

THE BEACH CLUB AT ST. AUGUSTINE BEACH AND TENNIS RESORT CONDOMINIUM ASSOCIATION, INC.
2018 ACTUAL RESULTS COMPARED TO BUDGET (Adjusted – Unaudited)

<u>OPERATING FUND</u>	<u>2018 BUDGET</u>	<u>2018 ACTUAL</u>	<u>VARIANCE POS (NEG)</u>	<u>2019 BUDGET</u>
INCOME				
REGULAR ASSESSMENTS BILLED	\$1,093,505.28	\$1,093,505.28	\$0.00	\$1,093,505.28
INTEREST INCOME	\$550.00	\$4,711.94	\$4,161.94	\$3,000.00
PRIOR YEARS ASSESSMENTS	\$4,000.00	\$38,650.87	\$34,650.87	\$4,000.00
OTHER INCOME	\$40,000.00	\$35,240.00	(\$4,760.00)	\$37,550.00
CHANGE IN VALUE OF UNITS OWNED	\$0.00	\$7,200.00	\$7,200.00	\$0.00
TOTAL INCOME	\$1,138,055.28	\$1,179,308.09	\$41,252.81	\$1,138,055.28
EXPENSES				
MAINTENANCE				
SALARIES AND BENEFITS	\$152,400.00	\$131,954.26	(\$20,445.74)	\$151,900.00
PEST CONTROL	\$5,250.00	\$5,886.18	\$636.18	\$4,800.00
REFUSE REMOVAL	\$8,300.00	\$7,024.52	(\$1,275.48)	\$7,500.00
PLUMBING/MAINT REPAIR	\$1,500.00	\$887.77	(\$612.23)	\$1,500.00
CARPENTRY AND GLASS REPAIR	\$250.00	\$0.00	(\$250.00)	\$100.00
APPLIANCE REPAIR	\$500.00	\$295.90	(\$204.10)	\$500.00
HVAC REPAIRS/SUPPLIES	\$3,500.00	\$5,364.47	\$1,864.47	\$3,000.00
ELEVATOR REPAIRS/MAINT	\$7,200.00	\$8,580.78	\$1,380.78	\$7,200.00
LIGHT BULBS	\$2,000.00	\$1,227.37	(\$772.63)	\$1,800.00
GROUNDS	\$7,500.00	\$6,320.70	(\$1,179.30)	\$9,300.00
SPECIAL PROJECTS	\$0.00	\$3,013.51	\$3,013.51	\$43,725.00
POOLS	\$10,000.00	\$9,818.07	(\$181.93)	\$10,000.00
UNIT REPLACEMENT ITEMS (net)	\$4,000.00	\$2,205.98	(\$1,794.02)	\$3,800.00
MISCL MAINTENANCE	\$4,800.00	\$2,430.43	(\$2,369.57)	\$3,000.00
FIRE ALARM/EQUIPMENT	\$3,800.00	\$2,679.19	(\$1,120.81)	\$4,350.00
TOTAL MAINTENANCE	\$211,000.00	\$187,689.13	(\$23,310.87)	\$252,475.00
UTILITIES				
TELEPHONE (net)	\$4,200.00	\$4,098.88	(\$101.12)	\$4,100.00
ELECTRICITY	\$45,000.00	\$42,314.82	(\$2,685.18)	\$45,000.00
GAS	\$15,000.00	\$16,251.70	\$1,251.70	\$16,500.00
WATER	\$31,000.00	\$13,279.37	(\$17,720.63)	\$16,000.00
SEWER	\$14,000.00	\$12,872.25	(\$1,127.75)	\$13,000.00
CABLE TV	\$13,600.00	\$13,687.53	\$87.53	\$13,600.00
TOTAL UTILITIES	\$122,800.00	\$102,504.55	(\$20,295.45)	\$108,200.00
HOUSEKEEPING				
SALARIES AND BENEFITS	\$69,800.00	\$74,855.10	\$5,055.10	\$80,340.00
CASUAL LABOR	\$100.00	\$248.50	\$148.50	\$100.00
CONTRACT LABOR (NET)	\$130,000.00	\$117,455.83	(\$12,544.17)	\$125,000.00
MISCL HSKPNG/LAUNDRY SUPPLIES	\$6,000.00	\$6,558.80	\$558.80	\$6,100.00
TOTAL HOUSEKEEPING	\$205,900.00	\$199,118.23	(\$6,781.77)	\$211,540.00
ADMINISTRATIVE				
SALARIES AND BENEFITS	\$196,900.00	\$199,495.87	\$2,595.87	\$209,595.00
AUDIT FEE	\$7,500.00	\$6,438.00	(\$1,062.00)	\$7,500.00
ACCOUNTING FEE	\$3,600.00	\$3,600.00	\$0.00	\$3,600.00
OFFICE SUPPLIES	\$800.00	\$915.43	\$115.43	\$800.00
FAX SUPPLIES/EXPENSE	\$0.00	(\$22.00)	(\$22.00)	\$0.00
COMPUTER SUPPLIES/EXPENSE	\$800.00	\$217.97	(\$582.03)	\$800.00
COMPUTER SOFTWARE SUPPORT	\$1,260.00	\$1,323.00	\$63.00	\$1,350.00
INTERNET EXPENSE	\$5,800.00	\$6,857.54	\$1,057.54	\$6,700.00
POSTAGE (NET)	\$1,900.00	\$2,273.41	\$373.41	\$1,500.00
LEGAL FEES/COLLECTIONS (NET)	\$250.00	\$133.10	(\$116.90)	\$150.00
PERMITS AND LICENSES	\$1,800.00	\$1,412.25	(\$387.75)	\$1,800.00
PRINTING	\$2,700.00	\$1,567.36	(\$1,132.64)	\$1,650.00
MILEAGE - EMPLOYEES	\$500.00	\$466.52	(\$33.48)	\$500.00
TRAVEL - DIRECTORS	\$8,000.00	\$7,055.16	(\$944.84)	\$8,000.00
MGT CO ACCOMODATION REIMB	\$0.00	\$0.00	\$0.00	\$0.00
MISCL ADMINISTRATIVE	\$0.00	(\$2,234.00)	(\$2,234.00)	\$4,000.00
PAYROLL PROCESSING	\$19,800.00	\$18,224.30	(\$1,575.70)	\$19,800.00
GUEST ACTIVITIES	\$4,000.00	\$9,003.80	\$5,003.80	\$4,000.00
CREDIT CARD FEES	\$0.00	\$45.43	\$45.43	\$0.00
TOTAL ADMINISTRATIVE	\$255,610.00	\$256,773.14	\$1,163.14	\$271,745.00

