

# Errol by the Sea Condominium Association, Inc.

## Budget Comparison Standard Code Category

Period 2/1/2024 To 2/29/2024 11:59:00 PM

|                        |                      | Current Month Operating |           |             |           | Year to Date Operating |            |             |          |              |
|------------------------|----------------------|-------------------------|-----------|-------------|-----------|------------------------|------------|-------------|----------|--------------|
|                        |                      | Actual                  | Budget    | \$ Var      | % Var     | Actual                 | Budget     | \$ Var      | % Var    | Annual       |
| Income                 |                      |                         |           |             |           |                        |            |             |          |              |
| Assessment Revenue     |                      |                         |           |             |           |                        |            |             |          |              |
| 40000                  | Assessments          | 76,077.35               | 76,003.00 | 74.35       | -0.10%    | 152,154.70             | 152,006.00 | 148.70      | -0.10%   | 912,040.00   |
| 40001                  | Special Assessmen    | 0.00                    | 19,001.00 | (19,001.00) | 100.00%   | 0.00                   | 38,002.00  | (38,002.00) | 100.00%  | 228,010.00   |
| TOTAL Assessment Rever |                      | 76,077.35               | 95,004.00 | (18,926.65) | 19.92%    | 152,154.70             | 190,008.00 | (37,853.30) | 19.92%   | 1,140,050.00 |
| Other Revenue          |                      |                         |           |             |           |                        |            |             |          |              |
| 40003                  | Late Fees            | 0.00                    | 83.00     | (83.00)     | 100.00%   | 0.00                   | 166.00     | (166.00)    | 100.00%  | 1,000.00     |
| 40009                  | Capital Contribution | 0.00                    | 0.00      | 0.00        | 0.00%     | 4,667.61               | 0.00       | 4,667.61    | 0.00%    | 0.00         |
| 40012                  | Coin Laundry         | 0.00                    | 167.00    | (167.00)    | 100.00%   | 0.00                   | 334.00     | (334.00)    | 100.00%  | 2,000.00     |
| 40018                  | Transfer Fees        | 0.00                    | 333.00    | (333.00)    | 100.00%   | 0.00                   | 666.00     | (666.00)    | 100.00%  | 4,000.00     |
| 40034                  | Other Income         | 462.50                  | 0.00      | 462.50      | 0.00%     | 578.75                 | 0.00       | 578.75      | 0.00%    | 0.00         |
| 40035                  | Clubhouse Rental     | 0.00                    | 17.00     | (17.00)     | 100.00%   | 0.00                   | 34.00      | (34.00)     | 100.00%  | 200.00       |
| 40050                  | Operating Interest   | 59.09                   | 0.00      | 59.09       | 0.00%     | 59.09                  | 0.00       | 59.09       | 0.00%    | 0.00         |
| TOTAL Other Revenue    |                      | 521.59                  | 600.00    | (78.41)     | 13.07%    | 5,305.45               | 1,200.00   | 4,105.45    | -342.12% | 7,200.00     |
| TOTAL Income           |                      | 76,598.94               | 95,604.00 | (19,005.06) | 19.88%    | 157,460.15             | 191,208.00 | (33,747.85) | 17.65%   | 1,147,250.00 |
| Expense                |                      |                         |           |             |           |                        |            |             |          |              |
| Landscaping            |                      |                         |           |             |           |                        |            |             |          |              |
| 50501                  | Grounds Contract     | (8,738.50)              | 3,750.00  | 12,488.50   | 333.03%   | (5,273.50)             | 7,500.00   | 12,773.50   | 170.31%  | 45,000.00    |
| 50502                  | Lawn Supplies        | 800.00                  | 592.00    | (208.00)    | -35.14%   | 800.00                 | 1,184.00   | 384.00      | 32.43%   | 7,100.00     |
