

Medina Ridge Condominium

Income and Expense Comparative Statement

From : 06/01/2018 to 06/30/2018

June 2018						January to June			Annual	
Actual	Budget	Var. \$				Actual	Budget	Var. \$	Budget	
<u>INCOME</u>										
37,062	37,062		4200 Association Fees			222,372	222,372		444,744	
120	120		4230 Storage Fees			720	720		1,440	
	8	(8)	4420 Interest Income			2	48	(46)	100	
450	330	120	4360 Guest Suite Income			2,910	1,980	930	3,960	
125		125	4365 Community Room Income			150		150		
125		125	4430 Resale Disclosure Fee			250		250		
37,882	37,520	362	Total INCOME			226,404	225,120	1,284	450,244	

Expenses

ADMINISTRATIVE EXPENSES

	56	56	6070 Dues/Donations/Licenses	200	336	136	675
			5010 Audit/Review	1,560	3,200	1,640	3,200
	83	83	5020 Web-Site	250	498	248	1,000
84	84		5060 Bank Charges	506	504	(2)	1,014
273	292	19	5070 Legal Expense	819	1,752	933	3,500
	208	208	5110 Education	34	1,248	1,214	2,500
688	458	(230)	5175 Management Expenses	2,354	2,748	394	5,500
	75	75	5181 Committee Expenses - Kitchen	213	450	237	900
	25	25	5182 Committee Expenses - Woodworking		150	150	305
3,793	998	(2,795)	5183 Committee Expenses - Grounds	4,643	5,988	1,345	11,971
	42	42	5185 Committee Expenses - Social		252	252	500
470	73	(397)	5186 Committee Expenses - Garden	675	438	(237)	875
	50	50	5187 Committee Expenses - Sunshine		300	300	600
162	188	26	5188 Committee Expenses - Interior Design	587	1,128	541	2,250
	208	208	5189 Committee Expenses - Building	20	1,248	1,228	2,500
	417	417	5292 Office Supplies	1,005	2,502	1,497	5,000
	42	42	5310 Postage	221	252	31	500
415	614	199	5355 Telephones	3,547	3,684	137	7,368
5,885	3,913	(1,972)	TOTAL ADMINISTRATIVE EXPENSES	16,634	26,678	10,044	50,158

MAINTENANCE EXPENSES

1,660	1,833	173	5411 Unbudgeted Building Repairs/Updates	10,171	10,998	827	22,000
	100	100	5418 Maintenance Supplies	77	600	523	1,200
	8	8	5419 Appliance Repair		48	48	100
90	83	(7)	5425 Lighting Supplies & Electrical	314	498	184	1,000
	283	283	5433 Water Softener	1,051	1,698	647	3,400
194	208	14	5455 Guest Suites - supplies/repairs	1,172	1,248	76	2,500
118	167	49	5520 Outside Services for Building & Grounds	710	1,002	292	2,000
	83	83	5460 Cleaning Supplies	53	498	445	1,000
	42	42	5720 Tools & Equipment		252	252	500
(110)		110	6071 Exchange Account	(471)		471	

June 2018						January to June			Annual
Actual	Budget	Var. \$				Actual	Budget	Var. \$	Budget
1,952	2,807	855	TOTAL MAINTENANCE EXPENSES			13,077	16,842	3,765	33,700
VENDOR CONTRACTS									
727	600	(127)	5414 Security/Alarms			4,800	3,600	(1,200)	7,200
420	649	229	5427 Elevator Service			7,234	3,894	(3,340)	7,792
			5440 Garage Floor Cleaning			1,416	1,770	354	1,770
			5434 Vent Cleaning			145	3,219	3,074	3,219
125	600	475	5430 HVAC Repairs			1,525	3,600	2,075	7,200
3,675	3,892	217	5450 Carpet Cleaning			3,675	3,892	217	3,892
			5470 Window Cleaning				451	451	451
			5480 Exterminating/Pest Control			197	263	66	788
2,995	2,785	(210)	5530 Grounds Contract			16,584	14,055	(2,529)	28,995
1,267	1,023	(244)	5650 Refuse/Trash Removal			6,403	6,138	(265)	12,280
1,086	1,086		5465 Cleaning Service			5,430	6,516	1,086	13,032
10,295	10,635	340	TOTAL VENDOR CONTRACTS			47,409	47,398	(11)	86,619
PAYROLL EXPENSE									
4,350	4,350		5781 Office Salaries			26,100	26,100		52,200
341	388	47	5785 Payroll Taxes Due from Employer			2,133	2,328	195	4,657
34	77	43	5787 Worker's Compensation			195	462	267	920
4,725	4,815	90	TOTAL PAYROLL EXPENSE			28,428	28,890	462	57,777
UTILITIES									
2,680	2,173	(507)	5810 Electric			12,285	12,142	(143)	25,744
885	1,000	115	5820 Gas			18,067	14,111	(3,956)	25,885
3,593	3,777	184	5830 Water /Sewer			18,947	18,867	(80)	38,468
2,054	1,874	(180)	5840 Satellite/Cable			11,964	11,244	(720)	22,488
9,212	8,824	(388)	TOTAL UTILITIES			61,263	56,364	(4,899)	112,585
INSURANCE EXPENSE									
3,724	3,815	91	5910 Insurance			20,096	22,890	2,794	45,782
3,724	3,815	91	TOTAL INSURANCE EXPENSE			20,096	22,890	2,794	45,782
OTHER EXPENSES									
3,306	3,306		7010 Operating Reserve Contribution			19,836	19,836		39,672
2,001	2,001		7015 Replacement Reserve Contribution			12,006	12,006		24,012
18	8	(10)	7020 Reserve Contribution			398	48	(350)	100
(18)	(8)	10	7021 Reserve Interest Contribution			(398)	(48)	350	(100)
5,307	5,307	0	TOTAL OTHER EXPENSES			31,842	31,842	0	63,684
41,100	40,116	(984)	Total Expenses			218,749	230,904	12,155	450,305
(3,218)	(2,596)	(622)	Net Income			7,655	(5,784)	13,439	(61)