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Accrual Basis

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

	Jul 23	Oct '22 - Jul 23	Annual Budget
Ordinary Income/Expense			
Income			
4100 · Condo fees	180,647.36	724,324.78	723,653.28
4110 · Cable Fee Income	31,160.00	125,210.00	124,504.88
4120 · Interest	520.63	2,013.96	500.00
4123 · Key Cards	40.00	160.00	
4135 · Vending			
4130 · Laundry	2,215.00	8,951.50	
4134 · Ice Cream	57.00	105.00	
4135 · Vending - Other	0.00	0.00	16,495.06
Total 4135 · Vending	2,272.00	9,056.50	16,495.06
4140 · Antenna Roof Rental	2,556.31	25,563.10	30,700.00
4145 · In-house			
4146 · Late fees	356.30	1,547.00	
4147 · Pool ,dog,etc.	0.00	40.00	
4155 · Re-sale	250.00	2,000.00	
4156 · Shirts & Hats	0.00	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	606.30	4,657.00	7,350.00
4171 · Coastal Resorts	0.00	14,000.00	14,000.00
4190 · Reimb. for Elec. Verizon	438.67	3,427.48	10,000.00
4200 · Building Usage Fee	13,600.00	21,900.00	59,141.25
4202 · Operating transfer to CR	-42,518.44	-127,555.32	-170,073.75
4203 · Operating transfer to CD	0.00	0.00	0.00
4204 · Operating transfer to BofOC	0.00	-5,000.00	-5,000.00
4205 · Operating Transfer to TR CR	0.00	0.00	0.00
4304 · Transfer to CR from OP	42,518.44	85,036.88	0.00
4306 · Transfer to BofOC from OP	0.00	47,518.44	0.00
Total Income	231,841.27	930,312.82	811,270.72
Gross Profit	231,841.27	930,312.82	811,270.72
Expense			
Bank Service Charges	0.00	10.00	500.00
4000 · Reconciliation Discrepancies	0.00	0.00	0.00
5020 · Maintenance Manager	7,504.32	52,284.23	64,124.29
5030 · Office Manager	5,927.52	42,251.62	52,170.04
5031 · Utility	0.00	0.00	0.00
5040 · Janitorial Staff	4,939.20	9,865.35	17,955.00
5045 · Pool Attendant Wages	3,439.87	4,834.86	18,480.00
5050 · Maintenance	3,910.00	32,686.44	40,664.00
5060 · Employee benefits			
5062 · Health Insurance	2,692.58	16,233.22	
5064 · Bonus	0.00	2,762.00	
5060 · Employee benefits - Other	0.00	0.00	27,562.50
Total 5060 · Employee benefits	2,692.58	18,995.22	27,562.50

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5070 · Payroll Taxes	2,447.59	15,061.47	
5080 · Security	6,020.81	12,911.70	35,206.50
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	247,137.16	
5110 · Insurance - Other	0.00	0.00	189,210.00
Total 5110 · Insurance	12,762.13	271,740.16	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	4,521.00	46,631.31	
2021 · Emergency repairs	1,542.50	39,094.18	
2022 · 05 em. repairs	0.00	1,287.82	
5134 · Uniforms	0.00	76.26	
5136 · Supplies	2,558.04	15,845.83	
5137 · Gym Maintenance	0.00	250.00	
5138 · Fire Alarm	712.32	4,597.69	
5130 · Bldg. Maint. & Supplies - Other	0.00	0.00	86,993.80
Total 5130 · Bldg. Maint. & Supplies	9,333.86	107,783.09	86,993.80
5150 · Parking Lot & Grounds	-20.00	8,398.19	8,500.00
5170 · Pool	904.33	2,678.82	3,000.00
5180 · Elevator	0.00	1,242.52	10,400.00
5200 · Electricity	3,595.85	36,836.08	45,000.00
5210 · Water & Sewer	0.00	9,021.33	17,680.00
5220 · Telephone			
5222 · Answering Service	196.01	1,773.28	
5220 · Telephone - Other	359.87	3,595.50	4,000.00
Total 5220 · Telephone	555.88	5,368.78	4,000.00
5223 · WiFi Expense Comcast			
5223a · WiFi Monitoring	1,340.00	13,287.00	0.00
5223 · WiFi Expense Comcast - Other	775.95	7,641.73	24,000.00
Total 5223 · WiFi Expense Comcast	2,115.95	20,928.73	24,000.00
5230 · Office & Administrative			
5165 · Postage	0.00	259.31	
5231 · Office equipment & Supplies	1,164.21	5,871.44	
5230 · Office & Administrative - Other	0.00	589.80	10,000.00
Total 5230 · Office & Administrative	1,164.21	6,720.55	10,000.00
5240 · Owners & Board Meetings			
5241 · Owners Meetings	0.00	244.56	

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5242 · Board Meetings	14.49	78.94	
5243 · Owners Parties	104.58	3,962.81	
5240 · Owners & Board Meetings - Other	0.00	0.00	4,500.00
Total 5240 · Owners & Board Meetings	119.07	4,286.31	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	8,275.49	82,761.75	121,235.02
Total 5282 · Cable Fees	8,275.49	84,101.59	121,235.02
5283 · Uncollectable charges	0.00	0.00	4,000.00
66000 · Payroll Expenses			
66005 · Simple IRA	524.46	3,966.13	
66000 · Payroll Expenses - Other	139.81	180.39	4,000.00
Total 66000 · Payroll Expenses	664.27	4,146.52	4,000.00
Total Expense	76,352.93	760,850.20	807,225.15
Net Ordinary Income	155,488.34	169,462.62	4,045.57
Other Income/Expense			
Other Income			
4301 · Condo assessment late fee	137.70	206.58	
Total Other Income	137.70	206.58	
Other Expense			
5250 · Capital Replacement			
Entrance Doors	0.00	0.00	0.00
HVAC	0.00	0.00	0.00
Parking Lot	0.00	0.00	0.00
Water Pipes	0.00	0.00	0.00
5254 · Save New Balconies	0.00	0.00	0.00
5256 · ProCoat	0.00	98,222.00	0.00
5257 · Water Pump	0.00	0.00	0.00
5301 · Roof repairs	0.00	0.00	0.00
5305 · Elevator replacement	0.00	25,525.00	
Total 5250 · Capital Replacement	0.00	123,747.00	0.00
Total Other Expense	0.00	123,747.00	0.00
Net Other Income	137.70	-123,540.42	0.00
Net Income	**155,626.04**	**45,922.20**	**4,045.57**