.00	80.00 %
<b>Total Accounting</b>	<b>225.00</b>	<b>4,575.00</b>	<b>-4,350.00</b>	<b>4.92 %</b>
Legal		750.00	-750.00	
<b>Total Accounting &amp; Professional</b>	<b>225.00</b>	<b>5,325.00</b>	<b>-5,100.00</b>	<b>4.23 %</b>
Administrative Expenses				
Meeting Expense	150.00	225.00	-75.00	66.67 %
Office Expenses	993.44	1,055.00	-61.56	94.16 %
Office Supplies	166.35	60.00	106.35	277.25 %
Postage	63.00	75.00	-12.00	84.00 %
Printing/Reproduction	185.00	87.50	97.50	211.43 %
<b>Total Office Supplies</b>	<b>414.35</b>	<b>222.50</b>	<b>191.85</b>	<b>186.22 %</b>
<b>Total Administrative Expenses</b>	<b>1,557.79</b>	<b>1,502.50</b>	<b>55.29</b>	<b>103.68 %</b>
Insurance				
Crime and Bonding	632.28	673.00	-40.72	93.95 %
Director/Officer Insurance	1,055.00	1,100.00	-45.00	95.91 %
Master Policy-Buildings	20,326.50	20,500.00	-173.50	99.15 %
Master Policy-Liability	9,831.50	9,850.00	-18.50	99.81 %
Umbrella	1,240.00	1,240.00	0.00	100.00 %
<b>Total Insurance</b>	<b>33,085.28</b>	<b>33,363.00</b>	<b>-277.72</b>	<b>99.17 %</b>
Maintenance				
Clean-Up and Painting	456.65	5,200.00	-4,743.35	8.78 %
Landscaping	5,150.00	5,400.00	-250.00	95.37 %
Shrubs/Plants		0.00	0.00	
Weed/Prune Plantbed	144.00	225.00	-81.00	64.00 %
<b>Total Landscaping</b>	<b>5,294.00</b>	<b>5,625.00</b>	<b>-331.00</b>	<b>94.12 %</b>
Pest Control		3,200.00	-3,200.00	
Snow Removal		3,500.00	-3,500.00	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Total Maintenance</b>	<b>5,750.65</b>	<b>17,525.00</b>	<b>-11,774.35</b>	<b>32.81 %</b>
Repair				
Buildings	2,170.00	3,400.00	-1,230.00	63.82 %
Irrigation		530.00	-530.00	
<b>Total Repair</b>	<b>2,170.00</b>	<b>3,930.00</b>	<b>-1,760.00</b>	<b>55.22 %</b>
<b>Total Expenses</b>	<b>\$42,788.72</b>	<b>\$61,645.50</b>	<b>\$ -18,856.78</b>	<b>69.41 %</b>
NET OPERATING INCOME	<b>\$94,827.79</b>	<b>\$75,594.50</b>	<b>\$19,233.29</b>	<b>125.44 %</b>
Other Expenses				
Transfer - To Reserve Fund	74,119.58	77,526.00	-3,406.42	95.61 %
<b>Total Other Expenses</b>	<b>\$74,119.58</b>	<b>\$77,526.00</b>	<b>\$ -3,406.42</b>	<b>95.61 %</b>
NET OTHER INCOME	<b>\$ -74,119.58</b>	<b>\$ -77,526.00</b>	<b>\$3,406.42</b>	<b>95.61 %</b>
NET INCOME	<b>\$20,708.21</b>	<b>\$ -1,931.50</b>	<b>\$22,639.71</b>	<b>-1,072.13 %</b>

**Note**

2022 UNAUDITED FINANCIALS STATEMENTS: PENDING ADJUSTMENT TO BE RECORDED

1. ACCRUED EXPENSE ENTRY FOR PAINTING BACK DOORS. \$ 11,000.
2. ACCRUED FEDERAL TAXES PAYABLE 1120H ESTIMATED \$ 2,300.