

Townhomes of Bayshore Condominium Owners Association, Inc.

Budget vs. Actuals: 2023 COA Budget-Ratified Oct 26, 2022 - FY23 P&L

January - February, 2023

	ACTUAL	BUDGET	OVER BUDGET	%	OF
Income					
Condo/Owner Dues	39,294.00	38,763.00	531.00	101.37 %	
Dues-Operating Budget	30,278.02	29,857.00	421.02	101.41 %	
Total Condo/Owner Dues	69,572.02	68,620.00	952.02	101.39 %	
Interest and Dividends on Deposits	111.47		111.47		
Total Income	\$69,683.49	\$68,620.00	\$1,063.49	101.55 %	
GROSS PROFIT	\$69,683.49	\$68,620.00	\$1,063.49	101.55 %	
Expenses					
		4,950.00	-4,950.00		
Office Expenses	617.05	745.00	-127.95	82.83 %	
Office Supplies	102.88	20.00	82.88	514.40 %	
Postage	12.60	10.00	2.60	126.00 %	
Total Office Supplies	115.48	30.00	85.48	384.93 %	
Total Administrative Expenses	732.53	775.00	-42.47	94.52 %	
Insurance					
	632.28	673.00	-40.72	93.95 %	
Director/Officer Insurance	1,055.00	1,100.00	-45.00	95.91 %	
Master Policy-Buildings	20,326.50	20,500.00	-173.50	99.15 %	
Master Policy-Liability	9,831.50	9,850.00	-18.50	99.81 %	
Umbrella	1,240.00	1,240.00	0.00	100.00 %	
Total Insurance	33,085.28	33,363.00	-277.72	99.17 %	
Maintenance					
Clean-Up and Painting		1,050.00	-1,050.00		
Landscaping	2,700.00	2,700.00	0.00	100.00 %	
Weed/Prune plant bed	144.00	225.00	-81.00	64.00 %	
Total Landscaping	2,844.00	2,925.00	-81.00	97.23 %	
Snow Removal		3,500.00	-3,500.00		
Total Maintenance	2,844.00	7,475.00	-4,631.00	38.05 %	
Repair	125.00	1,700.00	-1,575.00	7.35 %	
Total Repair	125.00	1,700.00	-1,575.00	7.35 %	
Total Expenses	\$36,786.81	\$48,263.00	\$ -11,476.19	76.22 %	
NET OPERATING INCOME	\$32,896.68	\$20,357.00	\$12,539.68	161.60 %	
Transfer - To Reserve Fund					
	38,890.13	38,763.00	127.13	100.33 %	
Total Other Expenses	\$38,890.13	\$38,763.00	\$127.13	100.33 %	
NET OTHER INCOME	\$ -38,890.13	\$ -38,763.00	\$ -127.13	100.33 %	
NET INCOME	\$ -5,993.45	\$ -18,406.00	\$12,412.55	32.56 %	

Note 2022 UNAUDITED FINANCIALS STATEMENTS: PENDING ADJUSTMENT TO BE RECORDED

1. ACCRUED EXPENSE ENTRY FOR PAINTING BACK DOORS. \$ 11,000.
2. ACCRUED FEDERAL TAXES PAYABLE 1120H ESTIMATED \$ 2,300.