

Oak Bridge Condominium Association

Budget Comparison Report - Operating + Reserves

2/1/2018 - 2/28/2018

Year-to-Date

Income	Description	2/1/2018 - 2/28/2018			Year-to-Date			Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
3010	Condo Fees	\$41,220.00	\$41,220.00	\$0.00	\$82,440.00	\$82,440.00	\$0.00	\$494,640.00
3011	Building 2 & 3 Additional Fee	\$8,880.00	\$8,880.00	\$0.00	\$17,760.00	\$17,760.00	\$0.00	\$106,560.00
3110	Construction Assessment	\$5,760.00	\$5,760.00	\$0.00	\$11,520.00	\$11,520.00	\$0.00	\$69,120.00
3430	Interest - TD MM Capital Reserves	\$47.05	\$0.00	\$47.05	\$95.48	\$0.00	\$95.48	\$0.00
3435	Interest - Rockland Savings	\$13.78	\$0.00	\$13.78	\$65.49	\$0.00	\$65.49	\$0.00
3531	Other Income/Move in-out	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Income		\$55,920.83	\$55,860.00	\$60.83	\$111,880.97	\$111,720.00	\$160.97	\$670,320.00

Expenses	Description	2/1/2018 - 2/28/2018			Year-to-Date			Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
4020	Accounting - CPA	\$0.00	\$166.67	\$166.67	\$0.00	\$333.33	\$333.33	\$2,000.00
4050	Administrative	\$0.00	\$333.33	\$333.33	\$0.00	\$666.67	\$666.67	\$4,000.00
4070	Bad Debt / Write-Offs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
3265	Capital Reserve Funding	\$4,122.00	\$4,122.00	\$0.00	\$8,244.00	\$8,244.00	\$0.00	\$49,464.00
5935	Carpet Cleaning	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
5936	Carpt Replacement	\$0.00	\$920.00	\$920.00	\$0.00	\$1,840.00	\$1,840.00	\$11,040.00
7220	Club House	\$0.00	\$500.00	\$500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,000.00
6135	Common Area Housekeeping	\$1,847.00	\$1,876.73	\$29.73	\$3,634.00	\$3,753.47	\$119.47	22,520.80
5585	Contingency	\$0.00	\$38.37	\$38.37	\$0.00	\$76.74	\$76.74	\$460.41
5516	Deck Repairs	\$0.00	\$1,333.33	\$1,333.33	\$0.00	\$2,666.67	\$2,666.67	\$16,000.00
5050	Electricity	\$5,272.04	\$4,583.33	-\$688.71	\$11,484.93	\$9,166.67	-\$2,318.26	\$55,000.00
6200	Elevator	\$0.00	\$666.67	\$666.67	\$1,869.03	\$1,333.33	-\$535.70	\$8,000.00
4240	Financial Management	\$2,070.00	\$1,980.00	-\$90.00	\$4,140.00	\$3,960.00	-\$180.00	\$23,760.00
6030	Fire System / Alarm	\$4,200.00	\$416.67	-\$3,783.33	\$4,200.00	\$833.33	-\$3,366.67	\$5,000.00
5060	Heating (Gas) - B2 & B3	\$7,115.89	\$4,166.67	-\$2,949.22	\$16,316.93	\$8,333.33	-\$7,983.60	\$50,000.00

