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08/20/11
Accrual Basis

Sable Cove Condominiums

Profit & Loss Budget vs. Actual

August 2010 through July 2011

	Aug '10 - Jul 11	Budget
Income		
5000 ASSESSMENT INCOME	693,600.00	693,600.00
5020 LATE FEE REVENUE	2,870.00	2,400.00
5031 OPERATING INTEREST INCOME	2.32	0.00
5032 RESERVE INTEREST INCOME	182.55	240.00
5040 MISCELLANEOUS INCOME	3,445.08	
5050 RENTAL INCOME	57,968.33	48,000.00
Total Income	758,068.28	744,240.00
Expense		
7100 COMMUNICATION & OPERATION	11,753.13	12,000.00
7105 EDUCATION & DUES EXPENSE	255.00	240.00
7110 BANK CHARGES EXPENSE	488.71	480.00
7120 BAD DEBT EXPENSE	40,932.11	12,000.00
7130 AUDITING EXPENSE	2,550.00	2,000.00
7140 LEGAL FEES EXPENSE	5,814.14	9,600.00
7150 DEPRECIATION EXPENSE	0.00	12,000.00
7210 TRASH REMOVAL EXPENSE	20,962.49	24,000.00
7220 WATER & SEWER EXPENSE	193,093.57	176,400.00
7230 GAS & ELECTRIC EXPENSE	13,094.91	14,400.00
7300 BUILDING MAINTENANCE	28,490.98	72,000.00
7303 Bank Loan Expense	37,873.88	36,000.00
7304 Clubhouse Expansion	0.00	5,000.00
7310 PAINTING EXPENSE	108.60	36,000.00
7320 FIRE & SPRINKLER	3,203.51	3,600.00
7400 GROUNDS MAINTENANCE	6,214.22	18,000.00
7401 Snow Clearing	8,064.06	18,000.00
7410 MAINTENANCE CONTRACT	12,200.04	15,000.00
7420 PARKING LOT REPAIRS	1,315.95	3,600.00
7430 EXTERIOR LIGHTING EXPENSE	1,638.39	2,400.00
7440 LANDSCAPE IMPROVEMENT EXP	0.00	2,400.00
7450 POOL CHEMICALS EXPENSE	1,052.00	1,200.00
7451 POOL REPAIR & SUPPLY EXP	845.00	1,200.00
7500 INSURANCE EXPENSE	49,834.00	54,720.00
7501 Insurance Reversal/Disburse	2,330.42	
7600 TAXES EXPENSE	0.00	1,200.00
7700 RESERVES EXPENSE	0.00	48,000.00
7701 RESERVE MAINTENANCE	62,975.14	
7810 RENTAL PROPERTY ASS EXP	30,600.00	28,560.00
7820 RENTAL PROPERTY MNTC EXP	2,387.98	6,000.00
7830 RENTAL PROP IMPRVMNT EXP	9,920.26	6,000.00
7850 RENTAL PROP PROP TAXES EXP	3,047.16	3,000.00
7900 MISCELLANEOUS EXPENSE	480.00	368.00
Payroll Expenses	137,044.41	118,872.00
Total Expense	688,570.06	744,240.00
Net Income	69,498.22	0.00