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Accrual Basis

Sable Cove Condominiums
Profit & Loss Budget vs. Actual
August 2020 through July 2021

	Aug '20 - Jul 21	Budget
Income		
5000 ASSESSMENT INCOME	544,000.00	816,000.00
5020 LATE FEE REVENUE	0.00	2,400.00
5031 OPERATING INTEREST INCOME	0.68	
5032 RESERVE INTEREST INCOME	198.20	120.00
5040 MISCELLANEOUS INCOME	7,125.00	
5050 RENTAL INCOME	66,450.00	102,000.00
Total Income	617,773.88	920,520.00
Gross Profit	617,773.88	920,520.00
Expense		
7100 COMMUNICATION & OPERATION	7,885.09	13,200.00
7105 EDUCATION & DUES EXPENSE	264.00	1,200.00
7110 BANK CHARGES EXPENSE	201.20	1,200.00
7115 Management Wages	31,200.00	62,400.00
7120 BAD DEBT EXPENSE	-1,350.00	6,000.00
7130 AUDITING EXPENSE	0.00	3,000.00
7140 LEGAL FEES EXPENSE	0.00	6,000.00
7150 DEPRECIATION EXPENSE	0.00	18,000.00
7210 TRASH REMOVAL EXPENSE	11,335.00	18,000.00
7220 WATER & SEWER EXPENSE	111,650.61	240,000.00
7230 GAS & ELECTRIC EXPENSE	5,608.46	13,200.00
7300 BUILDING MAINTENANCE	8,158.79	24,000.00
7301 Bldg Maint. Wages	11,125.00	24,000.00
7310 PAINTING EXPENSE	701.43	6,000.00
7311 Painting Wages	0.00	1,200.00
7320 FIRE & SPRINKLER	2,191.00	6,000.00
7400 GROUNDS MAINTENANCE	4,818.42	21,000.00
7401 Grounds Maint. Wages	21,250.00	42,000.00
7402 Snow Clearing	5,900.00	24,000.00
7403 Snow Clearing Wages	4,100.00	12,000.00
7410 MAINTENANCE CONTRACT	16,357.76	24,000.00
7420 PARKING LOT REPAIRS	0.00	1,200.00
7421 Parking Lot Maint. Wages	0.00	600.00
7430 EXTERIOR LIGHTING EXPENSE	331.00	2,400.00
7431 Exterior Lighting Wages	2,176.00	1,800.00
7440 LANDSCAPE IMPROVEMENT EXP	0.00	2,400.00
7441 Landscape Improvemt Wages	0.00	1,200.00
7450 POOL CHEMICALS EXPENSE	0.00	1,200.00
7451 POOL REPAIR & SUPPLY EXP	400.00	1,800.00
7452 Pool Wages	987.00	2,400.00
7500 INSURANCE EXPENSE	152,810.09	129,000.00
7700 RESERVES EXPENSE	0.00	106,320.00
7701 RESERVE MAINTENANCE	60,464.13	0.00
7702 Reserve Expenditure Wages	13,700.00	0.00
7810 RENTAL PROPERTY ASS EXP	24,000.00	36,000.00
7820 RENTAL PROPERTY MNTC EXP	1,587.95	3,600.00
7821 Rental Property Wages	2,498.00	3,600.00
7830 RENTAL PROP IMPRVMNT EXP	7,378.21	3,600.00
7850 RENTAL PROP PROP TAXES EXP	0.00	15,000.00
7900 MISCELLANEOUS EXPENSE	-217.22	
6560 · Payroll Expenses	64,804.94	42,000.00
Total Expense	572,316.86	920,520.00
Net Income	**45,457.02**	**0.00**