

Townhomes of Bayshore Condominium Owners Association, Inc.

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

January 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	58.19		58.19	
Total Income	\$72,328.19	\$72,270.00	\$58.19	100.08 %
GROSS PROFIT	\$72,328.19	\$72,270.00	\$58.19	100.08 %
Expenses				
Administrative Expenses				
Meeting Expense		200.00	-200.00	
Office Expenses	362.90	210.00	152.90	172.81 %
Office Supplies		100.00	-100.00	
Postage		0.00	0.00	
Printing/Reproduction		0.00	0.00	
Total Office Supplies		100.00	-100.00	
Professional Services	0.00	0.00	0.00	
Total Administrative Expenses	362.90	510.00	-147.10	71.16 %
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	1,225.00	1,425.00	-200.00	85.96 %
Repair				
Building Repair		675.00	-675.00	
Ground Repair		0.00	0.00	
Total Repair		675.00	-675.00	
Total Maintenance and Repair	1,225.00	2,100.00	-875.00	58.33 %
Total Expenses	\$38,450.18	\$39,481.00	\$ -1,030.82	97.39 %
NET OPERATING INCOME	\$33,878.01	\$32,789.00	\$1,089.01	103.32 %
Other Expenses				
Reserve Funding - Transfer to Reserve	42,442.01	43,800.00	-1,357.99	96.90 %
Total Other Expenses	\$42,442.01	\$43,800.00	\$ -1,357.99	96.90 %
NET OTHER INCOME	\$ -42,442.01	\$ -43,800.00	\$1,357.99	96.90 %
NET INCOME	\$ -8,564.00	\$ -11,011.00	\$2,447.00	77.78 %