

Townhomes of Bayshore Condominium Owners Association, Inc.
Budget vs. Actuals: 2024 COA Budget-Ratified Oct 19, 2023 - FY24 P&L
January - October, 2024

	Total			
	Actual	Budget	over Budget	% of Budget
Condo/Owner Assessments				
Assessment Capital Reserve	175,500.00	175,200.00	300.00	100.17%
Assessment Operating Budget	114,075.00	113,880.00	195.00	100.17%
Total Condo/Owner Assessments	\$ 289,575.00	\$ 289,080.00	\$ 495.00	100.17%
Interest and Dividends on Deposits	417.52		417.52	
Interest on Late Payments	45.29		45.29	
Late Fee Penalty	25.00		25.00	
Other Income	500.00		500.00	
Resale Certificates	200.00		200.00	
Total Income	\$ 290,762.81	\$ 289,080.00	\$ 1,682.81	100.58%
Gross Profit	\$ 290,762.81	\$ 289,080.00	\$ 1,682.81	100.58%
Expenses				
Administrative Expenses				
Meeting Expense	200.00	275.00	-75.00	72.73%
Office Expenses	2,049.90	2,090.00	-40.10	98.08%
Office Supplies	174.23	175.00	-0.77	99.56%
Postage	135.20	150.00	-14.80	90.13%
Printing/Reproduction	133.50	175.00	-41.50	76.29%
Total Office Supplies	\$ 442.93	\$ 500.00	-\$ 57.07	88.59%
Professional Services	500.00		500.00	
Accounting				
Audit/Review	2,500.00	2,750.00	-250.00	90.91%
Tax Payments	25.00	25.00	0.00	100.00%
Tax Return Prep	125.00	250.00	-125.00	50.00%
Total Accounting	\$ 2,650.00	\$ 3,025.00	-\$ 375.00	87.60%
Legal	25,960.00	1,125.00	24,835.00	2307.56%
Total Professional Services	\$ 29,110.00	\$ 4,150.00	\$ 24,960.00	701.45%
Total Administrative Expenses	\$ 31,802.83	\$ 7,015.00	\$ 24,787.83	453.35%
Insurance	156.00		156.00	
Crime and Bonding	632.28	635.00	-2.72	99.57%
Director/Officer Insurance	1,663.00	1,583.00	80.00	105.05%
Master Policy-Buildings	37,509.00	36,500.00	1,009.00	102.76%
Master Policy-Liability	16,651.00	16,150.00	501.00	103.10%
Umbrella	2,791.00	2,706.00	85.00	103.14%
Total Insurance	\$ 59,402.28	\$ 57,574.00	\$ 1,828.28	103.18%
Maintenance and Repair				
Building Maintenance				
Clean-Up and Painting	10,200.00	12,000.00	-1,800.00	85.00%
Pest Control		3,575.00	-3,575.00	0.00%
Total Building Maintenance	\$ 10,200.00	\$ 15,575.00	-\$ 5,375.00	65.49%
Ground Maintenance				
Landscaping	12,450.00	14,250.00	-1,800.00	87.37%
Shrubs/Plants	3,000.00	900.00	2,100.00	333.33%
Weed/Prune Plantbed	775.00	2,607.00	-1,832.00	29.73%
Total Landscaping	\$ 16,225.00	\$ 17,757.00	-\$ 1,532.00	91.37%
Snow Removal		3,500.00	-3,500.00	0.00%
Total Ground Maintenance	\$ 16,225.00	\$ 21,257.00	-\$ 5,032.00	76.33%
Total Maintenance	\$ 26,425.00	\$ 36,832.00	-\$ 10,407.00	71.74%
Repair				
Building Repair	6,312.35	6,700.00	-387.65	94.21%
Irrigation	468.42	500.00	-31.58	93.68%
Total Ground Repair	\$ 468.42	\$ 500.00	-\$ 31.58	93.68%
Total Repair	\$ 6,780.77	\$ 7,200.00	-\$ 419.23	94.18%
Total Maintenance and Repair	\$ 33,205.77	\$ 44,032.00	-\$ 10,826.23	75.41%
Total Expenses	\$ 124,410.88	\$ 108,621.00	\$ 15,789.88	114.54%
Net Operating Income	\$ 166,351.93	\$ 180,459.00	-\$ 14,107.07	92.18%
Other Expenses				
Reserve Funding - Transfer to Reserve	173,944.42	175,200.00	-1,255.58	99.28%
Total Other Expenses	\$ 173,944.42	\$ 175,200.00	-\$ 1,255.58	99.28%
Net Other Income	-\$ 173,944.42	-\$ 175,200.00	\$ 1,255.58	99.28%
Net Income +/-Loss-	-\$ 7,592.49	\$ 5,259.00	-\$ 12,851.49	-144.37%