

Oak Bridge Condominium
Budget Comparison Report - Operating Fund
3/1/2014 - 3/31/2014

	3/1/2014 - 3/31/2014			1/1/2014 - 3/31/2014			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Operating Income</u>							
3065 - Condo Fees	\$46,080.00	\$46,080.00	\$0.00	\$138,240.00	\$138,240.00	\$0.00	\$552,960.00
3070 - Supplemental Fees	\$3,600.00	\$3,600.00	\$0.00	\$10,800.00	\$10,800.00	\$0.00	\$43,200.00
3095 - Clubhouse	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
3180 - Late Fees	\$1,061.27	\$0.00	\$1,061.27	\$1,890.96	\$0.00	\$1,890.96	\$0.00
3230 - Other	\$3,966.60	\$0.00	\$3,966.60	\$5,116.60	\$0.00	\$5,116.60	\$0.00
3260 - Rental	\$895.00	\$895.00	\$0.00	\$2,685.00	\$2,685.00	\$0.00	\$10,740.00
Total Operating Income	\$55,652.87	\$50,575.00	\$5,077.87	\$158,782.56	\$151,725.00	\$7,057.56	\$606,900.00
Total Income	\$55,652.87	\$50,575.00	\$5,077.87	\$158,782.56	\$151,725.00	\$7,057.56	\$606,900.00
Expense							
<u>Other</u>							
5910 - Replacement Reserve	\$4,970.00	\$4,970.00	\$0.00	\$14,910.00	\$14,910.00	\$0.00	\$59,640.00
5915 - Additional Reserve Funding	\$3,623.40	\$3,623.40	\$0.00	\$10,870.20	\$10,870.20	\$0.00	\$43,480.80
Total Other	\$8,593.40	\$8,593.40	\$0.00	\$25,780.20	\$25,780.20	\$0.00	\$103,120.80
<u>Operating Expenses</u>							
4010 - Accounting	\$1,750.00	\$2,000.00	\$250.00	\$1,750.00	\$2,000.00	\$250.00	\$2,000.00
4015 - Administrative	\$501.67	\$250.00	(\$251.67)	\$2,089.94	\$750.00	(\$1,339.94)	\$3,000.00
4020 - Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00
4023 - Carpet Cleaning	\$0.00	\$608.33	\$608.33	\$0.00	\$1,824.99	\$1,824.99	\$7,300.00
4025 - Cleaning	\$1,976.50	\$1,365.00	(\$611.50)	\$4,804.25	\$4,095.00	(\$709.25)	\$16,380.00
4030 - Clubhouse	\$128.82	\$583.33	\$454.51	\$1,997.20	\$1,749.99	(\$247.21)	\$7,000.00
4035 - Electricity	\$5,821.58	\$4,166.67	(\$1,654.91)	\$12,253.66	\$12,500.01	\$246.35	\$50,000.00
4040 - Elevator	\$2,904.92	\$550.00	(\$2,354.92)	\$4,559.84	\$1,650.00	(\$2,909.84)	\$6,600.00
4045 - Fire System/Alarms	\$0.00	\$291.67	\$291.67	\$0.00	\$875.01	\$875.01	\$3,500.00
4050 - Gutter Cleaning	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
4055 - Heating - Additional	\$10,810.70	\$4,583.33	(\$6,227.37)	\$19,781.16	\$13,749.99	(\$6,031.17)	\$55,000.00
4060 - Heating (Gas)	\$1,956.49	\$833.33	(\$1,123.16)	\$3,614.91	\$2,499.99	(\$1,114.92)	\$10,000.00
4065 - Ice Dam Removal	\$2,125.00	\$0.00	(\$2,125.00)	\$2,125.00	\$1,000.00	(\$1,125.00)	\$1,000.00
4070 - Insurance	\$5,968.51	\$5,958.33	(\$10.18)	\$19,879.53	\$17,874.99	(\$2,004.54)	\$71,500.00
4075 - Insurance Claim	\$3,891.60	\$0.00	(\$3,891.60)	\$7,044.80	\$4,000.00	(\$3,044.80)	\$4,000.00
4080 - Irrigation System	\$0.00	\$425.00	\$425.00	\$0.00	\$1,275.00	\$1,275.00	\$5,100.00
4085 - Landscaping	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,000.00
4090 - Landscaping - Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00
4095 - Legal	\$0.00	\$416.67	\$416.67	(\$2,127.00)	\$1,250.01	\$3,377.01	\$5,000.00
4100 - Maintenance	\$1,215.30	\$2,083.33	\$868.03	\$1,695.30	\$6,249.99	\$4,554.69	\$25,000.00
4105 - Building Repairs	\$44.92	\$0.00	(\$44.92)	\$4,018.91	\$0.00	(\$4,018.91)	\$0.00
4107 - Maintenance - Buildings 2 & 3	\$4.35	\$583.33	\$578.98	\$8,705.12	\$1,749.99	(\$6,955.13)	\$7,000.00
4110 - Management Fees	\$2,835.00	\$2,835.00	\$0.00	\$8,505.00	\$8,505.00	\$0.00	\$34,020.00
4115 - On Site Maintenance	\$2,488.75	\$2,762.50	\$273.75	\$6,228.73	\$8,287.50	\$2,058.77	\$33,150.00
4120 - Owned Unit	\$550.00	\$458.33	(\$91.67)	\$1,142.00	\$1,374.99	\$232.99	\$5,500.00
4125 - Pest Control	\$180.00	\$180.00	\$0.00	\$540.00	\$540.00	\$0.00	\$2,160.00
4130 - Pool Maintenance	\$1,647.41	\$500.00	(\$1,147.41)	\$2,523.03	\$1,500.00	(\$1,023.03)	\$6,000.00
4140 - Snow Removal - Contract	\$6,000.00	\$6,000.00	\$0.00	\$18,000.00	\$18,000.00	\$0.00	\$30,000.00
4145 - Snow Removal - Extra	(\$2,125.00)	\$300.00	\$2,425.00	\$737.50	\$900.00	\$162.50	\$1,500.00
4150 - Taxes	\$0.00	\$450.00	\$450.00	\$0.00	\$450.00	\$450.00	\$450.00
4155 - Telephone	\$235.93	\$225.00	(\$10.93)	\$734.96	\$675.00	(\$59.96)	\$2,700.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
4160 - Trash Removal	\$361.20	\$383.33	\$22.13	\$1,083.60	\$1,149.99	\$66.39	\$4,600.00
4165 - Tree Work	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00
4170 - Water & Sewer	\$4,487.48	\$5,000.00	\$512.52	\$13,399.29	\$15,000.00	\$1,600.71	\$60,000.00
Total Operating Expenses	\$55,761.13	\$44,042.48	(\$11,718.65)	\$145,086.73	\$142,227.44	(\$2,859.29)	\$503,460.00
Total Expense	\$64,354.53	\$52,635.88	(\$11,718.65)	\$170,866.93	\$168,007.64	(\$2,859.29)	\$606,580.80
Total Operating Fund Net Income	(\$8,701.66)	(\$2,060.88)	(\$6,640.78)	(\$12,084.37)	(\$16,282.64)	\$4,198.27	\$319.20