

Oak Bridge Condominium Association

Budget Comparison Report - Operating + Reserves

3/1/2018 - 3/31/2018

Year-to-Date

| Income | Description | 3/1/2018 - 3/31/2018 | | | Year-to-Date | | | Annual |
|---------------------|-----------------------------------|----------------------|--------------------|----------------|---------------------|---------------------|-----------------|---------------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 3010 | Condo Fees | \$41,220.00 | \$41,220.00 | \$0.00 | \$123,660.00 | \$123,660.00 | \$0.00 | \$494,640.00 |
| 3011 | Building 2 & 3 Additional Fee | \$8,880.00 | \$8,880.00 | \$0.00 | \$26,640.00 | \$26,640.00 | \$0.00 | \$106,560.00 |
| 3110 | Construction Assessment | \$5,760.00 | \$5,760.00 | \$0.00 | \$17,280.00 | \$17,280.00 | \$0.00 | \$69,120.00 |
| 3430 | Interest - TD MM Capital Reserves | \$53.67 | \$0.00 | \$53.67 | \$149.15 | \$0.00 | \$149.15 | \$0.00 |
| 3435 | Interest - Rockland Savings | \$16.62 | \$0.00 | \$16.62 | \$82.01 | \$0.00 | \$82.01 | \$0.00 |
| 3531 | Other Income/Move in-out | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Income | | \$55,930.29 | \$55,860.00 | \$70.29 | \$167,811.16 | \$167,580.00 | \$231.16 | \$670,320.00 |

| Expenses | Description | 3/1/2018 - 3/31/2018 | | | Year-to-Date | | | Annual |
|----------|--------------------------|----------------------|------------|-------------|--------------|-------------|--------------|-------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 4020 | Accounting - CPA | \$0.00 | \$166.67 | \$166.67 | \$0.00 | \$500.00 | \$500.00 | \$2,000.00 |
| 4050 | Administrative | \$179.80 | \$333.33 | \$153.53 | \$179.80 | \$1,000.00 | \$820.20 | \$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 | \$12,366.00 | \$12,366.00 | \$0.00 | \$49,464.00 |
| 5935 | Carpet Cleaning | \$0.00 | \$500.00 | \$500.00 | \$0.00 | \$1,500.00 | \$1,500.00 | \$6,000.00 |
| 5936 | Carpt Replacement | \$0.00 | \$920.00 | \$920.00 | \$0.00 | \$2,760.00 | \$2,760.00 | \$11,040.00 |
| 7220 | Club House | \$0.00 | \$500.00 | \$500.00 | \$0.00 | \$1,500.00 | \$1,500.00 | \$6,000.00 |
| 6135 | Common Area Housekeeping | \$1,847.00 | \$1,876.73 | \$29.73 | \$5,481.00 | \$5,630.20 | \$149.20 | 22,520.80 |
| 5585 | Contingency | \$0.00 | \$38.37 | \$38.37 | \$0.00 | \$115.10 | \$115.10 | \$460.41 |
| 5516 | Deck Repairs | \$0.00 | \$1,333.33 | \$1,333.33 | \$0.00 | \$4,000.00 | \$4,000.00 | \$16,000.00 |
| 5050 | Electricity | \$5,370.43 | \$4,583.33 | -\$787.10 | \$16,855.36 | \$13,750.00 | -\$3,105.36 | \$55,000.00 |
| 6200 | Elevator | \$1,869.03 | \$666.67 | -\$1,202.36 | \$3,738.06 | \$2,000.00 | -\$1,738.06 | \$8,000.00 |
| 4240 | Financial Management | \$2,070.00 | \$1,980.00 | -\$90.00 | \$6,210.00 | \$5,940.00 | -\$270.00 | \$23,760.00 |
| 6030 | Fire System / Alarm | \$0.00 | \$416.67 | \$416.67 | \$4,200.00 | \$1,250.00 | -\$2,950.00 | \$5,000.00 |
| 5060 | Heating (Gas) - B2 & B3 | \$6,650.53 | \$4,166.67 | -\$2,483.86 | \$22,967.46 | \$12,500.00 | -\$10,467.46 | \$50,000.00 |

