

Oak Bridge Condominium
Budget Comparison Report by CC
6/1/2014 - 6/30/2014

6/1/2014 - 6/30/2014	1/1/2014 - 6/30/2014
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	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Operating Income</u>							
3065 - Condo Fees	\$46,080.00	\$46,080.00	\$0.00	\$276,480.00	\$276,480.00	\$0.00	\$552,960.00
3070 - Supplemental Fees	\$3,600.00	\$3,600.00	\$0.00	\$21,600.00	\$21,600.00	\$0.00	\$43,200.00
3095 - Clubhouse	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
3175 - Insurance Claim	\$3,309.38	\$0.00	\$3,309.38	\$8,309.38	\$0.00	\$8,309.38	\$0.00
3180 - Late Fees	\$960.54	\$0.00	\$960.54	\$4,599.63	\$0.00	\$4,599.63	\$0.00
3230 - Other	\$175.00	\$0.00	\$175.00	\$1,639.00	\$0.00	\$1,639.00	\$0.00
3260 - Rental	\$0.00	\$895.00	(\$895.00)	\$1,790.00	\$5,370.00	(\$3,580.00)	\$10,740.00
Total Operating Income	\$54,124.92	\$50,575.00	\$3,549.92	\$314,468.01	\$303,450.00	\$11,018.01	\$292,431.99
Total Income	\$54,124.92	\$50,575.00	\$3,549.92	\$314,468.01	\$303,450.00	\$11,018.01	\$606,900.00
Expense							
<u>Other</u>							
5910 - Replacement Reserve	\$4,970.00	\$4,970.00	\$0.00	\$29,820.00	\$29,820.00	\$0.00	\$59,640.00
5915 - Additional Reserve Funding	\$3,623.40	\$3,623.40	\$0.00	\$21,740.40	\$21,740.40	\$0.00	\$43,480.80
Total Other	\$8,593.40	\$8,593.40	\$0.00	\$51,560.40	\$51,560.40	\$0.00	\$51,560.40
<u>Operating Expenses</u>							
4010 - Accounting	\$0.00	\$0.00	\$0.00	\$1,750.00	\$2,000.00	\$250.00	\$2,000.00
4015 - Administrative	\$598.29	\$250.00	(\$348.29)	\$2,893.38	\$1,500.00	(\$1,393.38)	\$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	\$3,650.00	\$3,649.98	(\$0.02)	\$7,300.00
4025 - Cleaning	\$1,976.50	\$1,365.00	(\$611.50)	\$8,757.25	\$8,190.00	(\$567.25)	\$16,380.00
4030 - Clubhouse	\$95.97	\$583.33	\$487.36	\$2,351.44	\$3,499.98	\$1,148.54	\$7,000.00
4035 - Electricity	\$3,687.21	\$4,166.67	\$479.46	\$26,481.94	\$25,000.02	(\$1,481.92)	\$50,000.00
4040 - Elevator	\$1,654.92	\$550.00	(\$1,104.92)	\$6,234.76	\$3,300.00	(\$2,934.76)	\$6,600.00
4045 - Fire System/Alarms	\$254.75	\$291.67	\$36.92	\$1,132.25	\$1,750.02	\$617.77	\$3,500.00
4050 - Gutter Cleaning	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
4055 - Heating - Additional	\$5,588.74	\$4,583.33	(\$1,005.41)	\$46,657.74	\$27,499.98	(\$19,157.76)	\$55,000.00
4060 - Heating (Gas)	\$920.32	\$833.33	(\$86.99)	\$8,249.70	\$4,999.98	(\$3,249.72)	\$10,000.00
4065 - Ice Dam Removal	\$0.00	\$0.00	\$0.00	\$2,125.00	\$1,000.00	(\$1,125.00)	\$1,000.00
4070 - Insurance	\$2,253.00	\$5,958.33	\$3,705.33	\$34,069.55	\$35,749.98	\$1,680.43	\$71,500.00
4075 - Insurance Claim	\$32,110.38	\$0.00	(\$32,110.38)	\$39,155.18	\$4,000.00	(\$35,155.18)	\$4,000.00
4080 - Irrigation System	\$0.00	\$425.00	\$425.00	\$0.00	\$2,550.00	\$2,550.00	\$5,100.00
4085 - Landscaping	\$4,071.43	\$4,000.00	(\$71.43)	\$8,142.86	\$12,000.00	\$3,857.14	\$28,000.00
4090 - Landscaping - Other	\$0.00	\$215.00	\$215.00	\$0.00	\$645.00	\$645.00	\$1,500.00
4095 - Legal	\$0.00	\$416.67	\$416.67	(\$683.00)	\$2,500.02	\$3,183.02	\$5,000.00
4100 - Maintenance	\$798.24	\$2,083.33	\$1,285.09	\$4,334.09	\$12,499.98	\$8,165.89	\$25,000.00
4105 - Building Repairs	\$545.00	\$0.00	(\$545.00)	\$3,781.76	\$0.00	(\$3,781.76)	\$0.00
4107 - Maintenance - Buildings 2 & 3	\$809.08	\$583.33	(\$225.75)	\$16,886.99	\$3,499.98	(\$13,387.01)	\$7,000.00
4110 - Management Fees	\$2,835.00	\$2,835.00	\$0.00	\$17,010.00	\$17,010.00	\$0.00	\$34,020.00
4115 - On Site Maintenance	\$2,356.50	\$2,762.50	\$406.00	\$14,109.23	\$16,575.00	\$2,465.77	\$33,150.00
4120 - Owned Unit	(\$34.00)	\$458.33	\$492.33	\$1,700.00	\$2,749.98	\$1,049.98	\$5,500.00
4125 - Pest Control	\$180.00	\$180.00	\$0.00	\$1,080.00	\$1,080.00	\$0.00	\$2,160.00
4130 - Pool Maintenance	\$2,468.54	\$500.00	(\$1,968.54)	\$6,873.76	\$3,000.00	(\$3,873.76)	\$6,000.00
4135 - Rug Cleaning	\$0.00	\$0.00	\$0.00	\$500.00	\$0.00	(\$500.00)	\$0.00
4140 - Snow Removal - Contract	\$0.00	\$0.00	\$0.00	\$24,000.00	\$18,000.00	(\$6,000.00)	\$30,000.00
4145 - Snow Removal - Extra	\$0.00	\$0.00	\$0.00	\$737.50	\$900.00	\$162.50	\$1,500.00
4150 - Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$450.00	\$450.00	\$450.00

