

Treasurer's Report

For April 2023 (March results)

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

				2023 Year to Date = 25.0%			Annual	YTD %
	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	Budget	\$ Over Budget	Budget	
Ordinary Income/Expense								
Income								
Operating Account Receipts								
4070 · Cable Income	9,540.00	9,530.00	10.00	28,620.00	28,590.00	30.00	114,360.00	25.0%
4010 · Operating Assessments	85,800.67	85,680.83	119.84	257,222.01	257,042.49	179.52	1,028,170.00	25.0%
4020 · Laundry Revenue	2,094.25	1,500.00	594.25	6,498.75	4,500.00	1,998.75	18,000.00	36.1%
4030 · Party Room Revenue	145.00	40.00	105.00	145.00	120.00	25.00	320.00	45.3%
4040 · Locker Revenue (after tax)	1,605.67	1,630.00	-24.33	4,807.62	4,890.00	-82.38	19,560.00	24.6%
4050 · Late Fee Revenue	75.00	150.00	-75.00	330.00	500.00	-170.00	2,000.00	16.5%
4061 · Administrative Fees	950.00	490.00	460.00	3,050.00	1,470.00	1,580.00	5,900.00	51.7%
4062 · Background Check Receipts	0.00	60.00	-60.00	150.00	180.00	-30.00	700.00	21.4%
Total Operating Account Receipts	100,210.59	99,080.83	1,129.76	300,823.38	297,292.49	3,530.89	1,189,010.00	25.3%
Total Income	100,210.59	99,080.83	1,129.76	300,823.38	297,292.49	3,530.89	1,189,010.00	25.3%
Expense								
Operating Expenses								
Total General & Administrative	661.30	1,558.16	-896.86	2,828.36	4,374.48	-1,546.12	24,980.00	11.3%
Total Employees	20,298.11	20,167.29	130.82	61,164.17	60,501.87	662.30	261,680.00	23.4%
Total Maintenance & Repair	4,763.92	5,208.63	-444.71	15,252.18	15,625.89	-373.71	62,500.00	24.4%
Total Property Insurance	31,484.17	31,484.17	0.00	94,452.51	94,452.51	0.00	377,810.00	25.0%
Total Service Contracts	4,690.02	3,864.17	825.85	12,346.82	12,242.51	104.31	50,120.00	24.6%
Total Utilities	35,935.02	35,977.49	-42.47	108,756.14	107,922.47	833.67	411,920.00	26.4%
Total Operating Expenses	97,832.54	98,259.91	-427.37	294,800.18	295,119.73	-319.55	1,189,010.00	24.8%
5000 · Reserve Assessment	35,458.30	35,459.33	-1.03	106,374.90	106,377.99	-3.09	425,512.00	
5060 · Reserve Expense	35,458.30	35,459.33	-1.03	106,374.90	106,377.99	-3.09	425,512.00	
Net Income	2,378.05	820.92	1,557.13	6,023.20	2,172.76	3,850.44	0.00	

We remain ahead of budget by \$4k. The positive variances are comprised of several small variances most of which are likely timing related (admin revenue from sales and leasing, maintenance, fire equipment inspection, etc.)

- **Bank Balances** for all accounts is \$1,817,108 (\$142,420 in operating and \$1,674,688 in reserves).

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

Bayshore Club Management Association Inc			
Reserve Account Detail			
As of March 31, 2023			
2023 Beginning Balance	1,617,252.94	3010 · Roof Replacement	3,529.00
2023 accruals through March	106,374.99	3020 · Painting & Waterproofing	
Expenditures in 2023	<u>(41,985.26)</u>	3060 · Heating & A/C	
Ending Balance as of 3/31/2023	1,681,642.67	3070 · Pool	1,409.53
		3080 · Pumps Water/Sewer	1,250.00
		3090 · Common Area Glass & Dc	1,900.00
		3100 · Elevators	36,219.20
		3110 · Safety & Security	
		3120 · Equipment	
		3140 · Structural Repair. - Other	
		3150 · Landscaping	
		Interest	<u>(2,322.47)</u>
			41,985.26

Dawn Petrella - BCMA Treasurer