

Treasurer's Report For October 2021

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

	Month to Date - October			Year to Date = 83.33%			Annual	
	Oct 21	Budget	\$ Over Budget	Jan - Oct 21	Budget	\$ Over Budget	Budget	
Ordinary Income/Expense								
Income								
Operating Account Receipts								
4010 - Operating Assessments	62,666.66	62,666.70	-0.04	626,148.60	626,667.00	-518.40	752,000.40	83.26%
4020 - Laundry Revenue	68.72	708.00	-639.28	4,742.85	7,082.00	-2,339.15	8,500.00	55.80%
4030 - Party Room Revenue	0.00	50.00	-50.00	20.00	500.00	-480.00	600.00	3.33%
4040 - Locker Revenue (after tax)	1,605.69	1,550.00	55.69	16,003.00	15,500.00	503.00	18,600.00	86.04%
4050 - Late Fee Revenue	175.00	167.00	8.00	2,500.00	1,667.00	833.00	2,000.00	125.00%
4061 - Administrative Fees	750.00	729.00	21.00	8,875.00	7,292.00	1,583.00	8,750.00	101.43%
4062 - Background Check Receipts	300.00	458.00	-158.00	1,250.00	4,283.00	-3,033.00	5,200.00	24.04%
4063 - Interview Receipts	0.00	229.00	-229.00	100.00	2,292.00	-2,192.00	2,750.00	3.64%
Total Operating Account Receipts	65,566.07	66,557.70	-991.63	659,639.45	665,283.00	-5,643.55	798,400.40	82.62%
Operating Expenses								
Total General & Administrative	2,086.41	2,035.00	51.41	17,390.76	29,184.00	-11,793.24	33,250.00	52.30%
Total Employees	18,216.86	18,180.42	36.44	190,868.19	191,133.88	-265.69	236,803.40	80.60%
Total Maintenance & Repair	5,827.90	5,210.00	617.90	69,642.99	52,085.00	17,557.99	62,500.00	111.43%
Total Property Insurance	18,439.69	15,909.00	2,530.69	165,891.90	159,091.00	6,800.90	190,909.00	86.90%
Total Service Contracts	3,210.12	3,235.00	-24.88	40,753.29	41,147.50	-394.21	48,882.00	83.37%
Total Utilities	19,330.75	19,588.00	-257.25	199,620.36	186,880.00	12,740.36	226,056.00	88.31%
Total Operating Expenses	67,111.73	64,157.42	2,954.31	684,167.49	659,521.38	24,646.11	798,400.40	85.69%
Total Expense	67,111.73	64,157.42	2,954.31	684,167.49	659,521.38	24,646.11	798,400.40	85.69%
Net Ordinary Income	-1,545.66	2,400.28	-3,945.94	-24,528.04	5,761.62	-30,289.66	0.00	

YTD we are over budget by ~\$30k driven (as previously documented) by reduced laundry income -\$2k, increased elevator costs not covered by maint contract +\$10k; increased general maint +\$9k; increased insurance expense +\$7k and increased utilities expense \$13k.

Bank Balances for all accounts is \$1,720,298.64 details are as follows:

	Oct 31, 19	Oct 31, 20	Dec 31, 20	Mar 31, 21	Jun 30, 21	Sep 30, 21	Oct 31, 21
Checking/Savings							
Operating Accounts							
1010 - SunTrust Operating 2536	45,500.69	95,171.90	63,308.43	27,533.84	5,587.77	48,517.12	95,203.34
1029 - PNC Insurance	134,559.17	91,020.47	79,435.68	121,364.46	19,585.98	55,864.28	71,773.28
1040 - Petty Cash	250.00	250.00	250.00	250.00	250.00	250.00	250.00
Total Operating Accounts	180,309.86	186,442.37	142,994.11	149,148.30	25,423.75	104,631.40	167,226.62
Reserve Accounts							
1013 - Seacoast 4457-Sp Assmt 2017-2	390,395.64	85,187.58	118,175.06	118,177.61	118,180.56	118,183.54	118,184.54
1025 - Fifth Third Reserve 3467	601,133.96	832,380.88	863,166.63	890,943.27	943,765.14	755,480.79	828,109.47
1030 - Seacoast 0161 (3/11/18) CD	108,559.67	109,741.39	109,787.25	109,854.94	109,924.18	110,016.06	110,016.06
1031 - First Internet CD-12 months	102,782.43	104,890.38	105,004.36	105,172.75	105,343.28	105,514.68	105,568.45
1032 - First Internet Bank Money Marke	51,416.90	52,046.52	52,075.60	52,106.97	52,143.95	52,181.53	52,194.26
1033 - First Internet Bank 24 month CD	102,734.89	105,762.50	106,050.98	106,247.21	106,446.00	106,647.35	106,715.28
1037 - Seacoast 3367-Reserve 2	232,237.44	232,260.73	232,264.61	232,270.34	232,276.13	232,281.96	232,283.96
Total Reserve Accounts	1,589,260.93	1,522,269.98	1,586,524.49	1,614,773.09	1,668,079.24	1,480,305.93	1,553,072.02
Special Assessment Accounts							
1038 - Wells Fargo CD	254,296.20	0.00	0.00	0.00	0.00	0.00	0.00
Total Special Assessment Accounts	254,296.20	0.00	0.00	0.00	0.00	0.00	0.00
Total Checking/Savings	2,023,866.99	1,708,712.35	1,729,518.60	1,763,921.39	1,693,502.99	1,584,937.33	1,720,298.64

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

2021 Beginning Balance			1,418,759.45
2021 accruals through October			354,583.40
Transfer of remaining SA to Reserves			118,173.72
Expenditures in 2021			(338,760.13)
Ending Balance as of 10/31/2021			1,552,756.44

- The final work on the 2020 audit is being completed. We should receive by the annual meeting

Dawn Petrella - BCMA Treasurer