

Oak Bridge Condominium
Budget Comparison Report - Operating Fund
7/1/2016 - 7/31/2016

	7/1/2016 - 7/31/2016			1/1/2016 - 7/31/2016			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Operating Income</u>							
3065 - Condo Fees	\$43,920.00	\$43,920.00	\$0.00	\$307,440.00	\$307,440.00	\$0.00	\$527,040.00
3066 - Buildings 2 & 3 - Additional Fees	\$8,880.00	\$8,880.00	\$0.00	\$62,160.00	\$62,160.00	\$0.00	\$106,560.00
3070 - Construction Assessment	\$5,760.00	\$5,760.00	\$0.00	\$40,320.00	\$40,320.00	\$0.00	\$69,120.00
3095 - Clubhouse	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
3180 - Late Fees	\$577.81	\$0.00	\$577.81	\$3,358.89	\$0.00	\$3,358.89	\$0.00
3190 - Move In/Out Fee	\$800.00	\$0.00	\$800.00	\$4,900.00	\$0.00	\$4,900.00	\$0.00
3230 - Other	\$50.00	\$0.00	\$50.00	\$4,790.87	\$0.00	\$4,790.87	\$0.00
3260 - Rental	\$1,000.00	\$0.00	\$1,000.00	\$7,000.00	\$0.00	\$7,000.00	\$0.00
<u>Total Operating Income</u>	\$60,987.81	\$58,560.00	\$2,427.81	\$430,019.76	\$409,920.00	\$20,099.76	\$702,720.00
Total Income	\$60,987.81	\$58,560.00	\$2,427.81	\$430,019.76	\$409,920.00	\$20,099.76	\$702,720.00
Expense							
<u>Other</u>							
5910 - Replacement Reserve	\$4,392.00	\$4,392.00	\$0.00	\$30,744.00	\$30,744.00	\$0.00	\$52,704.00
5915 - Additional Reserve Funding - Construction Loan	\$6,705.00	\$6,705.00	\$0.00	\$46,935.00	\$46,935.00	\$0.00	\$80,460.00
5920 - Additional Reserve Funding - Rot Loan	\$2,050.00	\$2,050.00	\$0.00	\$14,350.00	\$14,350.00	\$0.00	\$24,600.00
<u>Total Other</u>	\$13,147.00	\$13,147.00	\$0.00	\$92,029.00	\$92,029.00	\$0.00	\$157,764.00
<u>Operating Expenses</u>							
4010 - Accounting	\$0.00	\$166.67	\$166.67	\$1,800.00	\$1,166.69	(\$633.31)	\$2,000.00
4015 - Administrative	\$365.60	\$583.33	\$217.73	\$2,773.91	\$4,083.31	\$1,309.40	\$7,000.00
4023 - Carpet Cleaning	\$0.00	\$608.33	\$608.33	\$2,700.00	\$4,258.31	\$1,558.31	\$7,300.00
4025 - Cleaning	\$1,795.00	\$1,750.00	(\$45.00)	\$10,645.00	\$12,250.00	\$1,605.00	\$21,000.00
4030 - Clubhouse	\$228.00	\$916.67	\$688.67	\$1,852.94	\$6,416.69	\$4,563.75	\$11,000.00
4031 - Contingency	\$0.00	\$532.33	\$532.33	\$0.00	\$3,726.31	\$3,726.31	\$6,388.00
4032 - Crack Sealing	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
4033 - Dryer Vent Cleaning	\$0.00	\$562.50	\$562.50	\$0.00	\$3,937.50	\$3,937.50	\$6,750.00
4035 - Electricity	\$3,998.35	\$5,000.00	\$1,001.65	\$32,391.38	\$35,000.00	\$2,608.62	\$60,000.00
4040 - Elevator	\$0.00	\$833.33	\$833.33	\$5,558.24	\$5,833.31	\$275.07	\$10,000.00
4045 - Fire System/Alarms	\$213.75	\$291.67	\$77.92	\$2,608.17	\$2,041.69	(\$566.48)	\$3,500.00
4055 - Heating - Additional	\$749.28	\$5,250.00	\$4,500.72	\$24,479.10	\$36,750.00	\$12,270.90	\$63,000.00
4060 - Heating (Gas)	\$0.00	\$1,250.00	\$1,250.00	\$4,788.89	\$8,750.00	\$3,961.11	\$15,000.00
4070 - Insurance	\$10,241.00	\$5,583.33	(\$4,657.67)	\$40,831.25	\$39,083.31	(\$1,747.94)	\$67,000.00
4080 - Irrigation System	\$0.00	\$385.00	\$385.00	\$0.00	\$2,695.00	\$2,695.00	\$4,620.00
4085 - Landscaping	\$2,785.71	\$3,250.00	\$464.29	\$8,357.13	\$12,750.00	\$4,392.87	\$22,500.00
4090 - Landscaping - Other	\$0.00	\$0.00	\$0.00	\$231.00	\$0.00	(\$231.00)	\$0.00
4095 - Legal	\$0.00	\$833.33	\$833.33	\$393.75	\$5,833.31	\$5,439.56	\$10,000.00
4100 - Maintenance	\$1,986.52	\$1,666.67	(\$319.85)	\$5,757.40	\$11,666.69	\$5,909.29	\$20,000.00
4107 - Maintenance - Buildings 2 & 3	\$90.00	\$2,500.00	\$2,410.00	\$18,463.38	\$17,500.00	(\$963.38)	\$30,000.00
4110 - Management Fees	\$3,094.87	\$3,094.83	(\$0.04)	\$21,664.09	\$21,663.81	(\$0.28)	\$37,138.00
4115 - On Site Maintenance	\$782.07	\$1,625.00	\$842.93	\$10,424.37	\$11,375.00	\$950.63	\$19,500.00
4120 - Owned Unit	\$0.00	\$0.00	\$0.00	\$598.88	\$0.00	(\$598.88)	\$0.00
4125 - Pest Control	\$180.00	\$180.00	\$0.00	\$1,260.00	\$1,260.00	\$0.00	\$2,160.00
4130 - Pool Maintenance	\$468.15	\$666.67	\$198.52	\$2,629.24	\$4,666.69	\$2,037.45	\$8,000.00
4133 - Reserve Analysis	\$0.00	\$0.00	\$0.00	\$0.00	\$3,500.00	\$3,500.00	\$3,500.00
4140 - Snow Removal - Contract	\$0.00	\$0.00	\$0.00	\$16,800.00	\$14,250.00	(\$2,550.00)	\$19,000.00

