

# Townhomes of Bayshore Condominium Owners Association, Inc.

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

January - February, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
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 %
<b>Total Condo/Owner Assessments</b>	<b>72,270.00</b>	<b>72,270.00</b>	<b>0.00</b>	<b>100.00 %</b>
Interest and Dividends on Deposits	58.19		58.19	
Interest on Late Payments	37.72		37.72	
<b>Total Income</b>	<b>\$72,365.91</b>	<b>\$72,270.00</b>	<b>\$95.91</b>	<b>100.13 %</b>
<b>GROSS PROFIT</b>	<b>\$72,365.91</b>	<b>\$72,270.00</b>	<b>\$95.91</b>	<b>100.13 %</b>
<b>Expenses</b>				
Administrative Expenses				
Meeting Expense	200.00	200.00	0.00	100.00 %
Office Expenses	742.90	420.00	322.90	176.88 %
Office Supplies	82.06	100.00	-17.94	82.06 %
Professional Services				
Accounting	25.00	25.00	0.00	100.00 %
<b>Total Professional Services</b>	<b>25.00</b>	<b>25.00</b>	<b>0.00</b>	<b>100.00 %</b>
<b>Total Administrative Expenses</b>	<b>1,049.96</b>	<b>745.00</b>	<b>304.96</b>	<b>140.93 %</b>
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 %
<b>Total Insurance</b>	<b>36,862.28</b>	<b>36,871.00</b>	<b>-8.72</b>	<b>99.98 %</b>
Maintenance and Repair				
Maintenance				
Ground Maintenance				
Landscaping	2,450.00	2,850.00	-400.00	85.96 %
Snow Removal		2,000.00	-2,000.00	
<b>Total Ground Maintenance</b>	<b>2,450.00</b>	<b>4,850.00</b>	<b>-2,400.00</b>	<b>50.52 %</b>
<b>Total Maintenance</b>	<b>2,450.00</b>	<b>4,850.00</b>	<b>-2,400.00</b>	<b>50.52 %</b>
Repair		1,350.00	-1,350.00	
<b>Total Maintenance and Repair</b>	<b>2,450.00</b>	<b>6,200.00</b>	<b>-3,750.00</b>	<b>39.52 %</b>
<b>Total Expenses</b>	<b>\$40,362.24</b>	<b>\$43,816.00</b>	<b>\$ -3,453.76</b>	<b>92.12 %</b>
<b>NET OPERATING INCOME</b>	<b>\$32,003.67</b>	<b>\$28,454.00</b>	<b>\$3,549.67</b>	<b>112.48 %</b>
Other Expenses				
Reserve Funding - Transfer to Reserve	43,523.82	43,800.00	-276.18	99.37 %
<b>Total Other Expenses</b>	<b>\$43,523.82</b>	<b>\$43,800.00</b>	<b>\$ -276.18</b>	<b>99.37 %</b>
<b>NET OTHER INCOME</b>	<b>\$ -43,523.82</b>	<b>\$ -43,800.00</b>	<b>\$276.18</b>	<b>99.37 %</b>
<b>NET INCOME</b>	<b>\$ -11,520.15</b>	<b>\$ -15,346.00</b>	<b>\$3,825.85</b>	<b>75.07 %</b>

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