| 50505                  | Tree Trimming/Rem    | 0.00                    | 417.00    | 417.00      | 100.00%   | 0.00                   | 834.00     | 834.00      | 100.00%  | 5,000.00     |
| TOTAL Landscaping      |                      | (7,938.50)              | 4,759.00  | 12,697.50   | 266.81%   | (4,473.50)             | 9,518.00   | 13,991.50   | 147.00%  | 57,100.00    |
| Management             |                      |                         |           |             |           |                        |            |             |          |              |
| 70000                  | Management Fees      | 3,200.00                | 3,200.00  | 0.00        | 0.00%     | 6,400.00               | 6,400.00   | 0.00        | 0.00%    | 38,400.00    |
| 70012                  | Postage              | 0.00                    | 50.00     | 50.00       | 100.00%   | 245.95                 | 100.00     | (145.95)    | -145.95% | 600.00       |
| 70013                  | Bank Fees            | 171.91                  | 15.00     | (156.91)    | -1046.07% | 171.91                 | 30.00      | (141.91)    | -473.03% | 175.00       |
| 70015                  | Corporate Annual R   | 0.00                    | 8.00      | 8.00        | 100.00%   | 0.00                   | 16.00      | 16.00       | 100.00%  | 100.00       |
| 70017                  | Fees/Licenses/Pern   | 0.00                    | 92.00     | 92.00       | 100.00%   | 520.00                 | 184.00     | (336.00)    | -182.61% | 1,100.00     |
| 70018                  | Accounting Services  | 0.00                    | 458.00    | 458.00      | 100.00%   | 0.00                   | 916.00     | 916.00      | 100.00%  | 5,500.00     |
| 70020                  | Legal Expense        | 0.00                    | 208.00    | 208.00      | 100.00%   | 130.00                 | 416.00     | 286.00      | 68.75%   | 2,500.00     |
| 70024                  | Insurance            | 24,033.90               | 24,500.00 | 466.10      | 1.90%     | 44,898.89              | 49,000.00  | 4,101.11    | 8.37%    | 294,000.00   |
| 70026                  | Copies/Printing/Sup  | 551.71                  | 542.00    | (9.71)      | -1.79%    | 2,169.97               | 1,084.00   | (1,085.97)  | -100.18% | 6,500.00     |
| 70027                  | Clubhouse & Office   | 37.82                   | 375.00    | 337.18      | 89.91%    | 109.82                 | 750.00     | 640.18      | 85.36%   | 4,500.00     |
| 70028                  | Computer Expense     | 350.98                  | 83.00     | (267.98)    | -322.87%  | 632.72                 | 166.00     | (466.72)    | -281.16% | 1,000.00     |
| 70031                  | Payroll Taxes        | 0.00                    | 2,083.00  | 2,083.00    | 100.00%   | 178.00                 | 4,166.00   | 3,988.00    | 95.73%   | 25,000.00    |
| 70038                  | Onsite Maintenance   | 8,308.55                | 7,917.00  | (391.55)    | -4.95%    | 17,728.15              | 15,834.00  | (1,894.15)  | -11.96%  | 95,000.00    |
| 70045                  | Social Committee     | 0.00                    | 167.00    | 167.00      | 100.00%   | 0.00                   | 334.00     | 334.00      | 100.00%  | 2,000.00     |
| 70050                  | Misc. Expense        | 523.88                  | 167.00    | (356.88)    | -213.70%  | 3,043.45               | 334.00     | (2,709.45)  | -811.21% | 2,000.00     |
| TOTAL Management       |                      | 37,178.75               | 39,865.00 | 2,686.25    | 6.74%     | 76,228.86              | 79,730.00  | 3,501.14    | 4.39%    | 478,375.00   |
| Pool                   |                      |                         |           |             |           |                        |            |             |          |              |
| 60000                  | Pool Contract        | 749.59                  | 500.00    | (249.59)    | -49.92%   | 1,047.14               | 1,000.00   | (47.14)     | -4.71%   | 6,000.00     |
| 60007                  | Pool Furniture       | 0.00                    | 0.00      | 0.00        | 0.00%     | 1,314.25               | 0.00       | (1,314.25)  | 0.00%    | 0.00         |
| 60010                  | Pool Heating         | 4,014.60                | 833.00    | (3,181.60)  | -381.94%  | 5,190.96               | 1,666.00   | (3,524.96)  | -211.58% | 10,000.00    |

