

Townhomes of Bayshore Condominium Owners Association, Inc.

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

January - May, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Condo/Owner Dues				
Dues Capital Reserve	77,526.00	77,526.00	0.00	100.00 %
Dues-Operating Budget	59,726.02	59,714.00	12.02	100.02 %
Total Condo/Owner Dues	137,252.02	137,240.00	12.02	100.01 %
Interest and Dividends on Deposits	264.65		264.65	
Resale Certificates	250.00		250.00	
Total Income	\$137,766.67	\$137,240.00	\$526.67	100.38 %
GROSS PROFIT	\$137,766.67	\$137,240.00	\$526.67	100.38 %
Expenses				
Accounting & Professional				
Accounting				
Audit/Review		4,300.00	-4,300.00	
Tax Payments	25.00	25.00	0.00	100.00 %
Tax Return Prep	200.00	250.00	-50.00	80.00 %
Total Accounting	225.00	4,575.00	-4,350.00	4.92 %
Legal		750.00	-750.00	
Total Accounting & Professional	225.00	5,325.00	-5,100.00	4.23 %
Administrative Expenses				
Meeting Expense	150.00	225.00	-75.00	66.67 %
Office Expenses	1,142.14	1,210.00	-67.86	94.39 %
Office Supplies	166.35	80.00	86.35	207.94 %
Postage	63.00	75.00	-12.00	84.00 %
Printing/Reproduction	185.00	87.50	97.50	211.43 %
Total Office Supplies	414.35	242.50	171.85	170.87 %
Total Administrative Expenses	1,706.49	1,677.50	28.99	101.73 %
Insurance				
Crime and Bonding	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	8,418.67	13,325.00	-4,906.33	63.18 %
Landscaping	6,375.00	6,750.00	-375.00	94.44 %
Shrubs/Plants		0.00	0.00	
Weed/Prune Plantbed	144.00	450.00	-306.00	32.00 %
Total Landscaping	6,519.00	7,200.00	-681.00	90.54 %
Pest Control		3,200.00	-3,200.00	
Snow Removal		3,500.00	-3,500.00	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total Maintenance	14,937.67	27,225.00	-12,287.33	54.87 %
Repair				
Buildings	2,620.00	4,250.00	-1,630.00	61.65 %
Irrigation		530.00	-530.00	
Total Repair	2,620.00	4,780.00	-2,160.00	54.81 %
Total Expenses	\$52,574.44	\$72,370.50	\$ -19,796.06	72.65 %
NET OPERATING INCOME	\$85,192.23	\$64,869.50	\$20,322.73	131.33 %
Other Expenses				
Transfer - To Reserve Fund	77,260.50	77,526.00	-265.50	99.66 %
Total Other Expenses	\$77,260.50	\$77,526.00	\$ -265.50	99.66 %
NET OTHER INCOME	\$ -77,260.50	\$ -77,526.00	\$265.50	99.66 %
NET INCOME	\$7,931.73	\$ -12,656.50	\$20,588.23	-62.67 %

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.