| Expenses | Description | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
|-----------------------|---------------------------------|--------------------|--------------------|--------------------|---------------------|---------------------|--------------------|---------------------|
| 5055 | Heating (Gas) - Club House | \$1,028.55 | \$1,125.00 | \$96.45 | \$3,608.12 | \$3,375.00 | -\$233.12 | \$13,500.00 |
| 4610 | Insurance | \$3,072.98 | \$4,833.33 | \$1,760.35 | \$10,272.98 | \$14,500.00 | \$4,227.02 | \$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 | \$1,775.00 | \$1,775.00 | \$7,100.00 |
| 6825 | Landscaping | \$0.00 | \$2,857.14 | \$2,857.14 | \$0.00 | \$8,571.43 | \$8,571.43 | \$20,000.00 |
| 6820 | Landscaping - Other | \$0.00 | \$166.67 | \$166.67 | \$0.00 | \$500.00 | \$500.00 | \$2,000.00 |
| 4190 | Legal | \$110.00 | \$250.00 | \$140.00 | \$233.75 | \$750.00 | \$516.25 | \$3,000.00 |
| 5510 | Maintenance (general) | \$695.00 | \$1,666.67 | \$971.67 | \$8,136.46 | \$5,000.00 | -\$3,136.46 | \$20,000.00 |
| 5515 | Maintenance - B2 & B3 | \$0.00 | \$2,500.00 | \$2,500.00 | \$6,701.15 | \$7,500.00 | \$798.85 | \$30,000.00 |
| 4240 | Management Fee | \$0.00 | \$2,632.90 | \$2,632.90 | \$0.00 | \$7,898.70 | \$7,898.70 | 31,594.79 |
| 5580 | On Site Maintenance | \$986.10 | \$1,646.67 | \$660.57 | \$3,944.38 | \$4,940.00 | \$995.62 | \$19,760.00 |
| 5517 | Patio Repairs | \$0.00 | \$516.67 | \$516.67 | \$0.00 | \$1,550.00 | \$1,550.00 | \$6,200.00 |
| 6505 | Pest Control | \$180.00 | \$180.00 | \$0.00 | \$540.00 | \$540.00 | \$0.00 | \$2,160.00 |
| 6205 | Pool Maintenance | \$0.00 | \$500.00 | \$500.00 | \$3,561.25 | \$1,500.00 | -\$2,061.25 | \$6,000.00 |
| 5735 | Reserve Analysis Update | \$0.00 | \$291.67 | \$291.67 | \$0.00 | \$875.00 | \$875.00 | \$3,500.00 |
| 5915 | Rockland - Construct Loan | \$6,708.39 | \$6,705.00 | -\$3.39 | \$20,125.17 | \$20,115.00 | -\$10.17 | \$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 | \$12,600.00 | \$12,600.00 | \$0.00 | \$21,000.00 |
| 6940 | Snow Removal - Extras | \$0.00 | \$250.00 | \$250.00 | \$0.00 | \$750.00 | \$750.00 | \$3,000.00 |
| 5910 | TD Bank- MM - Capital Reserves | \$4,122.00 | \$4,122.00 | \$0.00 | \$12,366.00 | \$12,366.00 | \$0.00 | \$ 49,464.00 |
| 5418 | Telephone - B2 & B3 - Earthlink | \$263.92 | \$291.67 | \$27.75 | \$790.99 | \$875.00 | \$84.01 | \$3,500.00 |
| 5419 | Telephone - Intercoms | \$146.08 | \$150.00 | \$3.92 | \$306.12 | \$450.00 | \$143.88 | \$1,800.00 |
| 7010 | Trash Removal | \$451.50 | \$458.33 | \$6.83 | \$1,354.50 | \$1,375.00 | \$20.50 | \$5,500.00 |
| 6885 | Tree Trim & Removal | \$0.00 | \$250.00 | \$250.00 | \$0.00 | \$750.00 | \$750.00 | \$3,000.00 |
| 5480 | Water / Sewer | \$4,532.77 | \$5,833.33 | \$1,300.56 | \$14,883.06 | \$17,500.00 | \$2,616.94 | \$70,000.00 |
| Total Expenses | | \$48,606.08 | \$63,622.48 | \$15,016.40 | \$171,421.61 | \$190,867.43 | \$19,445.82 | \$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 | \$12,366.00 | \$12,366.00 | \$0.00 | \$49,464.00 |
| 3430 | Interest - TD MM Reserves | \$53.67 | \$0.00 | \$0.00 | \$149.15 | \$0.00 | \$0.00 | \$0.00 |
| 3430 | Interest - Rockland Savings | \$16.62 | \$0.00 | \$0.00 | \$82.11 | \$0.00 | \$0.00 | \$0.00 |
| 3531 | Other Income | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Other Income | | \$4,192.29 | \$4,122.00 | -\$70.29 | \$12,597.26 | \$12,366.00 | -\$231.26 | \$49,464.00 |

| Expense | Description | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
|-----------------------------|-----------------------------------|---------------|---------------|-----------------|---------------|---------------|-----------------|--------------------------|
| 4770 | Note Payable - Construct Interest | \$2,232.14 | \$0.00 | \$0.00 | \$7,232.12 | \$0.00 | -\$7,232.12 | \$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 | | \$49,479.71 | \$0.00 | -\$49,479.71 | \$54,667.15 | \$0.00 | -\$54,667.15 | \$0.00 |

| February - Ending Balances | Income |
|-----------------------------------|---------------|
| Operating - TD Bank | \$78,373.43 |
| Reserves - TD-MM | \$126,896.53 |
| Reserves - Rockland Savings | \$55,267.98 |
| Total | \$260,537.94 |