

Townhomes of Bayshore Condominium Owners Association, Inc.

Budget vs. Actuals: 2024 COA Budget-Ratified Oct 19, 2023 - FY24 P&L

January - March, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Assessments				
Assessment Capital Reserve	43,800.00	43,800.00	0.00	100.00 %
Assessment Operating Budget	28,470.00	28,470.00	0.00	100.00 %
Total Condo/Owner Assessments	72,270.00	72,270.00	0.00	100.00 %
Interest and Dividends on Deposits	95.44		95.44	
Interest on Late Payments	37.72		37.72	
Total Income	\$72,403.16	\$72,270.00	\$133.16	100.18 %
GROSS PROFIT	\$72,403.16	\$72,270.00	\$133.16	100.18 %
Expenses				
Administrative Expenses				
Meeting Expense	200.00	200.00	0.00	100.00 %
Office Expenses	902.90	630.00	272.90	143.32 %
Office Supplies	87.36	115.00	-27.64	75.97 %
Postage	91.40	75.00	16.40	121.87 %
Printing/Reproduction	81.00	60.00	21.00	135.00 %
Total Office Supplies	259.76	250.00	9.76	103.90 %
Professional Services				
Accounting Audit/Review				
Tax Payments	25.00	2,750.00	-2,750.00	0.00 %
Tax Return Prep		25.00	0.00	100.00 %
Total Accounting	25.00	3,025.00	-3,000.00	0.83 %
Legal	300.00	375.00	-75.00	80.00 %
Total Professional Services	325.00	3,400.00	-3,075.00	9.56 %
Total Administrative Expenses	1,687.66	4,480.00	-2,792.34	37.67 %
Insurance				
Crime and Bonding	632.28	635.00	-2.72	99.57 %
Director/Officer Insurance	1,055.00	1,055.00	0.00	100.00 %
Master Policy-Buildings	23,424.00	23,425.00	-1.00	100.00 %
Master Policy-Liability	10,420.00	10,425.00	-5.00	99.95 %
Umbrella	1,331.00	1,331.00	0.00	100.00 %
Total Insurance	36,862.28	36,871.00	-8.72	99.98 %
Maintenance and Repair Maintenance				
Building Maintenance				
Ground Maintenance	3,675.00	7,952.00	-4,277.00	46.21 %
Total Maintenance	3,675.00	7,952.00	-4,277.00	46.21 %
Repair		2,025.00	-2,025.00	
Total Maintenance and Repair	3,675.00	9,977.00	-6,302.00	36.83 %
Total Expenses	\$42,224.94	\$51,328.00	\$ -9,103.06	82.26 %
NET OPERATING INCOME	\$30,178.22	\$20,942.00	\$9,236.22	144.10 %
Other Expenses				
Reserve Funding - Transfer to Reserve	43,623.82	43,800.00	-176.18	99.60 %
Total Other Expenses	\$43,623.82	\$43,800.00	\$ -176.18	99.60 %
NET OTHER INCOME	\$ -43,623.82	\$ -43,800.00	\$176.18	99.60 %
NET INCOME	\$ -13,445.60	\$ -22,858.00	\$9,412.40	58.82 %

Note