

Oak Bridge Condominium Association

Budget Comparison Report - Operating + Reserves

7/1/2018 - 7/31/2018

Year-to-Date

| Income | Description | 7/1/2018 - 7/31/2018 | | | Year-to-Date | | | Annual |
|---------------------|-----------------------------------|----------------------|-------------|----------|--------------|--------------|----------|--------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 3010 | Condo Fees | \$41,220.00 | \$41,220.00 | \$0.00 | \$288,540.00 | \$288,540.00 | \$0.00 | \$494,640.00 |
| 3011 | Building 2 & 3 Additional Fee | \$8,880.00 | \$8,880.00 | \$0.00 | \$62,160.00 | \$62,160.00 | \$0.00 | \$106,560.00 |
| 3110 | Construction Assessment | \$5,760.00 | \$5,760.00 | \$0.00 | \$40,320.00 | \$40,320.00 | \$0.00 | \$69,120.00 |
| 3430 | Interest - TD MM Capital Reserves | \$46.72 | \$0.00 | \$46.72 | \$299.00 | \$0.00 | \$299.00 | \$0.00 |
| 3435 | Interest - Rockland Savings | \$23.18 | \$0.00 | \$23.18 | \$145.25 | \$0.00 | \$145.25 | \$0.00 |
| Total Income | | \$55,929.90 | \$55,860.00 | \$69.90 | \$391,464.25 | \$391,020.00 | \$444.25 | \$670,320.00 |

| Expenses | Description | 7/1/2018 - 7/31/2018 | | | Year-to-Date | | | Annual |
|----------|---------------------------------|----------------------|------------|------------|--------------|-------------|-------------|-------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | Budget |
| 4020 | Accounting - CPA | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,000.00 |
| 4050 | Administrative | \$16.80 | \$333.33 | \$316.53 | \$360.20 | \$2,333.33 | \$1,973.13 | \$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 | \$28,854.00 | \$28,854.00 | \$0.00 | \$49,464.00 |
| 5935 | Carpet Cleaning | \$0.00 | \$0.00 | \$0.00 | \$2,700.00 | \$2,700.00 | \$0.00 | \$6,000.00 |
| 5936 | Carpt Replacement | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$11,040.00 | \$11,040.00 | \$11,040.00 |
| 7220 | Club House | \$36.59 | \$500.00 | \$463.41 | \$36.59 | \$3,500.00 | \$3,463.41 | \$6,000.00 |
| 6135 | Common Area Housekeeping | \$1,887.00 | \$1,876.73 | -\$10.27 | \$11,185.98 | \$13,137.13 | \$1,951.15 | 22,520.80 |
| 5585 | Contingency | \$0.00 | \$38.37 | \$38.37 | \$0.00 | \$268.57 | \$268.57 | \$460.41 |
| 5516 | Deck Repairs | \$0.00 | \$0.00 | \$0.00 | \$24,650.00 | \$16,000.00 | -\$8,650.00 | \$16,000.00 |
| 5050 | Electricity | \$4,485.62 | \$4,583.33 | \$97.71 | \$36,613.93 | \$32,083.33 | -\$4,530.60 | \$55,000.00 |
| 6200 | Elevator | \$0.00 | \$666.67 | \$666.67 | \$4,197.06 | \$4,666.67 | \$469.61 | \$8,000.00 |
| 4240 | Property + Financial Management | \$3,600.00 | \$2,632.90 | -\$967.10 | \$16,020.00 | \$18,430.30 | \$2,410.30 | 31,594.79 |
| 6030 | Fire System / Alarm | \$0.00 | \$416.67 | \$416.67 | \$4,200.00 | \$2,916.67 | -\$1,283.33 | \$5,000.00 |
| 5060 | Heating (Gas) - B2 & B3 | \$1,282.68 | \$4,166.67 | \$2,883.99 | \$36,415.43 | \$29,166.67 | -\$7,248.76 | \$50,000.00 |

