

# Oak Bridge Condominium Association

## Budget Comparison Report - Operating + Reserves

10/1/2018 - 10/31/2018

Year-to-Date

Income	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
3010	Condo Fees	\$41,220.00	\$41,220.00	\$0.00	\$412,200.00	\$412,200.00	\$0.00	\$494,640.00
3011	Building 2 & 3 Additional Fee	\$8,880.00	\$8,880.00	\$0.00	\$88,800.00	\$88,800.00	\$0.00	\$106,560.00
3110	Construction Assessment	\$5,760.00	\$5,760.00	\$0.00	\$57,600.00	\$57,600.00	\$0.00	\$69,120.00
3430	Interest - TD MM Capital Reserves	\$52.03	\$0.00	\$52.03	\$447.99	\$0.00	\$447.99	\$0.00
3435	Interest - Rockland Savings	\$10.33	\$0.00	\$10.33	\$201.83	\$0.00	\$201.83	\$0.00
<b>Total Income</b>		\$55,922.36	\$55,860.00	\$62.36	\$559,249.82	\$558,600.00	\$649.82	\$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	\$377.25	\$3,333.33	\$2,956.08	\$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	\$41,220.00	\$41,220.00	\$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	\$0.00	\$500.00	\$500.00	\$748.10	\$5,000.00	\$4,251.90	\$6,000.00
6135	Common Area Housekeeping	\$2,026.00	\$1,876.73	-\$149.27	\$17,271.98	\$18,767.33	\$1,495.35	22,520.80
5585	Contingency	\$0.00	\$38.37	\$38.37	\$0.00	\$383.68	\$383.68	\$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	\$4,525.95	\$4,583.33	\$57.38	\$49,797.57	\$45,833.33	-\$3,964.24	\$55,000.00
6200	Elevator	\$0.00	\$666.67	\$666.67	\$6,066.09	\$6,666.67	\$600.58	\$8,000.00
4240	Property + Financial Management	\$3,600.00	\$2,632.90	-\$967.10	\$23,220.00	\$26,328.99	\$3,108.99	31,594.79
6030	Fire System / Alarm	\$0.00	\$416.67	\$416.67	\$4,200.00	\$4,166.67	-\$33.33	\$5,000.00
5060	Heating (Gas) - B2 & B3	\$2,058.82	\$4,166.67	\$2,107.85	\$41,068.77	\$41,666.67	\$597.90	\$50,000.00

Expenses	Description							Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
5055	Heating (Gas) - Club House	\$341.47	\$1,125.00	\$783.53	\$6,485.86	\$11,250.00	\$4,764.14	\$13,500.00
4610	Insurance	\$3,345.50	\$4,833.33	\$1,487.83	\$35,973.00	\$48,333.33	\$12,360.33	\$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	\$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	\$19,999.98	\$20,000.00	\$0.02	\$20,000.00
6820	Landscaping - Other	\$0.00	\$0.00	\$0.00	\$8,452.38	\$2,000.00	-\$6,452.38	\$2,000.00
4190	Legal	\$660.00	\$250.00	-\$410.00	\$2,484.25	\$2,500.00	\$15.75	\$3,000.00
5510	Maintenance (general)	\$9,302.21	\$1,666.67	-\$7,635.54	\$61,350.10	\$16,666.67	-\$41,350.10	\$20,000.00
5515	Maintenance - B2 & B3	\$0.00	\$2,500.00	\$2,500.00	\$11,163.63	\$25,000.00	\$13,836.37	\$30,000.00
5580	On Site Maintenance	\$0.00	\$1,646.67	\$1,646.67	\$6,119.12	\$16,466.67	\$10,347.55	\$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	\$0.00	\$180.00	\$180.00	\$2,190.00	\$1,800.00	-\$390.00	\$2,160.00
6205	Pool Maintenance	\$249.34	\$500.00	\$250.66	\$6,104.35	\$5,000.00	-\$1,104.35	\$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	\$67,083.90	\$67,050.00	-\$33.90	\$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	\$4,125.00	\$4,122.00	-\$3.00	\$41,244.00	\$41,220.00	-\$24.00	\$ 49,464.00
5418	Telephone - B2 & B3 - Earthlink	\$276.26	\$291.67	\$15.41	\$2,699.94	\$2,916.67	\$216.73	\$3,500.00
5419	Telephone - Intercoms	\$151.58	\$150.00	-\$1.58	\$1,474.60	\$1,500.00	\$25.40	\$1,800.00
7010	Trash Removal	\$451.50	\$458.33	\$6.83	\$4,528.54	\$4,583.33	\$54.79	\$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	\$8,330.89	\$5,833.33	-\$2,497.56	\$55,856.64	\$58,333.33	\$2,476.69	\$70,000.00
<b>Total Expenses</b>		<b>\$53,132.05</b>	<b>\$56,655.81</b>	<b>\$3,523.76</b>	<b>\$562,010.05</b>	<b>\$584,326.67</b>	<b>\$25,649.95</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	\$41,220.00	\$41,220.00	\$0.00	\$49,464.00
3430	Interest - TD MM Reserves	\$52.03	\$0.00	\$0.00	\$447.99	\$0.00	\$0.00	\$0.00
3430	Interest - Rockland Savings	\$10.33	\$0.00	\$0.00	\$201.83	\$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>		\$4,184.36	\$4,122.00	-\$62.36	\$41,869.82	\$41,220.00	-\$649.82	\$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	\$2,246.13	\$0.00	\$0.00	\$23,722.77	\$0.00	-\$23,722.77	\$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>		\$49,493.70	\$0.00	-\$49,493.70	\$71,157.80	\$0.00	-\$71,157.80	\$0.00

<b>Reserves</b>	<b>Description</b>	<b>2018</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	\$163,715.19
Reserves - TD-MM	\$122,578.50
Reserves - Rockland Savings	\$48,681.64
<b>Total</b>	<b>\$334,975.33</b>