

5:11 PM

02/21/24

Accrual Basis

Sable Cove Condominiums

Profit & Loss Budget vs. Actual

August 2023 through January 2024

	Aug '23 - Jan 24	Budget	\$ Over Budget	% of Budget
Income				
5000 ASSESSMENT INCOME	469,200.00	469,200.00	0.00	100.0%
5020 LATE FEE REVENUE	0.00	1,200.00	-1,200.00	0.0%
5031 OPERATING INTEREST INCOME	0.07			
5032 RESERVE INTEREST INCOME	198.58	60.00	138.58	331.0%
5040 MISCELLANEOUS INCOME	7,755.00	0.00	7,755.00	100.0%
5041 CELL TOWER INCOME	6,000.00	7,200.00	-1,200.00	83.3%
5050 RESRVE ACCT RENTAL INCOME	50,200.00	48,950.02	1,249.98	102.6%
Total Income	533,353.65	526,610.02	6,743.63	101.3%
Gross Profit	533,353.65	526,610.02	6,743.63	101.3%
Expense				
7100 COMMUNICATION & OPERATION	6,252.85	6,600.00	-347.15	94.7%
7105 EDUCATION & DUES EXPENSE	274.00	600.00	-326.00	45.7%
7110 BANK CHARGES EXPENSE	189.00	600.00	-411.00	31.5%
7115 Management Wages	32,500.00	32,499.98	0.02	100.0%
7120 BAD DEBT EXPENSE	1,764.94	1,800.00	-35.06	98.1%
7130 AUDITING EXPENSE	0.00	1,800.00	-1,800.00	0.0%
7140 LEGAL FEES EXPENSE	0.00	1,800.00	-1,800.00	0.0%
7150 DEPRECIATION EXPENSE	0.00	6,000.00	-6,000.00	0.0%
7210 TRASH REMOVAL EXPENSE	11,500.68	11,000.02	500.66	104.6%
7220 WATER & SEWER EXPENSE	79,019.77	120,000.00	-40,980.23	65.8%
7230 GAS & ELECTRIC EXPENSE	4,390.14	6,600.00	-2,209.86	66.5%
7300 BUILDING MAINTENANCE	18,682.68	18,000.00	682.68	103.8%
7301 Bldg Maint. Wages	33,750.00	16,500.00	17,250.00	204.5%
7310 PAINTING EXPENSE	0.00	3,000.00	-3,000.00	0.0%
7311 Painting Wages	0.00	1,200.00	-1,200.00	0.0%
7320 FIRE & SPRINKLER	3,494.87	4,200.00	-705.13	83.2%
7400 GROUNDS MAINTENANCE	31,344.23	12,000.00	19,344.23	261.2%
7401 Grounds Maint. Wages	31,575.00	30,000.00	1,575.00	105.3%
7402 Snow Clearing	10,835.00	12,000.00	-1,165.00	90.3%
7403 Snow Clearing Wages	7,700.00	12,000.00	-4,300.00	64.2%
7420 PARKING LOT REPAIRS	0.00	600.00	-600.00	0.0%
7421 Parking Lot Maint. Wages	0.00	300.00	-300.00	0.0%
7430 EXTERIOR LIGHTING EXPENSE	0.00	1,200.00	-1,200.00	0.0%
7431 Exterior Lighting Wages	0.00	300.00	-300.00	0.0%
7440 LANDSCAPE IMPROVEMENT EXP	0.00	1,200.00	-1,200.00	0.0%
7441 Landscape Improvemnt Wages	0.00	300.00	-300.00	0.0%
7450 POOL CHEMICALS EXPENSE	0.00	1,500.00	-1,500.00	0.0%
7451 POOL REPAIR & SUPPLY EXP	964.36	1,050.00	-85.64	91.8%
7452 Pool Wages	500.00	1,200.00	-700.00	41.7%
7500 INSURANCE EXPENSE	211,242.22	97,750.00	113,492.22	216.1%
7501 Insurance Reversal/Disburse	-24,253.14			
7700 RESERVES EXPENSE	0.00	64,740.00	-64,740.00	0.0%
7701 RESERVE MAINTENANCE	130,832.63			
7702 Reserve Expenditure Wages	68,790.00			
7810 RENTAL PROPERTY ASS EXP	14,490.00	16,560.00	-2,070.00	87.5%
7820 RENTAL PROPERTY MNTC EXP	2,273.90	1,800.00	473.90	126.3%
7821 Rental Property Wages	400.00	1,800.00	-1,400.00	22.2%
7830 RENTAL PROP IMPRVMT EXP	57,541.16	1,800.00	55,741.16	3,196.7%
7850 RENTAL PROP PROP TAXES EXP	0.00	6,000.00	-6,000.00	0.0%
7900 MISCELLANEOUS EXPENSE	23.97			
6560 Payroll Expenses	30,448.99	30,435.00	13.99	100.0%
Total Expense	766,527.25	526,735.00	239,792.25	145.5%
Net Income	-233,173.60	-124.98	-233,048.62	186,568.7%