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	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4155 - Telephone	\$221.16	\$225.00	\$3.84	\$1,536.28	\$1,350.00	(\$186.28)	\$2,700.00
4160 - Trash Removal	\$361.20	\$383.33	\$22.13	\$2,178.45	\$2,299.98	\$121.53	\$4,600.00
4165 - Tree Work	\$0.00	\$500.00	\$500.00	\$0.00	\$500.00	\$500.00	\$1,500.00
4170 - Water & Sewer	\$0.00	\$5,000.00	\$5,000.00	\$15,666.43	\$30,000.00	\$14,333.57	\$60,000.00
<u>Total Operating Expenses</u>	\$63,752.23	\$40,007.48	(\$23,744.75)	\$301,362.54	\$261,249.88	(\$40,112.66)	\$202,097.46
Total Expense	\$72,345.63	\$48,600.88	(\$23,744.75)	\$352,922.94	\$312,810.28	(\$40,112.66)	\$606,580.80
Net Income	(\$18,220.71)	\$1,974.12	(\$20,194.83)	(\$38,454.93)	(\$9,360.28)	(\$29,094.65)	\$319.20

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	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Reserve Income</u>							
9010 - Reserve Funding	\$4,970.00	\$4,970.00	\$0.00	\$29,820.00	\$29,820.00	\$0.00	\$59,640.00
9011 - Reserve Additional Funding	\$3,623.40	\$3,623.40	\$0.00	\$21,740.40	\$21,740.40	\$0.00	\$43,480.80
9020 - Reserve Interest	\$12.29	\$0.00	\$12.29	\$60.48	\$0.00	\$60.48	\$0.00
Total Reserve Income	\$8,605.69	\$8,593.40	\$12.29	\$51,620.88	\$51,560.40	\$60.48	\$51,499.92
Total Income	\$8,605.69	\$8,593.40	\$12.29	\$51,620.88	\$51,560.40	\$60.48	\$103,120.80
Expense							
<u>Reserve Expenses</u>							
9270 - Streets & Walkways	\$15,240.00	\$0.00	(\$15,240.00)	\$15,240.00	\$0.00	(\$15,240.00)	\$0.00
9510 - Loan Interest	\$421.49	\$0.00	(\$421.49)	\$2,727.30	\$0.00	(\$2,727.30)	\$0.00
Total Reserve Expenses	\$15,661.49	\$0.00	(\$15,661.49)	\$17,967.30	\$0.00	(\$17,967.30)	(\$17,967.30)
Total Expense	\$15,661.49	\$0.00	(\$15,661.49)	\$17,967.30	\$0.00	(\$17,967.30)	\$0.00
Net Income	(\$7,055.80)	\$8,593.40	(\$15,649.20)	\$33,653.58	\$51,560.40	(\$17,906.82)	\$103,120.80