

Oak Bridge Condominium Association

Budget Comparison Report - Operating + Reserves

4/1/2018 - 4/30/2018

Year-to-Date

| Income | Description | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
|---------------------|-----------------------------------|-------------|-------------|----------|--------------|--------------|----------|---------------|
| 3010 | Condo Fees | \$41,220.00 | \$41,220.00 | \$0.00 | \$164,880.00 | \$164,880.00 | \$0.00 | \$494,640.00 |
| 3011 | Building 2 & 3 Additional Fee | \$8,880.00 | \$8,880.00 | \$0.00 | \$35,520.00 | \$35,520.00 | \$0.00 | \$106,560.00 |
| 3110 | Construction Assessment | \$5,760.00 | \$5,760.00 | \$0.00 | \$23,040.00 | \$23,040.00 | \$0.00 | \$69,120.00 |
| 3430 | Interest - TD MM Capital Reserves | \$53.79 | \$0.00 | \$53.79 | \$202.94 | \$0.00 | \$202.94 | \$0.00 |
| 3435 | Interest - Rockland Savings | \$19.61 | \$0.00 | \$19.61 | \$101.62 | \$0.00 | \$101.62 | \$0.00 |
| Total Income | | \$55,933.40 | \$55,860.00 | \$73.40 | \$223,744.56 | \$223,440.00 | \$304.56 | \$670,320.00 |

| Expenses | Description | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
|----------|--------------------------|------------|------------|-------------|-------------|-------------|--------------|---------------|
| 4020 | Accounting - CPA | \$0.00 | \$166.67 | \$166.67 | \$0.00 | \$666.67 | \$666.67 | \$2,000.00 |
| 4050 | Administrative | \$135.00 | \$333.33 | \$198.33 | \$314.80 | \$1,333.33 | \$1,018.53 | \$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 | \$16,488.00 | \$16,488.00 | \$0.00 | \$49,464.00 |
| 5935 | Carpet Cleaning | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$6,000.00 |
| 5936 | Carpt Replacement | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$11,040.00 |
| 7220 | Club House | \$0.00 | \$500.00 | \$500.00 | \$0.00 | \$2,000.00 | \$2,000.00 | \$6,000.00 |
| 6135 | Common Area Housekeeping | \$1,930.98 | \$1,876.73 | -\$54.25 | \$7,411.98 | \$7,506.93 | \$94.95 | 22,520.80 |
| 5585 | Contingency | \$0.00 | \$38.37 | \$38.37 | \$0.00 | \$153.47 | \$153.47 | \$460.41 |
| 5516 | Deck Repairs | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$16,000.00 |
| 5050 | Electricity | \$5,317.88 | \$4,583.33 | -\$734.55 | \$22,173.24 | \$18,333.33 | -\$3,839.91 | \$55,000.00 |
| 6200 | Elevator | \$0.00 | \$666.67 | \$666.67 | \$3,738.06 | \$2,666.67 | -\$1,071.39 | \$8,000.00 |
| 4240 | Financial Management | \$2,070.00 | \$1,980.00 | -\$90.00 | \$8,280.00 | \$7,920.00 | -\$360.00 | \$23,760.00 |
| 6030 | Fire System / Alarm | \$0.00 | \$416.67 | \$416.67 | \$4,200.00 | \$1,666.67 | -\$2,533.33 | \$5,000.00 |
| 5060 | Heating (Gas) - B2 & B3 | \$6,915.92 | \$4,166.67 | -\$2,749.25 | \$29,883.38 | \$16,666.67 | -\$13,216.71 | \$50,000.00 |

