

Treasurer's Report

For October 2023 (September results)

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

	September Month to Date			2023 Year to Date = 75%			Annual	
	Sep 23	Budget	\$ Over Budget	Jan - Sep 23	Budget	\$ Over Budget	Budget	
Ordinary Income/Expense								
Income								
Operating Account Receipts								
4010 · Operating Assessments	85,710.67	85,680.83	29.84	771,396.03	771,127.47	268.56	1,028,170.00	75.0%
4020 · Laundry Revenue	1,721.35	1,500.00	221.35	18,729.37	13,500.00	5,229.37	18,000.00	104.1%
4030 · Party Room Revenue	50.00	40.00	10.00	445.00	200.00	245.00	320.00	139.1%
4040 · Locker Revenue (after tax)	1,577.59	1,630.00	-52.41	14,385.39	14,670.00	-284.61	19,560.00	73.5%
4050 · Late Fee Revenue	275.18	175.00	100.18	2,096.46	1,475.00	621.46	2,000.00	104.8%
4061 · Administrative Fees	550.00	490.00	60.00	9,750.00	4,410.00	5,340.00	5,900.00	165.3%
4062 · Background Check Receipts	0.00	60.00	-60.00	150.00	540.00	-390.00	700.00	21.4%
4070 · Cable Income	9,540.00	9,530.00	10.00	85,860.00	85,770.00	90.00	114,360.00	75.1%
Total Operating Account Receipts	99,424.79	99,105.83	318.96	902,812.25	891,692.47	11,119.78	1,189,010.00	75.9%
Total Income	99,424.79	99,105.83	318.96	902,812.25	891,692.47	11,119.78	1,189,010.00	75.9%
Total Employees	19,629.09	20,167.29	-538.20	191,744.62	191,341.78	402.84	261,680.00	73.3%
Total General & Administrative	579.85	5,408.16	-4,828.31	8,975.69	20,823.44	-11,847.75	24,980.00	35.9%
Total Maintenance & Repair	5,013.36	5,208.63	-195.27	45,977.14	46,877.67	-900.53	62,500.00	73.6%
Total Property Insurance	-31,481.12	31,484.17	-62,965.29	220,392.24	283,357.53	-62,965.29	377,810.00	58.3%
Total Service Contracts	5,738.18	3,864.17	1,874.01	39,346.31	38,877.53	468.78	50,120.00	78.5%
Total Utilities	35,018.79	31,977.49	3,041.30	317,168.86	307,987.41	9,181.45	411,920.00	77.0%
Total Operating Expenses	34,498.15	98,109.91	-63,611.76	823,604.86	889,265.36	-65,660.50	1,189,010.00	69.3%
Total Expense	34,498.15	98,109.91	-63,611.76	823,604.86	889,265.36	-65,660.50	1,189,010.00	69.3%
Net Ordinary Income	64,926.64	995.92	63,930.72	79,207.39	2,427.11	76,780.28	0.00	
5000 · Reserve Assessment	35,458.30	35,459.33	-1.03	319,124.70	319,133.97	-9.27	425,512.00	75.0%
5060 · Reserve Expense	35,458.30	35,459.33	-1.03	319,124.70	319,133.97	-9.27	425,512.00	75.0%

- At the end of September we are ahead of budget by \$77k. However, \$63k of that is related to a YTD prepaid insurance reconciliation and not related to operations. The \$14k in positive variance is consistent with savings realized through August.
- **Bank Balances** for all accounts is \$2,217,088 (\$32,830 in operating and \$2,184,257 in reserves).

Interest earnings on reserve accounts

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Grand Total
787.60	725.43	809.44	791.48	1,217.09	1,202.77	2,897.77	2,830.94	2,986.66	14,249.17

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

2023 Beginning Balance	1,621,368.09	3010 · Roof Replacement	(59,876.10)
2023 accruals through September	319,124.97	3020 · Painting & Waterproofing	
2023 SA for Roof Replacement	413,647.00	3060 · Heating & A/C	
Expenditures in 2023	(149,151.51)	3070 · Pool	(1,409.53)
Ending Balance as of 9/30/2023	2,204,988.55	3080 · Pumps Water/Sewer	(4,826.92)
		3090 · Common Area Glass & Dr	(9,140.00)
		3100 · Elevators	(36,219.20)
		3110 · Safety & Security	(3,911.95)
		3120 · Equipment	(5,201.27)
		3140 · Structural Repair. - Othe	(36,940.81)
		3150 · Landscaping	
		3191 · Other	(5,874.90)
		Interest	14,249.17
			(149,151.51)

- **Accounts Receivable General** There were 9 Roof SA outstanding as of the end of September totaling \$15,401. 2 accounts have paid since 9/30 and another made a partial payment and all being followed up on. There remain 88 owners delinquent on the insurance assessment due 9/30/2023 totaling \$58,385. All are being followed up on.

Dawn Petrella - BCMA Treasurer