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|                                       |                     | Actual                  | Budget    | \$ Var     | % Var    | Actual                 | Budget     | \$ Var     | % Var    |              |
| 60015                                 | Access Control/Mor  | 1,917.00                | 0.00      | (1,917.00) | 0.00%    | 2,556.00               | 0.00       | (2,556.00) | 0.00%    | 0.00         |
| TOTAL Pool                            |                     | 6,681.19                | 1,333.00  | (5,348.19) | -401.21% | 10,108.35              | 2,666.00   | (7,442.35) | -279.16% | 16,000.00    |
| <b><u>Repairs and Maintenance</u></b> |                     |                         |           |            |          |                        |            |            |          |              |
| 50000                                 | Building Maintenan  | 10,986.81               | 8,000.00  | (2,986.81) | -37.34%  | 17,733.32              | 16,000.00  | (1,733.32) | -10.83%  | 96,000.00    |
| 50001                                 | Building Equipment/ | 397.86                  | 3,917.00  | 3,519.14   | 89.84%   | 1,097.92               | 7,834.00   | 6,736.08   | 85.99%   | 47,000.00    |
| 50042                                 | Pest Control        | 90.57                   | 178.00    | 87.43      | 49.12%   | 271.71                 | 356.00     | 84.29      | 23.68%   | 2,130.00     |
| 50044                                 | Drywall Repairs     | 700.00                  | 0.00      | (700.00)   | 0.00%    | 1,200.00               | 0.00       | (1,200.00) | 0.00%    | 0.00         |
| 50069                                 | Elevator Contract   | 2,495.00                | 1,667.00  | (828.00)   | -49.67%  | 3,953.00               | 3,334.00   | (619.00)   | -18.57%  | 20,000.00    |
| 50070                                 | Gates               | 0.00                    | 208.00    | 208.00     | 100.00%  | 150.00                 | 416.00     | 266.00     | 63.94%   | 2,500.00     |
| TOTAL Repairs and Mainte              |                     | 14,670.24               | 13,970.00 | (700.24)   | -5.01%   | 24,405.95              | 27,940.00  | 3,534.05   | 12.65%   | 167,630.00   |
| <b><u>Reserve</u></b>                 |                     |                         |           |            |          |                        |            |            |          |              |
| 80000                                 | Reserves-Pooled     | 12,203.60               | 15,877.00 | 3,673.40   | 23.14%   | 24,407.20              | 31,754.00  | 7,346.80   | 23.14%   | 190,523.00   |
| TOTAL Reserve                         |                     | 12,203.60               | 15,877.00 | 3,673.40   | 23.14%   | 24,407.20              | 31,754.00  | 7,346.80   | 23.14%   | 190,523.00   |
| <b><u>Utility</u></b>                 |                     |                         |           |            |          |                        |            |            |          |              |
| 50080                                 | Electric            | (3,176.98)              | 6,333.00  | 9,509.98   | 150.17%  | (975.90)               | 12,666.00  | 13,641.90  | 107.70%  | 76,000.00    |
| 50081                                 | Water               | 1,542.01                | 1,000.00  | (542.01)   | -54.20%  | 2,463.42               | 2,000.00   | (463.42)   | -23.17%  | 12,000.00    |
| 50082                                 | Telephone/Internet  | 748.92                  | 500.00    | (248.92)   | -49.78%  | 2,008.41               | 1,000.00   | (1,008.41) | -100.84% | 6,000.00     |
| 50083                                 | Cable               | 10,001.07               | 9,969.00  | (32.07)    | -0.32%   | 20,002.14              | 19,938.00  | (64.14)    | -0.32%   | 119,622.00   |
| 50085                                 | Trash Removal       | 1,984.83                | 2,000.00  | 15.17      | 0.76%    | 3,960.31               | 4,000.00   | 39.69      | 0.99%    | 24,000.00    |
| TOTAL Utility                         |                     | 11,099.85               | 19,802.00 | 8,702.15   | 43.95%   | 27,458.38              | 39,604.00  | 12,145.62  | 30.67%   | 237,622.00   |
| TOTAL Expense                         |                     | 73,895.13               | 95,606.00 | 21,710.87  | 22.71%   | 158,135.24             | 191,212.00 | 33,076.76  | 17.30%   | 1,147,250.00 |
| Excess Revenue / Expense              |                     | 2,703.81                | (2.00)    | 2,705.81   | 0.00%    | (675.09)               | (4.00)     | (671.09)   | 0.00%    | 0.00         |