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Accrual Basis

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

	Feb 24	Oct '23 - Feb 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	73.44	1,604.76	9,000.00
4135 · Vending			
4130 · Laundry	795.00	2,846.00	
4134 · Ice Cream	0.00	28.00	
4135 · Vending - Other	0.00	0.00	18,969.32
Total 4135 · Vending	795.00	2,874.00	18,969.32
4140 · Antenna Roof Rental	2,556.31	10,225.24	30,700.00
4145 · In-house			
4146 · Late fees	292.40	2,121.80	
4155 · Re-sale	250.00	500.00	
4156 · Shirts & Hats	0.00	305.00	
4160 · door remotes	20.00	20.00	
4145 · In-house - Other	0.00	0.00	7,350.00
Total 4145 · In-house	562.40	2,946.80	7,350.00
4171 · Coastal Resorts	0.00	14,000.00	14,000.00
4190 · Reimb. for Elec. Verizon	0.00	4,204.22	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	3,987.15	510,709.01	1,038,491.24
Gross Profit	3,987.15	510,709.01	1,038,491.24
Expense			
Bank Service Charges	36.94	36.94	0.00
4000 · Reconciliation Discrepancies	0.00	0.00	500.00
5020 · Maintenance Manager	4,850.12	26,277.06	70,985.59
5030 · Office Manager	3,819.82	21,095.09	55,821.94
5040 · Janitorial Staff	1,968.00	12,190.78	38,852.75
5045 · Pool Attendant Wages	0.00	0.00	19,404.00
5050 · Maintenance	3,318.96	18,753.05	43,510.48
5060 · Employee benefits			
5062 · Health Insurance	0.00	7,045.36	
5064 · Bonus	0.00	3,411.20	
5060 · Employee benefits - Other	0.00	0.00	28,389.38
Total 5060 · Employee benefits	0.00	10,456.56	28,389.38

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5070 · Payroll Taxes	1,119.06	7,180.99	
5080 · Security	0.00	0.00	35,206.50
5090 · Professional fees			
5092 · Legal	0.00	1,430.00	
5090 · Professional fees - Other	0.00	0.00	9,064.00
Total 5090 · Professional fees	0.00	1,430.00	9,064.00
5110 · Insurance			
5111 · Flood	0.00	21,694.00	
5112 · Major policy	0.00	216,293.54	
5110 · Insurance - Other	0.00	0.00	378,420.00
Total 5110 · Insurance	0.00	237,987.54	378,420.00
5116 · WORKERMANS COMPENSATION INS.	0.00	-287.00	
5117 · Insurance Claims	0.00	4,390.00	
5130 · Bldg. Maint. & Supplies			
2020 · Contracts	4,214.00	21,365.33	
2021 · Emergency repairs	3,156.47	14,747.96	
5136 · Supplies	2,423.34	7,101.24	
5137 · Gym Maintenance	0.00	479.60	
5138 · Fire Alarm	1,725.00	11,761.53	
5130 · Bldg. Maint. & Supplies - Other	0.00	0.00	91,343.49
Total 5130 · Bldg. Maint. & Supplies	11,518.81	55,455.66	91,343.49
5150 · Parking Lot & Grounds	0.00	3,616.40	8,500.00
5170 · Pool	0.00	308.31	1,000.00
5180 · Elevator	0.00	0.00	10,400.00
5200 · Electricity	4,704.61	17,706.16	45,000.00
5210 · Water & Sewer	0.00	4,740.61	18,210.40
5220 · Telephone			
5222 · Answering Service	194.12	907.63	
5220 · Telephone - Other	387.88	1,941.07	1,000.00
Total 5220 · Telephone	582.00	2,848.70	1,000.00
5223 · WiFi Expense Comcast			
5223a · WiFi Monitoring	1,340.00	6,700.00	
5223 · WiFi Expense Comcast - Other	782.31	3,886.11	24,720.00
Total 5223 · WiFi Expense Comcast	2,122.31	10,586.11	24,720.00
5230 · Office & Administrative			
5165 · Postage	66.00	132.00	
5231 · Office equipment & Supplies	1,448.53	6,191.32	
5230 · Office & Administrative - Other	0.00	0.00	10,000.00
Total 5230 · Office & Administrative	1,514.53	6,323.32	10,000.00
5240 · Owners & Board Meetings	0.00	0.00	4,500.00
5260 · Income & Property Taxes	0.00	0.00	6,804.00
5270 · Miscellaneous	0.00	0.00	1,275.00

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5282 · Cable Fees			
5282a · Chesapeake Room	0.00	429.48	
5282 · Cable Fees - Other	8,295.74	41,417.95	121,235.02
Total 5282 · Cable Fees	8,295.74	41,847.43	121,235.02
5283 · Uncollectable charges	0.00	0.00	4,000.00
66000 · Payroll Expenses			
66005 · Simple IRA	359.77	2,085.46	
66000 · Payroll Expenses - Other	3.66	19.32	4,000.00
Total 66000 · Payroll Expenses	363.43	2,104.78	4,000.00
Total Expense	44,214.33	485,048.49	1,032,142.55
Net Ordinary Income	-40,227.18	25,660.52	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	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	5,679.54	136,292.85	204,500.00
Total Other Expense	5,679.54	136,292.85	204,500.00
Net Other Income	-5,679.54	-136,292.85	-204,500.00
Net Income	**-45,906.72**	**-110,632.33**	**-198,151.31**