Expenses	Description							Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
5055	Heating (Gas) - Club House	\$1,166.15	\$1,125.00	-\$41.15	\$2,579.57	\$2,250.00	-\$329.57	\$13,500.00
4610	Insurance	\$3,600.00	\$4,833.33	\$1,233.33	\$7,200.00	\$9,666.67	\$2,466.67	\$58,000.00
4655	Insurance Claim Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6710	Irrigation System	\$0.00	\$591.67	\$591.67	\$0.00	\$1,183.33	\$1,183.33	\$7,100.00
6825	Landscaping	\$0.00	\$2,857.14	\$2,857.14	\$0.00	\$5,714.29	\$5,714.29	\$20,000.00
6820	Landscaping - Other	\$0.00	\$166.67	\$166.67	\$0.00	\$333.33	\$333.33	\$2,000.00
4190	Legal	\$55.00	\$250.00	\$195.00	\$123.75	\$500.00	\$376.25	\$3,000.00
5510	Maintenance (general)	\$1,777.41	\$1,666.67	-\$110.74	\$7,441.46	\$3,333.33	-\$4,108.13	\$20,000.00
5515	Maintenance - B2 & B3	\$5,589.32	\$2,500.00	-\$3,089.32	\$6,701.15	\$5,000.00	-\$1,701.15	\$30,000.00
4240	Management Fee	\$0.00	\$2,632.90	\$2,632.90	\$0.00	\$5,265.80	\$5,265.80	31,594.79
5580	On Site Maintenance	\$197.46	\$1,646.67	\$1,449.21	\$2,958.28	\$3,293.33	\$335.05	\$19,760.00
5517	Patio Repairs	\$0.00	\$516.67	\$516.67	\$0.00	\$1,033.33	\$1,033.33	\$6,200.00
6505	Pest Control	\$180.00	\$180.00	\$0.00	\$360.00	\$360.00	\$0.00	\$2,160.00
6205	Pool Maintenance	\$3,561.25	\$500.00	-\$3,061.25	\$3,561.25	\$1,000.00	-\$2,561.25	\$6,000.00
5735	Reserve Analysis Update	\$0.00	\$291.67	\$291.67	\$0.00	\$583.33	\$583.33	\$3,500.00
5915	Rockland - Construct Loan	\$6,705.00	\$6,705.00	\$0.00	\$13,416.78	\$13,410.00	-\$6.78	\$80,460.00
5920	Rockland - Rot Loan*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6925	Snow Plowing	\$4,200.00	\$4,200.00	\$0.00	\$8,400.00	\$8,400.00	\$0.00	\$21,000.00
6940	Snow Removal - Extras	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
5910	TD Bank- MM - Capital Reserves	\$4,122.00	\$4,122.00	\$0.00	\$8,244.00	\$8,244.00	\$0.00	\$ 49,464.00
5418	Telephone - B2 & B3 - Earthlink	\$263.92	\$291.67	\$27.75	\$527.07	\$583.33	\$56.26	\$3,500.00
5419	Telephone - Intercoms - Fairpoint	\$146.08	\$150.00	\$3.92	\$292.04	\$300.00	\$7.96	\$1,800.00
7010	Trash Removal	\$451.50	\$458.33	\$6.83	\$903.00	\$916.67	\$13.67	\$5,500.00
6885	Tree Trim & Removal	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
5480	Water / Sewer	\$5,401.27	\$5,833.33	\$432.06	\$10,350.29	\$11,666.67	\$1,316.38	\$70,000.00
	Total Expenses	\$62,043.29	\$63,622.48	\$1,579.19	\$122,947.53	\$127,244.95	\$4,297.42	\$719,784.00

* rot loan paid off Jan 2018 w/2017 reserve funds \$47,247.57

Income	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
3265	Capital Reserve Funding	\$4,122.00	\$4,122.00	\$0.00	\$8,244.00	\$48,312.00	\$40,068.00	\$49,464.00
3430	Interest - TD MM Reserves	\$47.05	\$0.00	-\$47.05	\$95.48	\$0.00	-\$95.48	\$0.00
3430	Interest - Rockland Savings	\$13.78	\$0.00	-\$13.78	\$65.49	\$0.00	-\$65.49	\$0.00
3531	Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Income		\$4,182.83	\$4,122.00	-\$60.83	\$8,404.97	\$48,312.00	\$39,907.03	\$49,464.00

Expense	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4770	Note Payable - Construct Interest	\$2,490.85	\$0.00	-\$2,490.85	\$4,999.98	\$0.00	-\$4,999.98	\$0.00
	Reserve - Rot Loan Pay-Off	\$47,247.57	\$0.00	-\$47,247.57	\$47,247.57	\$0.00	-\$47,247.57	\$0.00
4771	Note Payable - Rot Loan Interest	\$0.00	\$0.00	\$0.00	\$187.46	\$0.00	-\$187.46	\$0.00
Total Other Expenses		\$49,738.42	\$0.00	-\$49,738.42	\$52,435.01	\$0.00	-\$52,435.01	\$0.00

February - Ending Balances	Income
Operating - TD Bank	\$51,958.59
Reserves - TD-MM	\$122,717.86
Reserves - Rockland Savings	\$55,254.75
Total	\$229,931.20