

Oak Bridge Condominium Association

Budget Comparison Report - Operating + Reserves

12/1/2018 - 12/31/2018

Year-to-Date

Income	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
3010	Condo Fees	\$41,220.00	\$41,220.00	\$0.00	\$494,640.00	\$494,640.00	\$0.00	\$494,640.00
3011	Building 2 & 3 Additional Fee	\$8,880.00	\$8,880.00	\$0.00	\$106,560.00	\$106,560.00	\$0.00	\$106,560.00
3110	Construction Assessment	\$5,760.00	\$5,760.00	\$0.00	\$69,120.00	\$69,120.00	\$0.00	\$69,120.00
3430	Interest - TD MM Capital Reserves	\$55.47	\$0.00	\$55.47	\$555.53	\$0.00	\$555.53	\$0.00
3435	Interest - Rockland Savings	\$8.09	\$0.00	\$8.09	\$218.54	\$0.00	\$218.54	\$0.00
Total Income		\$55,923.56	\$55,860.00	\$63.56	\$671,094.07	\$670,320.00	\$774.07	\$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	\$17.60	\$333.33	\$315.73	\$609.65	\$4,000.00	\$3,390.35	\$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	\$49,464.00	\$49,464.00	\$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	\$25.08	\$500.00	\$474.92	\$773.18	\$6,000.00	\$5,226.82	\$6,000.00
6135	Common Area Housekeeping	\$1,994.00	\$1,876.73	-\$117.27	\$21,339.98	\$22,520.80	\$1,180.82	22,520.80
5585	Contingency	\$0.00	\$38.37	\$38.37	\$0.00	\$460.41	\$460.41	\$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	\$5,352.71	\$4,583.33	-\$769.38	\$59,720.84	\$55,000.00	-\$4,720.84	\$55,000.00
6200	Elevator	\$0.00	\$666.67	\$666.67	\$9,001.09	\$8,000.00	-\$1,001.09	\$8,000.00
4240	Property + Financial Management	\$3,600.00	\$2,632.90	-\$967.10	\$26,820.00	\$31,594.79	\$4,774.79	31,594.79
6030	Fire System / Alarm	\$250.00	\$416.67	\$166.67	\$4,450.00	\$5,000.00	\$550.00	\$5,000.00
5060	Heating (Gas) - B2 & B3	\$6,999.22	\$4,166.67	-\$2,832.55	\$52,412.47	\$50,000.00	-\$2,412.47	\$50,000.00

Expenses	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5055	Heating (Gas) - Club House	\$1,305.43	\$1,125.00	-\$180.43	\$8,544.63	\$13,500.00	\$4,955.37	\$13,500.00
4610	Insurance	\$3,345.50	\$4,833.33	\$1,487.83	\$39,318.50	\$58,000.00	\$18,681.50	\$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	\$0.00	\$2,857.14	\$2,857.14	\$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	\$317.50	\$250.00	-\$67.50	\$3,063.00	\$3,000.00	-\$63.00	\$3,000.00
5510	Maintenance (general)	\$2,882.56	\$1,666.67	-\$1,215.89	\$65,928.25	\$20,000.00	-\$45,928.25	\$20,000.00
5515	Maintenance - B2 & B3	\$16,268.92	\$2,500.00	-\$13,768.92	\$28,917.55	\$30,000.00	\$1,082.45	\$30,000.00
5580	On Site Maintenance	\$194.43	\$1,646.67	\$1,452.24	\$8,321.59	\$19,760.00	\$11,438.41	\$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	\$550.00	\$180.00	-\$370.00	\$2,740.00	\$2,160.00	-\$580.00	\$2,160.00
6205	Pool Maintenance	\$240.00	\$500.00	\$260.00	\$6,344.35	\$6,000.00	-\$344.35	\$6,000.00
5735	Reserve Analysis Update	\$3,500.00	\$0.00	-\$3,500.00	\$3,500.00	\$3,500.00	\$0.00	\$3,500.00
5915	Rockland - Construct Loan	\$6,708.39	\$6,705.00	-\$3.39	\$80,500.68	\$80,460.00	-\$40.68	\$80,460.00
5920	Rockland - Rot Loan*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6925	Snow Plowing	\$4,200.00	\$4,200.00	\$0.00	\$16,800.00	\$16,800.00	\$0.00	\$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	\$49,494.00	\$49,464.00	-\$30.00	\$ 49,464.00
5418	Telephone - B2 & B3 - Earthlink	\$278.62	\$291.67	\$13.05	\$3,257.18	\$3,500.00	\$242.82	\$3,500.00
5419	Telephone - Intercoms	\$152.02	\$150.00	-\$2.02	\$1,778.64	\$1,800.00	\$21.36	\$1,800.00
7010	Trash Removal	\$451.50	\$458.33	\$6.83	\$4,980.04	\$5,500.00	\$519.96	\$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	\$5,980.73	\$5,833.33	-\$147.40	\$68,335.10	\$70,000.00	\$1,664.90	\$70,000.00
Total Expenses		\$72,861.21	\$56,655.81	-\$16,205.40	\$677,097.08	\$683,524.00	\$6,426.92	\$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	\$41,220.00	\$49,464.00	\$8,244.00	\$49,464.00
3430	Interest - TD MM Reserves	\$55.47	\$0.00	\$0.00	\$555.53	\$0.00	\$0.00	\$0.00
3430	Interest - Rockland Savings	\$8.09	\$0.00	\$0.00	\$218.54	\$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		\$4,185.56	\$4,122.00	-\$63.56	\$41,994.07	\$49,464.00	\$7,469.93	\$49,464.00

Expense	Description	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
4770	Note Payable - Construct Interest	\$2,140.59	\$0.00	\$0.00	\$28,127.10	\$0.00	-\$28,127.10	\$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		\$49,388.16	\$0.00	-\$49,388.16	\$75,562.13	\$0.00	-\$75,562.13	\$0.00

Reserves	Description	2018						
	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	\$173,241.07
Reserves - TD-MM	\$126,755.57
Reserves - Rockland Savings	\$41,986.57
Total	\$341,983.21