

Treasurer's Report

For July 2023 (June results)

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

	June Month to Date			2023 Year to Date = 50%			Annual	
	Jun 23	Budget	\$ Over Budget	Jan - Jun 23	Budget	\$ Over Budget	Budget	
Ordinary Income/Expense								
Income								
Operating Account Receipts								
4010 · Operating Assessments	85,710.67	85,680.83	29.84	514,264.02	514,084.98	179.04	1,028,170.00	50.0%
4020 · Laundry Revenue	1,906.50	1,500.00	406.50	12,772.02	9,000.00	3,772.02	18,000.00	71.0%
4030 · Party Room Revenue	40.00	0.00	40.00	305.00	160.00	145.00	320.00	95.3%
4040 · Locker Revenue (after tax)	1,643.23	1,630.00	13.23	9,680.97	9,780.00	-99.03	19,560.00	49.5%
4050 · Late Fee Revenue	175.00	150.00	25.00	1,271.28	950.00	321.28	2,000.00	63.6%
4061 · Administrative Fees	1,400.00	490.00	910.00	6,950.00	2,940.00	4,010.00	5,900.00	117.8%
4062 · Background Check Receipt	0.00	60.00	-60.00	150.00	360.00	-210.00	700.00	21.4%
4070 · Cable Income	9,540.00	9,530.00	10.00	57,240.00	57,180.00	60.00	114,360.00	50.1%
Total Operating Account Receipts	#####	99,040.83	1,374.57	602,633.29	594,454.98	8,178.31	1,189,010.00	50.7%
Total Income	#####	99,040.83	1,374.57	602,633.29	594,454.98	8,178.31	1,189,010.00	50.7%
Operating Expenses								
Total Employees	20,195.77	20,167.29	28.48	131,678.01	130,839.91	838.10	261,680.00	50.3%
Total General & Administrative	2,238.10	5,408.16	-3,170.06	6,336.18	12,598.96	-6,262.78	24,980.00	25.4%
Total Maintenance & Repair	7,040.51	5,208.63	1,831.88	30,937.30	31,251.78	-314.48	62,500.00	49.5%
Total Property Insurance	31,484.17	31,484.17	0.00	188,905.02	188,905.02	0.00	377,810.00	50.0%
Total Service Contracts	3,714.33	8,014.17	-4,299.84	25,793.52	27,635.02	-1,841.50	50,120.00	51.5%
Total Utilities	35,694.05	31,977.49	3,716.56	212,051.55	211,854.94	196.61	411,920.00	51.5%
Total Operating Expenses	#####	#####	-1,892.98	595,701.58	603,085.63	-7,384.05	1,189,010.00	50.1%
5000 · Reserve Assessment	35,458.30	35,459.33	-1.03	212,749.80	212,755.98	-6.18	425,512.00	50.0%
5060 · Reserve Expense	35,458.30	35,459.33	-1.03	212,749.80	212,755.98	-6.18	425,512.00	50.0%
Net Income	48.47	-3,219.08	3,267.55	6,931.71	-8,630.65	15,562.36	0.00	

We remain ahead of budget by \$15k. The positive variances are comprised of several small variances most of which are likely timing related (admin revenue from sales and leasing, audit fee, maintenance, fire equipment inspection, etc.)

- **Bank Balances** for all accounts is \$1,897,425.07 (\$67,986 in operating and \$1,829,439 in reserves).
- **Reserve Activity** is as follows and details are available on the website:

2023 Beginning Balance	1,617,252.94	3010 · Roof Replacement	59,876.10
2023 accruals through June	212,749.98	3020 · Painting & Waterproofing	
2023 SA for Roof Replacement	413,647.00	3060 · Heating & A/C	
Expenditures in 2023	(119,420.62)	3070 · Pool	1,409.53
Ending Balance as of 6/30/2023	2,124,229.30	3080 · Pumps Water/Sewer	3,055.47
		3090 · Common Area Glass &	2,170.00
		3100 · Elevators	36,219.20
		3110 · Safety & Security	3,433.76
		3120 · Equipment	
		3140 · Structural Repair. - Ot	12,425.00
		3150 · Landscaping	
		3191 · Other	5,874.90
		Interest	(5,043.34)
			119,420.62

- **Accounts Receivable** Rachel continues to do a great job on AR follow up with only a handful of monthly assessment accounts in arrears. 70% of the April Roof Special Assessment (\$290,022) which is due and the end of July remains unpaid.

Dawn Petrella - BCMA Treasurer