

Oak Bridge Condominium Association

Budget Comparison Report - Operating + Reserves

8/1/2018 - 8/31/2018

Year-to-Date

Income	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
3010	Condo Fees	\$41,220.00	\$41,220.00	\$0.00	\$329,760.00	\$329,760.00	\$0.00	\$494,640.00
3011	Building 2 & 3 Additional Fee	\$8,880.00	\$8,880.00	\$0.00	\$71,040.00	\$71,040.00	\$0.00	\$106,560.00
3110	Construction Assessment	\$5,760.00	\$5,760.00	\$0.00	\$46,080.00	\$46,080.00	\$0.00	\$69,120.00
3430	Interest - TD MM Capital Reserves	\$48.49	\$0.00	\$48.49	\$347.49	\$0.00	\$347.49	\$0.00
3435	Interest - Rockland Savings	\$23.50	\$0.00	\$23.50	\$168.75	\$0.00	\$168.75	\$0.00
Total Income		\$55,931.99	\$55,860.00	\$71.99	\$447,396.24	\$446,880.00	\$516.24	\$670,320.00

Expenses	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4020	Accounting - CPA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
4050	Administrative	\$0.00	\$333.33	\$333.33	\$360.20	\$2,666.67	\$2,306.47	\$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	\$32,976.00	\$32,976.00	\$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	\$177.00	\$500.00	\$323.00	\$213.59	\$4,000.00	\$3,786.41	\$6,000.00
6135	Common Area Housekeeping	\$2,034.00	\$1,876.73	-\$157.27	\$13,219.98	\$15,013.87	\$1,793.89	22,520.80
5585	Contingency	\$0.00	\$38.37	\$38.37	\$0.00	\$306.94	\$306.94	\$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	\$4,467.77	\$4,583.33	\$115.56	\$41,081.70	\$36,666.67	-\$4,415.03	\$55,000.00
6200	Elevator	\$0.00	\$666.67	\$666.67	\$4,197.06	\$5,333.33	\$1,136.27	\$8,000.00
4240	Property + Financial Management	\$3,600.00	\$2,632.90	-\$967.10	\$19,620.00	\$21,063.19	\$1,443.19	31,594.79
6030	Fire System / Alarm	\$0.00	\$416.67	\$416.67	\$4,200.00	\$3,333.33	-\$866.67	\$5,000.00
5060	Heating (Gas) - B2 & B3	\$1,141.36	\$4,166.67	\$3,025.31	\$37,556.79	\$33,333.33	-\$4,223.46	\$50,000.00

Expenses	Description							Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
5055	Heating (Gas) - Club House	\$195.58	\$1,125.00	\$929.42	\$5,873.24	\$9,000.00	\$3,126.76	\$13,500.00
4610	Insurance	\$3,345.50	\$4,833.33	\$1,487.83	\$29,282.00	\$38,666.67	\$9,384.67	\$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	\$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	\$11,428.56	\$11,428.57	\$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	\$243.00	\$250.00	\$7.00	\$1,013.00	\$2,000.00	\$987.00	\$3,000.00
5510	Maintenance (general)	\$2,213.45	\$1,666.67	-\$546.78	\$35,102.89	\$13,333.33	-\$15,102.89	\$20,000.00
5515	Maintenance - B2 & B3	\$0.00	\$2,500.00	\$2,500.00	\$9,487.42	\$20,000.00	\$10,512.58	\$30,000.00
5580	On Site Maintenance	\$0.00	\$1,646.67	\$1,646.67	\$5,924.69	\$13,173.33	\$7,248.64	\$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	\$930.00	\$180.00	-\$750.00	\$2,190.00	\$1,440.00	-\$750.00	\$2,160.00
6205	Pool Maintenance	\$85.00	\$500.00	\$415.00	\$4,734.98	\$4,000.00	-\$734.98	\$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	\$53,667.12	\$53,640.00	-\$27.12	\$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	\$32,976.00	\$32,976.00	\$0.00	\$ 49,464.00
5418	Telephone - B2 & B3 - Earthlink	\$276.26	\$291.67	\$15.41	\$2,147.42	\$2,333.33	\$185.91	\$3,500.00
5419	Telephone - Intercoms	\$150.46	\$150.00	-\$0.46	\$1,172.56	\$1,200.00	\$27.44	\$1,800.00
7010	Trash Removal	\$451.50	\$458.33	\$6.83	\$3,625.54	\$3,666.67	\$41.13	\$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	\$4,571.02	\$5,833.33	\$1,262.31	\$40,747.48	\$46,666.67	\$5,919.19	\$70,000.00
Total Expenses		\$41,691.43	\$56,655.81	\$14,964.38	\$437,628.22	\$476,557.91	\$45,596.35	\$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	\$32,976.00	\$32,976.00	\$0.00	\$49,464.00
3430	Interest - TD MM Reserves	\$48.49	\$0.00	\$0.00	\$347.49	\$0.00	\$0.00	\$0.00
3430	Interest - Rockland Savings	\$23.50	\$0.00	\$0.00	\$168.75	\$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		\$4,193.99	\$4,122.00	-\$71.99	\$33,492.24	\$32,976.00	-\$516.24	\$49,464.00

Expense	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4770	Note Payable - Construct Interest	\$2,369.61	\$0.00	\$0.00	\$19,136.11	\$0.00	-\$19,136.11	\$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		\$49,617.18	\$0.00	-\$49,617.18	\$66,571.14	\$0.00	-\$66,571.14	\$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	\$163,589.82
Reserves - TD-MM	\$114,228.00
Reserves - Rockland Savings	\$55,356.95
Total	\$333,174.77