

EXCELSIOR BEACH TO BAY CONDOMINIUMS

Profit & Loss Budget vs. Actual

January through October 2023

Accrual Basis

	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Income				
Miscellaneous Income	3,494.05			
Operating Assessments	1,158,941.10			
Special Assess Ins Overrun				
1 Building Special Ins Overrun	6,230.00			
2 Building Special Ins Overrun	6,369.00			
3 Building Special Ins Overrun	6,369.00			
4 Building Special Ins Overrun	9,168.00			
5 Building Special Ins Overrun	9,168.00			
Gulf Building Special Ins Over	630.00			
NV Building Special Ins Overru	730.00			
SV Building Special Ins Overr	730.00			
Total Special Assess Ins Overrun	39,394.00			
Total Income	1,201,829.15			
Total Income	1,201,829.15			
Gross Profit	1,201,829.15			
Expense				
Building Maintenance				
Building Contingencies	11,136.92	2,500.00	8,636.92	445.5%
Building Repairs	16,768.53	4,168.00	12,600.53	402.3%
Contract Pest Control	6,370.20	6,250.00	120.20	101.9%
Elevator	33,132.21	20,833.00	12,299.21	159.0%
Fire Alarm Expense	19,274.65	20,833.00	-1,558.35	92.5%
Maintenance Supplies	19,821.61	12,500.00	7,321.61	158.6%
Building Maintenance - Other	2,126.90			
Total Building Maintenance	108,631.02	67,084.00	41,547.02	161.9%
General & Administrative				
Administrative Contingency				
Website	5,219.90			
Administrative Contingency - Other	1,480.84	1,668.00	-187.16	88.8%
Total Administrative Contingency	6,700.74	1,668.00	5,032.74	401.7%
Audit/Tax Return/ Outside Acct.	3,750.00	4,168.00	-418.00	90.0%
Bank Service Charge	168.69	82.00	86.69	205.7%
Credit Card Fees	10.34			
Exercise Equip. Mtce	1,647.40	1,666.00	-18.60	98.9%
Fees and Permits	1,303.85	1,668.00	-364.15	78.2%
Legal Fees	2,687.75	1,250.00	1,437.75	215.0%
Office Supplies / Copier	2,558.57	7,500.00	-4,941.43	34.1%
Postage & Printing	3,761.57	3,332.00	429.57	112.9%
Real Estate Expenses	-12,500.00	-12,500.00	0.00	100.0%
Security	4,820.26	2,500.00	2,320.26	192.8%
Telephone	3,956.47	3,334.00	622.47	118.7%
General & Administrative - Other	479.54			
Total General & Administrative	19,345.18	14,668.00	4,677.18	131.9%

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Grounds Maintenance				
Beach Maintenance	7,286.90	10,832.00	-3,545.10	67.3%
Fertilize and Pest Control	0.00	834.00	-834.00	0.0%
Flowers/Plants/Mulch	19,061.80	10,000.00	9,061.80	190.6%
General Repairs	4,452.59	5,000.00	-547.41	89.1%
Grounds Contingencies	3,589.42	2,500.00	1,089.42	143.6%
Grounds Equipment	67,182.16	16,668.00	50,514.16	403.1%
Irrigation	33,303.60	4,166.00	29,137.60	799.4%
Lawn Service Contract	88,992.00	88,332.00	660.00	100.7%
Pool Heat	3,566.32	3,332.00	234.32	107.0%
Pool Maintenance	19,925.55	20,000.00	-74.45	99.6%
Tree Trimming	34,500.00	16,668.00	17,832.00	207.0%
Total Grounds Maintenance	281,860.34	178,332.00	103,528.34	158.1%
Insurance				
Flood	32,930.51	38,332.00	-5,401.49	85.9%
General Liab/Windstorm	528,904.40	474,168.00	54,736.40	111.5%
Insurance - Other	600.00			
Total Insurance	562,434.91	512,500.00	49,934.91	109.7%
Payroll Expenses				
Employee Health Insurance	35,533.35	32,918.00	2,615.35	107.9%
F.I.C.A. & Medicare	19,308.07	21,668.00	-2,359.93	89.1%
Insurance - Workmans Comp	4,383.70	5,834.00	-1,450.30	75.1%
Realty Wage Reimbursement	-197,500.00	-197,500.00	0.00	100.0%
Salaries - Maintenance	106,137.64	117,500.00	-11,362.36	90.3%
Salaries - Manager	59,082.66	60,958.00	-1,875.34	96.9%
Salaries - Office	90,877.17	96,666.00	-5,788.83	94.0%
Unemployment Taxes	418.20	832.00	-413.80	50.3%
Payroll Expenses - Other	4,841.52			
Total Payroll Expenses	123,082.31	138,876.00	-15,793.69	88.6%
Reconciliation Discrepancies	644.41			
Utilities				
Cable T.V. & Internet	154,442.72	155,000.00	-557.28	99.6%
Electricity	28,290.44	27,500.00	790.44	102.9%
Water and Sewer	73,556.15	70,000.00	3,556.15	105.1%
Total Utilities	256,289.31	252,500.00	3,789.31	101.5%
Total Expense	1,352,287.48	1,163,960.00	188,327.48	116.2%
Net Ordinary Income	-150,458.33	-1,163,960.00	1,013,501.67	12.9%
Other Income/Expense				
Other Income				
Reserve Income				
Building #1 - Reserve				
Reserve Building # 1	26,666.70			
Total Building #1 - Reserve	26,666.70			
Building #2 - Reserve				
Reserve Building # 2	29,333.40			
Total Building #2 - Reserve	29,333.40			
Building #3 - Reserve				
Reserve Building # 3	29,333.40			
Total Building #3 - Reserve	29,333.40			
Building #4 - Reserve				
Reserve Building #4	42,666.70			
Total Building #4 - Reserve	42,666.70			

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Building #5 - Reserve				
Reserve Building #5	42,666.70			
Total Building #5 - Reserve	42,666.70			
Building Gulf - Reserve				
Building Gulf - Reserve	40,000.00			
Total Building Gulf - Reserve	40,000.00			
Building N Villa - Reserve				
Building N Villa - Reserve	4,000.00			
Total Building N Villa - Reserve	4,000.00			
Building S Villa - Reserve				
Building S Villa - Reserve	4,000.00			
Total Building S Villa - Reserve	4,000.00			
Interest Income- Reserve	1,298.98			
Special Assessment- Buildings	0.00			
Total Reserve Income	219,965.88			
Total Other Income	219,965.88			
Other Expense				
Inter-funds/Common Expense	0.00	-1,163,960.00	1,163,960.00	0.0%
Reserve Expense				
Building #1 Reserve Expense	29,273.47			
Building #2 Reserve Expense	10,957.48			
Building #3 Reserve Expense	11,075.41			
Building #4 Reserve Expense	12,086.26			
Building #5 Reserve Expense	12,108.61			
Building Gulf Reserve Expense	16,390.50			
Common Reserve Exp	100,267.00			
Total Reserve Expense	192,158.73			
Total Other Expense	192,158.73	-1,163,960.00	1,356,118.73	-16.5%
Net Other Income	27,807.15	1,163,960.00	-1,136,152.85	2.4%
Net Income	<u>-122,651.18</u>	<u>0.00</u>	<u>-122,651.18</u>	<u>100.0%</u>