| Expenses | Description | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
|-----------------------|---------------------------------|--------------------|--------------------|--------------------|---------------------|---------------------|--------------------|--------------------------|
| 5055 | Heating (Gas) - Club House | \$1,080.85 | \$1,125.00 | \$44.15 | \$4,688.97 | \$4,500.00 | -\$188.97 | \$13,500.00 |
| 4610 | Insurance | \$3,105.02 | \$4,833.33 | \$1,728.31 | \$13,378.00 | \$19,333.33 | \$5,955.33 | \$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 | \$2,366.67 | \$2,366.67 | \$7,100.00 |
| 6825 | Landscaping | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$20,000.00 |
| 6820 | Landscaping - Other | \$0.00 | \$166.67 | \$166.67 | \$0.00 | \$666.67 | \$666.67 | \$2,000.00 |
| 4190 | Legal | \$0.00 | \$250.00 | \$250.00 | \$233.75 | \$1,000.00 | \$766.25 | \$3,000.00 |
| 5510 | Maintenance (general) | \$2,817.08 | \$1,666.67 | -\$1,150.41 | \$10,953.54 | \$6,666.67 | -\$4,286.87 | \$20,000.00 |
| 5515 | Maintenance - B2 & B3 | \$555.00 | \$2,500.00 | \$1,945.00 | \$7,519.86 | \$10,000.00 | \$2,480.14 | \$30,000.00 |
| 4240 | Management Fee | \$0.00 | \$2,632.90 | \$2,632.90 | \$0.00 | \$10,531.60 | \$10,531.60 | 31,594.79 |
| 5580 | On Site Maintenance | \$0.00 | \$1,646.67 | \$1,646.67 | \$3,944.38 | \$6,586.67 | \$2,642.29 | \$19,760.00 |
| 5517 | Patio Repairs | \$0.00 | \$516.67 | \$516.67 | \$0.00 | \$2,066.67 | \$2,066.67 | \$6,200.00 |
| 6505 | Pest Control | \$180.00 | \$180.00 | \$0.00 | \$720.00 | \$720.00 | \$0.00 | \$2,160.00 |
| 6205 | Pool Maintenance | \$643.70 | \$500.00 | -\$143.70 | \$4,204.95 | \$2,000.00 | -\$2,204.95 | \$6,000.00 |
| 5735 | Reserve Analysis Update | \$0.00 | \$291.67 | \$291.67 | \$0.00 | \$1,166.67 | \$1,166.67 | \$3,500.00 |
| 5915 | Rockland - Construct Loan | \$6,708.39 | \$6,705.00 | -\$3.39 | \$26,833.56 | \$26,820.00 | -\$13.56 | \$80,460.00 |
| 5920 | Rockland - Rot Loan* | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| 6925 | Snow Plowing | \$0.00 | \$4,200.00 | \$4,200.00 | \$12,600.00 | \$16,800.00 | \$4,200.00 | \$21,000.00 |
| 6940 | Snow Removal - Extras | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,000.00 |
| 5910 | TD Bank- MM - Capital Reserves | \$4,122.00 | \$4,122.00 | \$0.00 | \$16,488.00 | \$16,488.00 | \$0.00 | \$ 49,464.00 |
| 5418 | Telephone - B2 & B3 - Earthlink | \$263.92 | \$291.67 | \$27.75 | \$1,054.91 | \$1,166.67 | \$111.76 | \$3,500.00 |
| 5419 | Telephone - Intercoms | \$145.50 | \$150.00 | \$4.50 | \$583.62 | \$600.00 | \$16.38 | \$1,800.00 |
| 7010 | Trash Removal | \$0.00 | \$458.33 | \$458.33 | \$1,354.50 | \$1,833.33 | \$478.83 | \$5,500.00 |
| 6885 | Tree Trim & Removal | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,000.00 |
| 5480 | Water / Sewer | \$5,440.19 | \$5,833.33 | \$393.14 | \$20,323.25 | \$23,333.33 | \$3,010.08 | \$70,000.00 |
| Total Expenses | | \$45,553.43 | \$57,512.00 | \$11,958.57 | \$217,370.75 | \$230,048.00 | \$12,677.25 | \$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 | \$16,488.00 | \$16,488.00 | \$0.00 | \$49,464.00 |
| 3430 | Interest - TD MM Reserves | \$53.79 | \$0.00 | \$0.00 | \$202.94 | \$0.00 | \$0.00 | \$0.00 |
| 3430 | Interest - Rockland Savings | \$19.61 | \$0.00 | \$0.00 | \$101.62 | \$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 | | \$4,195.40 | \$4,122.00 | -\$73.40 | \$16,792.56 | \$16,488.00 | -\$304.56 | \$49,464.00 |

| Expense | Description | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
|-----------------------------|-----------------------------------|---------------|---------------|-----------------|---------------|---------------|-----------------|--------------------------|
| 4770 | Note Payable - Construct Interest | \$2,451.17 | \$0.00 | \$0.00 | \$9,683.89 | \$0.00 | -\$9,683.89 | \$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 | | \$49,698.74 | \$0.00 | -\$49,698.74 | \$57,118.92 | \$0.00 | -\$57,118.92 | \$0.00 |

| February - Ending Balances | Income |
|-----------------------------------|---------------|
| Operating - TD Bank | \$100,293.28 |
| Reserves - TD-MM | \$131,075.32 |
| Reserves - Rockland Savings | \$55,284.20 |
| Total | \$286,652.80 |