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Accrual Basis

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

	Jun 23	Oct '22 - Jun 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	452.50	1,493.33	500.00
4123 · Key Cards	100.00	120.00	
4135 · Vending			
4130 · Laundry	897.00	6,736.50	
4134 · Ice Cream	48.00	48.00	
4135 · Vending - Other	0.00	0.00	16,495.06
Total 4135 · Vending	945.00	6,784.50	16,495.06
4140 · Antenna Roof Rental	2,556.31	23,006.79	30,700.00
4145 · In-house			
4146 · Late fees	138.30	1,190.70	
4147 · Pool ,dog,etc.	10.00	40.00	
4155 · Re-sale	250.00	1,750.00	
4156 · Shirts & Hats	80.00	1,010.00	
4160 · door remotes	0.00	60.00	
4145 · In-house - Other	0.00	0.00	7,350.00
Total 4145 · In-house	478.30	4,050.70	7,350.00
4171 · Coastal Resorts	0.00	14,000.00	14,000.00
4190 · Reimb. for Elec. Verizon	318.97	2,988.81	10,000.00
4200 · Building Usage Fee	9,800.00	12,050.00	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	14,651.08	702,221.55	811,270.72
Gross Profit	14,651.08	702,221.55	811,270.72
Expense			
Bank Service Charges	0.00	10.00	500.00
5020 · Maintenance Manager	5,866.85	44,779.91	64,124.29
5030 · Office Manager	4,667.60	36,324.10	52,170.04
5031 · Utility	0.00	0.00	0.00
5040 · Janitorial Staff	3,429.00	4,926.15	17,955.00
5045 · Pool Attendant Wages	1,394.99	1,394.99	18,480.00
5050 · Maintenance	2,982.03	28,776.43	40,664.00
5060 · Employee benefits			
5062 · Health Insurance	1,692.58	13,540.64	
5064 · Bonus	0.00	2,762.00	
5060 · Employee benefits - Other	0.00	0.00	27,562.50
Total 5060 · Employee benefits	1,692.58	16,302.64	27,562.50
5070 · Payroll Taxes	1,433.98	12,613.88	
5080 · Security	6,222.47	6,890.89	35,206.50

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5090 · Professional fees			
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	234,375.03	
5110 · Insurance - Other	0.00	0.00	189,210.00
Total 5110 · Insurance	12,762.13	258,978.03	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	4,948.43	42,110.31	
2021 · Emergency repairs	3,554.10	37,551.68	
2022 · 05 em. repairs	0.00	1,287.82	
5134 · Uniforms	0.00	76.26	
5136 · Supplies	1,554.24	13,287.79	
5137 · Gym Maintenance	0.00	250.00	
5138 · Fire Alarm	149.85	3,885.37	
5130 · Bldg. Maint. & Supplies - Other	0.00	0.00	86,993.80
Total 5130 · Bldg. Maint. & Supplies	10,206.62	98,449.23	86,993.80
5150 · Parking Lot & Grounds	0.00	8,418.19	8,500.00
5170 · Pool	44.49	1,774.49	3,000.00
5180 · Elevator	0.00	1,242.52	10,400.00
5200 · Electricity	2,926.99	33,240.23	45,000.00
5210 · Water & Sewer	1,831.66	9,021.33	17,680.00
5220 · Telephone			
5222 · Answering Service	213.89	1,577.27	
5220 · Telephone - Other	359.37	3,235.63	4,000.00
Total 5220 · Telephone	573.26	4,812.90	4,000.00
5223 · WiFi Expense Comcast			
5223a · WiFi Monitoring	1,340.00	11,947.00	0.00
5223 · WiFi Expense Comcast - Other	0.00	6,865.78	24,000.00
Total 5223 · WiFi Expense Comcast	1,340.00	18,812.78	24,000.00
5230 · Office & Administrative			
5165 · Postage	0.00	259.31	
5231 · Office equipment & Supplies	150.36	4,455.87	
5230 · Office & Administrative - Other	0.00	589.80	10,000.00
Total 5230 · Office & Administrative	150.36	5,304.98	10,000.00
5240 · Owners & Board Meetings			
5241 · Owners Meetings	0.00	244.56	
5242 · Board Meetings	0.00	64.45	
5243 · Owners Parties	491.30	3,858.23	

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5240 · Owners & Board Meetings - Other	0.00	0.00	4,500.00
Total 5240 · Owners & Board Meetings	491.30	4,167.24	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	0.00	74,486.26	121,235.02
Total 5282 · Cable Fees	0.00	75,826.10	121,235.02
5283 · Uncollectable charges	0.00	0.00	4,000.00
66000 · Payroll Expenses			
66005 · Simple IRA	406.29	3,441.67	
66000 · Payroll Expenses - Other	25.91	40.58	4,000.00
Total 66000 · Payroll Expenses	432.20	3,482.25	4,000.00
Total Expense	58,448.51	684,245.90	807,225.15
Net Ordinary Income	-43,797.43	17,975.65	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	0.00	98,222.00	
5305 · Elevator replacement	8,507.00	25,525.00	
Total 5250 · Capital Replacement	8,507.00	123,747.00	
Total Other Expense	8,507.00	123,747.00	
Net Other Income	-8,507.00	-123,678.12	
Net Income	**-52,304.43**	**-105,702.47**	**4,045.57**