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	Actual	Budget	Variance	Actual	Budget	Variance	
4145 - Snow Removal - Extra	\$0.00	\$0.00	\$0.00	\$0.00	\$7,500.00	\$7,500.00	\$10,000.00
4150 - Taxes	\$0.00	\$100.00	\$100.00	\$0.00	\$700.00	\$700.00	\$1,200.00
4155 - Telephone	\$67.24	\$233.33	\$166.09	\$1,694.34	\$1,633.31	(\$61.03)	\$2,800.00
4160 - Trash Removal	\$451.50	\$383.33	(\$68.17)	\$2,628.70	\$2,683.31	\$54.61	\$4,600.00
4165 - Tree Work	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
4170 - Water & Sewer	\$4,694.33	\$5,000.00	\$305.67	\$34,005.44	\$35,000.00	\$994.56	\$60,000.00
<u>Total Operating Expenses</u>	\$32,191.37	\$44,079.66	\$11,888.29	\$255,336.60	\$323,807.62	\$68,471.02	\$544,956.00
Total Expense	\$45,338.37	\$57,226.66	\$11,888.29	\$347,365.60	\$415,836.62	\$68,471.02	\$702,720.00
Operating Net Income	\$15,649.44	\$1,333.34	\$14,316.10	\$82,654.16	(\$5,916.62)	\$88,570.78	\$0.00
Net Income	\$15,649.44	\$1,333.34	\$14,316.10	\$82,654.16	(\$5,916.62)	\$88,570.78	\$0.00

Oak Bridge Condominium
Budget Comparison Report - Reserve Fund
7/1/2016 - 7/31/2016

	7/1/2016 - 7/31/2016			1/1/2016 - 7/31/2016			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Reserve Income</u>							
9010 - Reserve Funding	\$4,392.00	\$4,392.00	\$0.00	\$30,744.00	\$30,744.00	\$0.00	\$52,704.00
9011 - Reserve Additional Funding - Construction Loan	\$6,705.00	\$6,705.00	\$0.00	\$46,935.00	\$46,935.00	\$0.00	\$80,460.00
9012 - Reserve Additional Funding - Rot Loan	\$2,050.00	\$2,050.00	\$0.00	\$14,350.00	\$14,350.00	\$0.00	\$24,600.00
9020 - Reserve Interest	\$7.73	\$0.00	\$7.73	\$84.79	\$0.00	\$84.79	\$0.00
<u>Total Reserve Income</u>	\$13,154.73	\$13,147.00	\$7.73	\$92,113.79	\$92,029.00	\$84.79	\$157,764.00
Total Income	\$13,154.73	\$13,147.00	\$7.73	\$92,113.79	\$92,029.00	\$84.79	\$157,764.00
Expense							
<u>Reserve Expenses</u>							
9160 - Building Exterior	\$0.00	\$0.00	\$0.00	\$89,335.25	\$0.00	(\$89,335.25)	\$0.00
9180 - Clubhouse Equipment	\$0.00	\$0.00	\$0.00	\$4,670.25	\$0.00	(\$4,670.25)	\$0.00
9210 - Doors & Entries	\$2,172.50	\$0.00	(\$2,172.50)	\$2,805.00	\$0.00	(\$2,805.00)	\$0.00
9230 - Foundation	\$0.00	\$0.00	\$0.00	\$10,400.00	\$0.00	(\$10,400.00)	\$0.00
9245 - Paving	\$8,111.00	\$0.00	(\$8,111.00)	\$8,111.00	\$0.00	(\$8,111.00)	\$0.00
9270 - Streets & Walkways	\$0.00	\$0.00	\$0.00	\$4,400.00	\$0.00	(\$4,400.00)	\$0.00
9275 - Venting	\$0.00	\$0.00	\$0.00	\$3,940.00	\$0.00	(\$3,940.00)	\$0.00
9510 - Loan Interest	\$3,054.80	\$0.00	(\$3,054.80)	\$22,148.02	\$0.00	(\$22,148.02)	\$0.00
<u>Total Reserve Expenses</u>	\$13,338.30	\$0.00	(\$13,338.30)	\$145,809.52	\$0.00	(\$145,809.52)	\$0.00
Total Expense	\$13,338.30	\$0.00	(\$13,338.30)	\$145,809.52	\$0.00	(\$145,809.52)	\$0.00
Operating Net Income	<u>(\$183.57)</u>	<u>\$13,147.00</u>	<u>(\$13,330.57)</u>	<u>(\$53,695.73)</u>	<u>\$92,029.00</u>	<u>(\$145,724.73)</u>	<u>\$157,764.00</u>
Net Income	(\$183.57)	\$13,147.00	(\$13,330.57)	(\$53,695.73)	\$92,029.00	(\$145,724.73)	\$157,764.00