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Accrual Basis

9400 Ocean Highway Condominium Inc.
Profit & Loss Budget Performance
January 2024

	Jan 24	Oct '23 - Jan 24	Annual Budget
Ordinary Income/Expense			
Income			
4100 · Condo fees	208,905.56	411,921.99	832,201.27
4110 · Cable Fee Income	32,340.00	64,288.00	128,240.03
4120 · Interest	249.11	1,532.96	9,000.00
4135 · Vending			
4130 · Laundry	760.00	2,051.00	
4134 · Ice Cream	0.00	28.00	
4135 · Vending - Other	0.00	0.00	18,969.32
Total 4135 · Vending	760.00	2,079.00	18,969.32
4140 · Antenna Roof Rental	0.00	7,668.93	30,700.00
4145 · In-house			
4146 · Late fees	674.20	1,829.40	
4155 · Re-sale	0.00	250.00	
4156 · Shirts & Hats	0.00	305.00	
4145 · In-house - Other	0.00	0.00	7,350.00
Total 4145 · In-house	674.20	2,384.40	7,350.00
4171 · Coastal Resorts	0.00	14,000.00	14,000.00
4190 · Reimb. for Elec. Verizon	3,365.33	4,204.22	10,000.00
4200 · Building Usage Fee	0.00	0.00	59,141.25
4202 · Operating transfer to CR	-63,777.66	-127,555.32	-255,110.63
4203 · Operating transfer to CD	0.00	0.00	0.00
4204 · Operating transfer to BofOC	0.00	0.00	184,000.00
4205 · Operating Transfer to TR CR	0.00	0.00	0.00
4304 · Transfer to CR from OP	63,777.66	127,555.32	0.00
4306 · Transfer to BofOC from OP	0.00	0.00	0.00
Total Income	246,294.20	508,079.50	1,038,491.24
Gross Profit	246,294.20	508,079.50	1,038,491.24
Expense			
Bank Service Charges	0.00	0.00	0.00
4000 · Reconciliation Discrepancies	0.00	0.00	500.00
5020 · Maintenance Manager	5,697.41	20,728.31	70,985.59
5030 · Office Manager	4,665.67	16,857.05	55,821.94
5040 · Janitorial Staff	1,584.60	9,588.23	38,852.75
5045 · Pool Attendant Wages	0.00	0.00	19,404.00
5050 · Maintenance	4,094.73	14,805.36	43,510.48
5060 · Employee benefits			
5062 · Health Insurance	1,761.34	7,045.36	
5064 · Bonus	0.00	3,411.20	
5060 · Employee benefits - Other	0.00	0.00	28,389.38
Total 5060 · Employee benefits	1,761.34	10,456.56	28,389.38
5070 · Payroll Taxes	1,323.49	5,799.34	
5080 · Security	0.00	0.00	35,206.50
5090 · Professional fees			
5092 · Legal	0.00	1,430.00	

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5090 · Professional fees - Other	0.00	0.00	9,064.00
Total 5090 · Professional fees	0.00	1,430.00	9,064.00
5110 · Insurance			
5111 · Flood	0.00	21,694.00	
5112 · Major policy	41,065.82	216,293.54	
5110 · Insurance - Other	0.00	0.00	378,420.00
Total 5110 · Insurance	41,065.82	237,987.54	378,420.00
5116 · WORKERMANS COMPENSATION INS.	0.00	-287.00	
5117 · Insurance Claims	0.00	4,390.00	
5130 · Bldg. Maint. & Supplies			
2020 · Contracts	1,769.00	17,151.33	
2021 · Emergency repairs	7,461.11	11,591.49	
5136 · Supplies	1,707.53	4,677.90	
5137 · Gym Maintenance	479.60	479.60	
5138 · Fire Alarm	3,315.00	10,036.53	
5130 · Bldg. Maint. & Supplies - Other	0.00	0.00	91,343.49
Total 5130 · Bldg. Maint. & Supplies	14,732.24	43,936.85	91,343.49
5150 · Parking Lot & Grounds	2,320.00	3,616.40	8,500.00
5170 · Pool	0.00	308.31	1,000.00
5180 · Elevator	0.00	0.00	10,400.00
5200 · Electricity	4,829.15	13,001.55	45,000.00
5210 · Water & Sewer	0.00	4,740.61	18,210.40
5220 · Telephone			
5222 · Answering Service	151.56	713.51	
5220 · Telephone - Other	387.88	1,553.19	1,000.00
Total 5220 · Telephone	539.44	2,266.70	1,000.00
5223 · WiFi Expense Comcast			
5223a · WiFi Monitoring	0.00	4,020.00	
5223 · WiFi Expense Comcast - Other	0.00	3,103.80	24,720.00
Total 5223 · WiFi Expense Comcast	0.00	7,123.80	24,720.00
5230 · Office & Administrative			
5165 · Postage	0.00	66.00	
5231 · Office equipment & Supplies	446.27	4,742.79	
5230 · Office & Administrative - Other	0.00	0.00	10,000.00
Total 5230 · Office & Administrative	446.27	4,808.79	10,000.00
5240 · Owners & Board Meetings	0.00	0.00	4,500.00
5260 · Income & Property Taxes	0.00	0.00	6,804.00
5270 · Miscellaneous	0.00	0.00	1,275.00
5282 · Cable Fees			
5282a · Chesapeake Room	218.97	429.48	
5282 · Cable Fees - Other	0.00	33,122.21	121,235.02
Total 5282 · Cable Fees	218.97	33,551.69	121,235.02
5283 · Uncollectable charges	0.00	0.00	4,000.00
66000 · Payroll Expenses			
66005 · Simple IRA	433.73	1,660.77	

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66000 · Payroll Expenses - Other	0.00	15.66	4,000.00
Total 66000 · Payroll Expenses	433.73	1,676.43	4,000.00
Total Expense	83,712.86	436,786.52	1,032,142.55
Net Ordinary Income	162,581.34	71,292.98	6,348.69
Other Income/Expense			
Other Expense			
5250 · Capital Replacement			
Entrance Doors	0.00	14,250.00	12,000.00
HVAC	0.00	0.00	5,000.00
Parking Lot	0.00	0.00	14,000.00
Water Pipes	0.00	0.00	4,000.00
5254 · Save New Balconies	0.00	0.00	10,000.00
5256 · ProCoat	0.00	109,450.00	137,000.00
5257 · Water Pump	0.00	0.00	2,500.00
5301 · Roof repairs	0.00	0.00	20,000.00
5303 · Renovation of #205	0.00	6,913.31	
Total 5250 · Capital Replacement	0.00	130,613.31	204,500.00
Total Other Expense	0.00	130,613.31	204,500.00
Net Other Income	0.00	-130,613.31	-204,500.00
Net Income	**162,581.34**	**-59,320.33**	**-198,151.31**