| Expenses | Description | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
|-----------------------|---------------------------------|--------------------|--------------------|-------------------|---------------------|---------------------|--------------------|---------------------|
| 5055 | Heating (Gas) - Club House | \$217.15 | \$1,125.00 | \$907.85 | \$5,677.66 | \$7,875.00 | \$2,197.34 | \$13,500.00 |
| 4610 | Insurance | \$5,867.50 | \$4,833.33 | -\$1,034.17 | \$25,936.50 | \$33,833.33 | \$7,896.83 | \$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 | \$0.00 | \$0.00 | \$0.00 | \$7,100.00 | \$7,100.00 | \$7,100.00 |
| 6825 | Landscaping | \$2,857.14 | \$2,857.14 | \$0.00 | \$8,571.42 | \$8,571.43 | \$0.01 | \$20,000.00 |
| 6820 | Landscaping - Other | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,000.00 | \$2,000.00 | \$2,000.00 |
| 4190 | Legal | \$55.00 | \$250.00 | \$195.00 | \$770.00 | \$1,750.00 | \$980.00 | \$3,000.00 |
| 5510 | Maintenance (general) | \$7,220.43 | \$1,666.67 | -\$5,553.76 | \$32,889.44 | \$11,666.67 | -\$12,889.44 | \$20,000.00 |
| 5515 | Maintenance - B2 & B3 | \$783.56 | \$2,500.00 | \$1,716.44 | \$9,487.42 | \$17,500.00 | \$8,012.58 | \$30,000.00 |
| 5580 | On Site Maintenance | \$1,980.31 | \$1,646.67 | -\$333.64 | \$5,924.69 | \$11,526.67 | \$5,601.98 | \$19,760.00 |
| 5517 | Patio Repairs | \$0.00 | \$0.00 | \$0.00 | \$4,880.00 | \$6,200.00 | \$1,320.00 | \$6,200.00 |
| 6505 | Pest Control | \$180.00 | \$180.00 | \$0.00 | \$1,260.00 | \$1,260.00 | \$0.00 | \$2,160.00 |
| 6205 | Pool Maintenance | \$202.93 | \$500.00 | \$297.07 | \$4,649.98 | \$3,500.00 | -\$1,149.98 | \$6,000.00 |
| 5735 | Reserve Analysis Update | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,500.00 | \$3,500.00 | \$3,500.00 |
| 5915 | Rockland - Construct Loan | \$6,708.39 | \$6,705.00 | -\$3.39 | \$46,958.73 | \$46,935.00 | -\$23.73 | \$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 | \$28,854.00 | \$28,854.00 | \$0.00 | \$ 49,464.00 |
| 5418 | Telephone - B2 & B3 - Earthlink | \$276.80 | \$291.67 | \$14.87 | \$1,871.16 | \$2,041.67 | \$170.51 | \$3,500.00 |
| 5419 | Telephone - Intercoms | \$147.88 | \$150.00 | \$2.12 | \$1,022.10 | \$1,050.00 | \$27.90 | \$1,800.00 |
| 7010 | Trash Removal | \$451.50 | \$458.33 | \$6.83 | \$3,174.04 | \$3,208.33 | \$34.29 | \$5,500.00 |
| 6885 | Tree Trim & Removal | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,000.00 | \$3,000.00 | \$3,000.00 |
| 5480 | Water / Sewer | \$5,207.77 | \$5,833.33 | \$625.56 | \$36,176.46 | \$40,833.33 | \$4,656.87 | \$70,000.00 |
| Total Expenses | | \$51,709.05 | \$56,655.81 | \$4,946.76 | \$395,936.79 | \$424,102.10 | \$36,498.64 | \$696,024.00 |

* 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 | \$28,854.00 | \$28,854.00 | \$0.00 | \$49,464.00 |
| 3430 | Interest - TD MM Reserves | \$46.72 | \$0.00 | \$0.00 | \$299.00 | \$0.00 | \$0.00 | \$0.00 |
| 3430 | Interest - Rockland Savings | \$23.18 | \$0.00 | \$0.00 | \$145.25 | \$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 | | \$4,191.90 | \$4,122.00 | -\$69.90 | \$29,298.25 | \$28,854.00 | -\$444.25 | \$49,464.00 |

| Expense | Description | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
|-----------------------------|-----------------------------------|---------------|---------------|-----------------|---------------|---------------|-----------------|----------------------|
| 4770 | Note Payable - Construct Interest | \$2,412.46 | \$0.00 | \$0.00 | \$14,450.55 | \$0.00 | -\$14,450.55 | \$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 | | \$49,660.03 | \$0.00 | -\$49,660.03 | \$61,885.58 | \$0.00 | -\$61,885.58 | \$0.00 |

| Reserves | Description | Actual | Budget | Variance | Actual | Budget | Variance | Annual Budget |
|-------------------------------|--------------------------------|---------------|---------------|-----------------|---------------|---------------|-----------------|----------------------|
| | CH Exercise Equip + Warrantees | \$4,018.20 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | 2018 Deck Repairs | \$24,650.00 | \$0.00 | -\$24,650.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | 2018 Patio Repairs | \$4,880.00 | \$0.00 | -\$4,880.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Reserve Expenses | | \$33,548.20 | \$0.00 | -\$33,548.20 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

| May - Ending Balances | Income |
|------------------------------|---------------|
| Operating - TD Bank | \$115,130.03 |
| Reserves - TD-MM | \$110,007.79 |
| Reserves - Rockland Savings | \$55,310.27 |
| Total | \$280,448.09 |