

## Oak Bridge Condominium Association Budget Comparison Report - Operating + Reserves

6/1/2018 - 6/30/2018

Year-to-Date

Income	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
3010	Condo Fees	\$41,220.00	\$41,220.00	\$0.00	\$247,320.00	\$247,320.00	\$0.00	\$494,640.00
3011	Building 2 & 3 Additional Fee	\$8,880.00	\$8,880.00	\$0.00	\$53,280.00	\$53,280.00	\$0.00	\$106,560.00
3110	Construction Assessment	\$5,760.00	\$5,760.00	\$0.00	\$34,560.00	\$34,560.00	\$0.00	\$69,120.00
3430	Interest - TD MM Capital Reserves	\$49.34	\$0.00	\$49.34	\$252.28	\$0.00	\$252.28	\$0.00
3435	Interest - Rockland Savings	\$20.45	\$0.00	\$20.45	\$122.07	\$0.00	\$122.07	\$0.00
<b>Total Income</b>		\$55,929.79	\$55,860.00	\$69.79	\$335,534.35	\$335,160.00	\$374.35	\$670,320.00

Expenses	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4020	Accounting - CPA	\$0.00	\$166.67	\$166.67	\$0.00	\$1,000.00	\$1,000.00	\$2,000.00
4050	Administrative	\$28.60	\$333.33	\$304.73	\$343.40	\$2,000.00	\$1,656.60	\$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	\$24,732.00	\$24,732.00	\$0.00	\$49,464.00
5935	Carpet Cleaning	\$2,700.00	\$0.00	-\$2,700.00	\$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	\$0.00	\$500.00	\$500.00	\$0.00	\$3,000.00	\$3,000.00	\$6,000.00
6135	Common Area Housekeeping	\$1,887.00	\$1,876.73	-\$10.27	\$9,298.98	\$11,260.40	\$1,961.42	22,520.80
5585	Contingency	\$0.00	\$38.37	\$38.37	\$0.00	\$230.21	\$230.21	\$460.41
5516	Deck Repairs	\$24,650.00	\$0.00	\$0.00	\$24,650.00	\$16,000.00	-\$8,650.00	\$16,000.00
5050	Electricity	\$5,179.79	\$4,583.33	-\$596.46	\$32,128.31	\$27,500.00	-\$4,628.31	\$55,000.00
6200	Elevator	\$0.00	\$666.67	\$666.67	\$4,197.06	\$4,000.00	-\$197.06	\$8,000.00
4240	Property + Financial Management	\$2,070.00	\$2,632.90	\$562.90	\$12,420.00	\$15,797.40	\$3,377.40	31,594.79
6030	Fire System / Alarm	\$0.00	\$416.67	\$416.67	\$4,200.00	\$2,500.00	-\$1,700.00	\$5,000.00
5060	Heating (Gas) - B2 & B3	\$1,968.97	\$4,166.67	\$2,197.70	\$35,132.75	\$25,000.00	-\$10,132.75	\$50,000.00

Expenses	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5055	Heating (Gas) - Club House	\$311.74	\$1,125.00	\$813.26	\$5,460.51	\$6,750.00	\$1,289.49	\$13,500.00
4610	Insurance	\$3,345.50	\$4,833.33	\$1,487.83	\$20,069.00	\$29,000.00	\$8,931.00	\$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	\$5,714.28	\$5,714.29	\$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	\$178.75	\$250.00	\$71.25	\$715.00	\$1,500.00	\$785.00	\$3,000.00
5510	Maintenance (general)	\$4,825.25	\$1,666.67	-\$3,158.58	\$25,669.01	\$10,000.00	-\$5,669.01	\$20,000.00
5515	Maintenance - B2 & B3	\$0.00	\$2,500.00	\$2,500.00	\$8,703.86	\$15,000.00	\$6,296.14	\$30,000.00
5580	On Site Maintenance	\$0.00	\$1,646.67	\$1,646.67	\$3,944.38	\$9,880.00	\$5,935.62	\$19,760.00
5517	Patio Repairs	\$4,880.00	\$0.00	-\$4,880.00	\$4,880.00	\$6,200.00	\$1,320.00	\$6,200.00
6505	Pest Control	\$180.00	\$180.00	\$0.00	\$1,080.00	\$1,080.00	\$0.00	\$2,160.00
6205	Pool Maintenance	\$0.00	\$500.00	\$500.00	\$4,447.05	\$3,000.00	-\$1,447.05	\$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	\$40,250.34	\$40,230.00	-\$20.34	\$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	\$24,732.00	\$24,732.00	\$0.00	\$ 49,464.00
5418	Telephone - B2 & B3 - Earthlink	\$276.80	\$291.67	\$14.87	\$1,594.46	\$1,750.00	\$155.54	\$3,500.00
5419	Telephone - Intercoms	\$145.30	\$150.00	\$4.70	\$874.22	\$900.00	\$25.78	\$1,800.00
7010	Trash Removal	\$451.50	\$458.33	\$6.83	\$2,722.54	\$2,750.00	\$27.46	\$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	\$4,856.77	\$5,833.33	\$976.56	\$30,968.69	\$35,000.00	\$4,031.31	\$70,000.00
<b>Total Expenses</b>		<b>\$75,745.50</b>	<b>\$56,822.48</b>	<b>\$5,726.98</b>	<b>\$344,227.84</b>	<b>\$372,646.29</b>	<b>\$38,418.45</b>	<b>\$696,024.00</b>

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

<b>Income</b>	<b>Description</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
3265	Capital Reserve Funding	\$4,122.00	\$4,122.00	\$0.00	\$24,732.00	\$24,732.00	\$0.00	\$49,464.00
3430	Interest - TD MM Reserves	\$49.34	\$0.00	\$0.00	\$308.61	\$0.00	\$0.00	\$0.00
3430	Interest - Rockland Savings	\$20.45	\$0.00	\$0.00	\$134.47	\$0.00	\$0.00	\$0.00
3531	Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Other Income</b>		\$4,191.79	\$4,122.00	-\$69.79	\$25,175.08	\$24,732.00	-\$443.08	\$49,464.00

<b>Expense</b>	<b>Description</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
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
<b>Total Other Expenses</b>		\$49,660.03	\$0.00	-\$49,660.03	\$61,885.58	\$0.00	-\$61,885.58	\$0.00

<b>Reserves</b>	<b>Description</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
	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
<b>Total Reserve Expenses</b>		\$33,548.20	\$0.00	-\$33,548.20	\$0.00	\$0.00	\$0.00	\$0.00

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