

Treasurer's Report

For February 2023 (January results)

- The January Financial Reports are on the Financials page of the Bayshore web site.
- January results summary is as follows:

		January 2023 Year to Date = 8.33%			Annual	
		Actual	Budget	\$\$ Variance	Budget	YTD %
Ordinary Income/Expense						
Income						
Operating Account Receipts						
	4070 · Cable Income	9,540.00	9,530.00	10.00	114,360.00	8.34%
	4010 · Operating Assessments	85,710.67	85,680.83	29.84	1,028,170.00	8.34%
	4020 · Laundry Revenue	2,068.50	1,500.00	568.50	18,000.00	11.49%
	4030 · Party Room Revenue	0.00	40.00	-40.00	320.00	0.00%
	4040 · Locker Revenue (after tax)	1,596.28	1,630.00	-33.72	19,560.00	8.16%
	4050 · Late Fee Revenue	105.00	175.00	-70.00	2,000.00	5.25%
	4061 · Administrative Fees	1,000.00	490.00	510.00	5,900.00	16.95%
	4062 · Background Check Receipts	0.00	60.00	-60.00	700.00	0.00%
	Total Operating Account Receipts	100,020.45	99,105.83	914.62	1,189,010.00	8.41%
Operating Expenses						
	Total General & Administrative	789.27	1,408.16	-618.89	24,980.00	3.16%
	Total Employees	20,195.29	20,167.29	28.00	261,680.00	7.72%
	Total Maintenance & Repair	2,493.59	5,208.63	-2,715.04	62,500.00	3.99%
	Total Property Insurance	31,484.17	31,484.17	0.00	377,810.00	8.33%
	Total Service Contracts	3,700.38	4,689.17	-988.79	50,120.00	7.38%
	Total Utilities	33,243.60	35,967.49	-2,723.89	411,920.00	8.07%
	Total Operating Expenses	91,906.30	98,924.91	-7,018.61	1,189,010.00	7.73%
	Total Expense	91,906.30	98,924.91	-7,018.61	1,189,010.00	
	Net Ordinary Income	8,114.15	180.92	7,933.23	0.00	
	5000 · Reserve Assessment	35,458.30	35,459.33	-1.03	425,512.00	
	5060 · Reserve Expense	35,458.30	35,459.33	-1.03	425,512.00	
	Net Income	8,114.15	180.92	7,933.23	0.00	

With just the first month of the new year completed, we are ahead of budget by \$8k. The positive variances is comprised of a number of small variances most of which are likely timing related (admin revenue from sales and leasing, maintenance, fire equipment inspection, etc.) The largest variance was \$3k below budget for natural gas (ie. Pool heating)

- **Bank Balances** for all accounts is \$1,769,250.89 (\$70,537.52 in operating and \$1,698,713.37 in reserves).

- Reserve Activity is as follows and details are available on the website:

2023 Beginning Balance		1,626,193.66	3010 · Roof Replacement	
2023 accruals through Dec		35,458.33	3020 · Painting & Waterproofing	
Expenditures in 2023		(3,771.93)	3060 · Heating & A/C	1,409.53
Ending Balance as of 1/31/2023		1,657,880.06	3070 · Pool	
			3080 · Pumps Water/Sewer	1,250.00
			3090 · Common Area Glass &	1,900.00
			3100 · Elevators	
			3110 · Safety & Security	
			3120 · Equipment	
			3140 · Structural Repair. - Other	
			3150 · Landscaping	
			Interest	(787.60)
				3,771.93

Dawn Petrella - BCMA Treasurer