

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

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
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	443.24		443.24	
Interest on Late Payments	45.29		45.29	
Late Fee Penalty	25.00		25.00	
Reimbursement Income	500.00		500.00	
Resale Certificates	200.00		200.00	
Total Income	\$ 290,788.53	\$ 289,080.00	\$ 1,708.53	100.59%
Gross Profit	\$ 290,788.53	\$ 289,080.00	\$ 1,708.53	100.59%
Expenses				
Administrative Expenses				
Meeting Expense	200.00	275.00	-75.00	72.73%
Office Expenses	2,222.65	2,295.00	-72.35	96.85%
Office Supplies	174.23	175.00	-0.77	99.56%
Postage	142.20	150.00	-7.80	94.80%
Printing/Reproduction	133.50	175.00	-41.50	76.29%
Total Office Supplies	\$ 449.93	\$ 500.00	-\$ 50.07	89.99%
Professional Services				
Accounting				
Audit/Review	2,500.00	2,750.00	-250.00	90.91%
Tax Payments	25.00	25.00		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	\$ 31,982.58	\$ 7,220.00	\$ 24,762.58	442.97%
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	12,144.00	-1,944.00	83.99%
Pest Control		3,575.00	-3,575.00	0.00%
Total Building Maintenance	\$ 10,200.00	\$ 15,719.00	-\$ 5,519.00	64.89%
Ground Maintenance				
			0.00	
Landscaping	13,675.00	15,675.00	-2,000.00	87.24%
Shrubs/Plants	3,000.00	900.00	2,100.00	333.33%
Weed/Prune Plantbed	775.00	2,787.00	-2,012.00	27.81%
Total Landscaping	\$ 17,450.00	\$ 19,362.00	-\$ 1,912.00	90.12%
Snow Removal				
		3,500.00	-3,500.00	0.00%
Total Ground Maintenance	\$ 17,450.00	\$ 22,862.00	-\$ 5,412.00	76.33%
Total Maintenance	\$ 27,650.00	\$ 38,581.00	-\$ 10,931.00	71.67%
Repair				
			0.00	
Building Repair	6,711.13	7,350.00	-638.87	91.31%
Ground Repair			0.00	
Irrigation	468.42	500.00	-31.58	93.68%
Total Ground Repair	\$ 468.42	\$ 500.00	-\$ 31.58	93.68%
Total Repair	\$ 7,179.55	\$ 7,850.00	-\$ 670.45	91.46%
Total Maintenance and Repair	\$ 34,829.55	\$ 46,431.00	-\$ 11,601.45	75.01%
Total Expenses	\$ 126,214.41	\$ 111,225.00	\$ 14,989.41	113.48%
Net Operating Income	\$ 164,574.12	\$ 177,855.00	-\$ 13,280.88	92.53%
Other Expenses				
Reserve Funding - Transfer to Reserve	174,872.30	175,200.00	-327.70	99.81%
Total Other Expenses	\$ 174,872.30	\$ 175,200.00	-\$ 327.70	99.81%
Net Other Income	-\$ 174,872.30	-\$ 175,200.00	\$ 327.70	99.81%
Net Income	-\$ 10,298.18	\$ 2,655.00	-\$ 12,953.18	-387.88%