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Accrual Basis

9400 Ocean Highway Condominium Inc.
Profit & Loss Budget Performance
May 2023

	May 23	Oct '22 - May 23	Annual Budget
Ordinary Income/Expense			
Income			
4100 · Condo fees	0.00	543,677.42	723,653.28
4110 · Cable Fee Income	0.00	94,050.00	124,504.88
4120 · Interest	359.75	1,040.83	500.00
4123 · Key Cards	20.00	20.00	
4135 · Vending			
4130 · Laundry	1,476.00	5,839.50	
4135 · Vending - Other	0.00	0.00	16,495.06
Total 4135 · Vending	1,476.00	5,839.50	16,495.06
4140 · Antenna Roof Rental	2,556.31	20,450.48	30,700.00
4145 · In-house			
4146 · Late fees	0.00	1,052.40	
4147 · Pool ,dog,etc.	0.00	30.00	
4155 · Re-sale	0.00	1,500.00	
4156 · Shirts & Hats	60.00	930.00	
4160 · door remotes	0.00	60.00	
4145 · In-house - Other	0.00	0.00	7,350.00
Total 4145 · In-house	60.00	3,572.40	7,350.00
4171 · Coastal Resorts	0.00	14,000.00	14,000.00
4190 · Reimb. for Elec. Verizon	396.59	2,669.84	10,000.00
4200 · Building Usage Fee	2,250.00	2,250.00	59,141.25
4202 · Operating transfer to CR	0.00	-85,036.88	-170,073.75
4204 · Operating transfer to BofOC	0.00	-5,000.00	-5,000.00
4205 · Operating Transfer to TR CR	0.00	0.00	
4304 · Transfer to CR from OP	0.00	42,518.44	
4306 · Transfer to BofOC from OP	0.00	47,518.44	
Total Income	7,118.65	687,570.47	811,270.72
Gross Profit	7,118.65	687,570.47	811,270.72
Expense			
Bank Service Charges	0.00	10.00	500.00
5020 · Maintenance Manager	7,414.25	38,913.06	64,124.29
5030 · Office Manager	5,391.62	31,656.50	52,170.04
5031 · Utility	0.00	0.00	0.00
5040 · Janitorial Staff	1,497.15	1,497.15	17,955.00
5045 · Pool Attendant Wages	0.00	0.00	18,480.00
5050 · Maintenance	2,905.78	25,794.40	40,664.00
5060 · Employee benefits			
5062 · Health Insurance	0.00	11,848.06	
5064 · Bonus	0.00	2,762.00	
5060 · Employee benefits - Other	0.00	0.00	27,562.50
Total 5060 · Employee benefits	0.00	14,610.06	27,562.50
5070 · Payroll Taxes	1,325.46	11,179.90	
5080 · Security	668.42	668.42	35,206.50
5090 · Professional fees			

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5094 · Accounting	0.00	7,050.00	
5090 · Professional fees - Other	0.00	0.00	9,064.00
Total 5090 · Professional fees	0.00	7,050.00	9,064.00
5095 · Bad Debt Expense	0.00	0.00	0.00
5110 · Insurance			
5111 · Flood	0.00	24,603.00	
5112 · Major policy	12,762.13	221,612.90	
5110 · Insurance - Other	0.00	0.00	189,210.00
Total 5110 · Insurance	12,762.13	246,215.90	189,210.00
5115 · Website	0.00	511.86	
5116 · WORKERMANS COMPENSATION INS.	0.00	421.00	
5117 · Insurance Claims on Units	0.00	0.00	
5130 · Bldg. Maint. & Supplies			
2020 · Contracts	3,724.00	37,161.88	
2021 · Emergency repairs	-900.00	33,997.58	
2022 · 05 em. repairs	0.00	1,287.82	
5134 · Uniforms	0.00	76.26	
5136 · Supplies	2,228.58	11,733.55	
5137 · Gym Maintenance	0.00	250.00	
5138 · Fire Alarm	0.00	3,735.52	
5130 · Bldg. Maint. & Supplies - Other	0.00	0.00	86,993.80
Total 5130 · Bldg. Maint. & Supplies	5,052.58	88,242.61	86,993.80
5150 · Parking Lot & Grounds	239.39	8,418.19	8,500.00
5170 · Pool	330.00	1,730.00	3,000.00
5180 · Elevator	0.00	1,242.52	10,400.00
5200 · Electricity	2,332.71	30,313.24	45,000.00
5210 · Water & Sewer	0.00	7,189.67	17,680.00
5220 · Telephone			
5222 · Answering Service	177.35	1,363.38	
5220 · Telephone - Other	359.37	2,876.26	4,000.00
Total 5220 · Telephone	536.72	4,239.64	4,000.00
5223 · WiFi Expense Comcast			
5223a · WiFi Monitoring	1,340.00	10,607.00	0.00
5223 · WiFi Expense Comcast - Other	1,474.13	6,865.78	24,000.00
Total 5223 · WiFi Expense Comcast	2,814.13	17,472.78	24,000.00
5230 · Office & Administrative			
5165 · Postage	0.00	259.31	
5231 · Office equipment & Supplies	358.41	4,305.51	
5230 · Office & Administrative - Other	0.00	589.80	10,000.00
Total 5230 · Office & Administrative	358.41	5,154.62	10,000.00
5240 · Owners & Board Meetings			
5241 · Owners Meetings	43.47	244.56	
5242 · Board Meetings	14.49	64.45	
5243 · Owners Parties	1,800.05	3,366.93	
5240 · Owners & Board Meetings - Other	0.00	0.00	4,500.00

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Total 5240 · Owners & Board Meetings	1,858.01	3,675.94	4,500.00
5260 · Income & Property Taxes			
5262 · Federal Income Taxes	0.00	-2.97	
5264 · Md Income Taxes	0.00	716.75	
5260 · Income & Property Taxes - Other	0.00	0.00	6,480.00
Total 5260 · Income & Property Taxes	0.00	713.78	6,480.00
5270 · Miscellaneous	0.00	0.00	2,500.00
5282 · Cable Fees			
5282a · Chesapeake Room	0.00	1,339.84	
5282 · Cable Fees - Other	16,550.98	74,486.26	121,235.02
Total 5282 · Cable Fees	16,550.98	75,826.10	121,235.02
5283 · Uncollectable charges	0.00	0.00	4,000.00
66000 · Payroll Expenses			
66005 · Simple IRA	471.35	3,035.38	
66000 · Payroll Expenses - Other	0.00	14.67	4,000.00
Total 66000 · Payroll Expenses	471.35	3,050.05	4,000.00
Total Expense	62,509.09	625,797.39	807,225.15
Net Ordinary Income	-55,390.44	61,773.08	4,045.57
Other Income/Expense			
Other Income			
4301 · Condo assessment late fee	0.00	68.88	
Total Other Income	0.00	68.88	
Other Expense			
5250 · Capital Replacement			
5256 · ProCoat	53,946.00	98,222.00	
5305 · Elevator replacement	17,018.00	17,018.00	
Total 5250 · Capital Replacement	70,964.00	115,240.00	
Total Other Expense	70,964.00	115,240.00	
Net Other Income	-70,964.00	-115,171.12	
Net Income	**-126,354.44**	**-53,398.04**	**4,045.57**