9:45 AM
06/02/24
Accrual Basis

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

	May 24	Oct '23 - May 24	Annual Budget
Ordinary Income/Expense			
Income			
4100 · Condo fees	0.00	620,110.99	832,201.27
4110 · Cable Fee Income	0.00	96,432.00	128,240.03
4120 · Interest	1,061.64	4,379.26	9,000.00
4135 · Vending			
4130 · Laundry	823.00	5,262.00	
4134 · Ice Cream	0.00	28.00	
4135 · Vending - Other	0.00	0.00	18,969.32
Total 4135 · Vending	823.00	5,290.00	18,969.32
4140 · Antenna Roof Rental	2,556.31	20,450.48	30,700.00
4145 · In-house			
4146 · Late fees	135.60	2,257.40	
4155 · Re-sale	250.00	750.00	
4156 · Shirts & Hats	265.00	595.00	
4160 · door remotes	40.00	60.00	
4145 · In-house - Other	0.00	0.00	7,350.00
Total 4145 · In-house	690.60	3,662.40	7,350.00
4171 · Coastal Resorts	0.00	14,000.00	14,000.00
4190 · Reimb. for Elec. Verizon	394.40	2,393.94	10,000.00
4200 · Building Usage Fee	3,000.00	3,000.00	59,141.25
4202 · Operating transfer to CR	0.00	-191,332.98	-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	191,332.98	0.00
4306 · Transfer to BofOC from OP	0.00	0.00	0.00
Total Income	8,525.95	769,719.07	1,038,491.24
Gross Profit	8,525.95	769,719.07	1,038,491.24
Expense			
Bank Service Charges	10.00	46.94	0.00
4000 · Reconciliation Discrepancies	0.00	0.00	500.00
5020 · Maintenance Manager	6,809.44	44,431.43	70,985.59
5030 · Office Manager	4,642.11	34,366.03	55,821.94
5040 · Janitorial Staff	4,685.00	23,279.28	38,852.75
5045 · Pool Attendant Wages	0.00	0.00	19,404.00
5050 · Maintenance	3,347.20	29,418.06	43,510.48
5060 · Employee benefits			
5062 · Health Insurance	0.00	14,090.72	
5064 · Bonus	0.00	3,411.20	
5060 · Employee benefits - Other	0.00	0.00	28,389.38
Total 5060 · Employee benefits	0.00	17,501.92	28,389.38

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5070 · Payroll Taxes	1,493.08	11,461.95	
5080 · Security	1,077.82	1,077.82	35,206.50
5090 · Professional fees			
5092 · Legal	0.00	1,430.00	
5094 · Accounting	0.00	7,740.00	
5090 · Professional fees - Other	0.00	0.00	9,064.00
Total 5090 · Professional fees	0.00	9,170.00	9,064.00
5110 · Insurance			
5111 · Flood	0.00	21,694.00	
5112 · Major policy	0.00	257,359.36	
5110 · Insurance - Other	0.00	0.00	378,420.00
Total 5110 · Insurance	0.00	279,053.36	378,420.00
5116 · WORKERMANS COMPENSATION INS.	0.00	-287.00	
5117 · Insurance Claims	-1,080.00	4,390.00	
5130 · Bldg. Maint. & Supplies			
2020 · Contracts	4,791.78	30,263.11	
2021 · Emergency repairs	13,635.78	34,058.74	
5133 · Lobby Renovation	0.00	675.00	
5134 · Uniforms	94.85	94.85	
5136 · Supplies	4,545.22	16,394.22	
5137 · Gym Maintenance	0.00	479.60	
5138 · Fire Alarm	1,383.71	17,087.32	
5130 · Bldg. Maint. & Supplies - Other	0.00	0.00	91,343.49
Total 5130 · Bldg. Maint. & Supplies	24,451.34	99,052.84	91,343.49
5150 · Parking Lot & Grounds	39.80	5,628.62	8,500.00
5170 · Pool	4,883.52	5,241.83	1,000.00
5180 · Elevator	0.00	5,312.50	10,400.00
5200 · Electricity	3,415.10	29,866.75	45,000.00
5210 · Water & Sewer	0.00	6,264.33	18,210.40
5220 · Telephone			
5222 · Answering Service	172.38	1,391.67	
5220 · Telephone - Other	386.03	3,101.01	1,000.00
Total 5220 · Telephone	558.41	4,492.68	1,000.00
5223 · WiFi Expense Comcast			
5223a · WiFi Monitoring	1,340.00	10,720.00	
5223 · WiFi Expense Comcast - Other	1,558.26	7,002.63	24,720.00
Total 5223 · WiFi Expense Comcast	2,898.26	17,722.63	24,720.00
5230 · Office & Administrative			
5165 · Postage	66.00	198.00	
5231 · Office equipment & Supplies	584.74	7,904.06	
5230 · Office & Administrative - Other	0.00	0.00	10,000.00
Total 5230 · Office & Administrative	650.74	8,102.06	10,000.00

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5240 · Owners & Board Meetings			
5241 · Owners Meetings	0.00	145.94	
5242 · Board Meetings	14.99	23.98	
5243 · Owners Parties	1,561.73	1,795.23	
5240 · Owners & Board Meetings - Other	0.00	0.00	4,500.00
Total 5240 · Owners & Board Meetings	1,576.72	1,965.15	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	0.00	648.45	
5282 · Cable Fees - Other	17,424.46	76,683.07	121,235.02
Total 5282 · Cable Fees	17,424.46	77,331.52	121,235.02
5283 · Uncollectable charges	0.00	0.00	4,000.00
66000 · Payroll Expenses			
66005 · Simple IRA	585.54	3,650.48	
66000 · Payroll Expenses - Other	33.48	104.07	4,000.00
Total 66000 · Payroll Expenses	619.02	3,754.55	4,000.00
Total Expense	77,502.02	718,645.25	1,032,142.55
Net Ordinary Income	-68,976.07	51,073.82	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	5,679.54	11,359.08	14,000.00
Pool Deck Repair	71,273.00	74,473.00	
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	76,952.54	216,445.39	204,500.00
Total Other Expense	76,952.54	216,445.39	204,500.00
Net Other Income	-76,952.54	-216,445.39	-204,500.00
Net Income	**-145,928.61**	**-165,371.57**	**-198,151.31**