

9400 Ocean Highway Condominium Inc. Profit & Loss Budget Performance

March 2024

				Mar 24	Oct '23 - Mar 24	Annual Budget
Ordinary Income/Expense						
		Income				
		4100 · Condo fees	0.00	410,761.99	832,201.27	
		4110 · Cable Fee Income	0.00	64,092.00	128,240.03	
		4120 · Interest	768.86	2,373.62	9,000.00	
		4135 · Vending				
		4130 · Laundry	731.00	3,477.00		
		4134 · Ice Cream	0.00	28.00		
		4135 · Vending - Other	0.00	0.00	18,969.32	
		Total 4135 · Vending	731.00	3,505.00	18,969.32	
		4140 · Antenna Roof Rental	2,556.31	15,337.86	30,700.00	
		4145 · In-house				
		4146 · Late fees	0.00	2,121.80		
		4155 · Re-sale	0.00	500.00		
		4156 · Shirts & Hats	0.00	305.00		
		4160 · door remotes	0.00	20.00		
		4145 · In-house - Other	0.00	0.00	7,350.00	
		Total 4145 · In-house	0.00	2,946.80	7,350.00	
		4171 · Coastal Resorts	0.00	14,000.00	14,000.00	
		4190 · Reimb. for Elec. Verizon	351.63	1,999.54	10,000.00	
		4200 · Building Usage Fee	0.00	0.00	59,141.25	
		4202 · Operating transfer to CR	0.00	-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	0.00	127,555.32	0.00	
		4306 · Transfer to BofOC from OP	0.00	0.00	0.00	
		Total Income	4,407.80	515,016.81	1,038,491.24	
		Gross Profit	4,407.80	515,016.81	1,038,491.24	
		Expense				
		Bank Service Charges	0.00	36.94	0.00	
		4000 · Reconciliation Discrepancies	0.00	0.00	500.00	
		5020 · Maintenance Manager	4,763.98	31,041.04	70,985.59	
		5030 · Office Manager	3,769.52	24,864.61	55,821.94	
		5040 · Janitorial Staff	1,882.00	14,072.78	38,852.75	
		5045 · Pool Attendant Wages	0.00	0.00	19,404.00	
		5050 · Maintenance	3,328.37	22,081.42	43,510.48	
		5060 · Employee benefits				
		5062 · Health Insurance	6,164.69	13,210.05		
		5064 · Bonus	0.00	3,411.20		
		5060 · Employee benefits - Other	0.00	0.00	28,389.38	
		Total 5060 · Employee benefits	6,164.69	16,621.25	28,389.38	

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	5070 - Payroll Taxes	1,065.14	8,246.13	
	5080 - Security	0.00	0.00	35,206.50
	5090 - Professional fees			
	5092 - Legal	0.00	1,430.00	
	5094 - Accounting	7,740.00	7,740.00	
	5090 - Professional fees - Other	0.00	0.00	9,064.00
	Total 5090 - Professional fees	7,740.00	9,170.00	9,064.00
	5110 - Insurance			
	5111 - Flood	0.00	21,694.00	
	5112 - Major policy	20,532.91	236,826.45	
	5110 - Insurance - Other	0.00	0.00	378,420.00
	Total 5110 - Insurance	20,532.91	258,520.45	378,420.00
	5116 - WORKERMANS COMPENSATION INS.	0.00	-287.00	
	5117 - Insurance Claims	1,080.00	5,470.00	
	5130 - Bldg. Maint. & Supplies			
	2020 - Contracts	2,053.00	23,418.33	
	2021 - Emergency repairs	3,075.00	17,822.96	
	5133 - Lobby Renovation	675.00	675.00	
	5136 - Supplies	983.92	8,085.16	
	5137 - Gym Maintenance	0.00	479.60	
	5138 - Fire Alarm	3,585.83	15,347.36	
	5130 - Bldg. Maint. & Supplies - Other	0.00	0.00	91,343.49
	Total 5130 - Bldg. Maint. & Supplies	10,372.75	65,828.41	91,343.49
	5150 - Parking Lot & Grounds	1,409.72	5,026.12	8,500.00
	5170 - Pool	0.00	308.31	1,000.00
	5180 - Elevator	0.00	0.00	10,400.00
	5200 - Electricity	4,500.59	22,206.75	45,000.00
	5210 - Water & Sewer	1,523.72	6,264.33	18,210.40
	5220 - Telephone			
	5222 - Answering Service	156.03	1,063.66	
	5220 - Telephone - Other	387.88	2,328.95	1,000.00
	Total 5220 - Telephone	543.91	3,392.61	1,000.00
	5223 - WiFi Expense Comcast			
	5223a - WiFi Monitoring	1,340.00	8,040.00	
	5223 - WiFi Expense Comcast - Other	779.13	4,665.24	24,720.00
	Total 5223 - WiFi Expense Comcast	2,119.13	12,705.24	24,720.00
	5230 - Office & Administrative			
	5165 - Postage	0.00	132.00	
	5231 - Office equipment & Supplies	444.34	6,635.66	
	5230 - Office & Administrative - Other	0.00	0.00	10,000.00
	Total 5230 - Office & Administrative	444.34	6,767.66	10,000.00
	5240 - Owners & Board Meetings	0.00	0.00	4,500.00

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				Mar 24	Oct '23 - Mar 24	Annual Budget
			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	648.45	
			5282 · Cable Fees - Other	9,128.43	50,546.38	121,235.02
			Total 5282 · Cable Fees	9,347.40	51,194.83	121,235.02
			5283 · Uncollectable charges	0.00	0.00	4,000.00
			66000 · Payroll Expenses			
			66005 · Simple IRA	380.36	2,465.82	
			66000 · Payroll Expenses - Other	31.91	51.23	4,000.00
			Total 66000 · Payroll Expenses	412.27	2,517.05	4,000.00
			Total Expense	81,000.44	566,048.93	1,032,142.55
			Net Ordinary Income	-76,592.64	-51,032.12	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	5,679.54	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	136,292.85	204,500.00
			Total Other Expense	0.00	136,292.85	204,500.00
			Net Other Income	0.00	-136,292.85	-204,500.00
			Net Income	-76,592.64	-187,324.97	-198,151.31