<u>OPERATING FUND (CON'T)</u>	2018 BUDGET	2018 ACTUAL	VARIANCE POS (NEG)	2019 BUDGET
OTHER EXPENSES				
HEALTH/TENNIS CLUB	\$36,634.00	\$36,633.60	(\$0.40)	\$36,634.00
MGT CO LABOR REIMB/EXPENSE	\$0.00	\$0.00	\$0.00	\$0.00
MANAGEMENT FEE	\$73,440.00	\$73,440.00	\$0.00	\$73,440.00
FL DIVISION OF TIMESHARE FEE	\$4,896.00	\$4,896.00	\$0.00	\$4,896.00
INSURANCE	\$71,000.00	\$70,623.59	(\$376.41)	\$76,000.00
PERSONAL PROPERTY TAXES	\$0.00	\$0.00	\$0.00	\$0.00
INCOME TAX	\$600.00	\$1,159.00	\$559.00	\$300.00
UNCOLLECTED ASSESSMENTS	\$159,775.00	\$137,906.53	(\$21,868.47)	\$146,550.00
BAD DEBT WRITTEN OFF	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL OTHER EXPENSES	\$346,345.00	\$324,658.72	(\$21,686.28)	\$337,820.00
NET REVENUES (DISBURSEMENTS)	(\$3,599.72)	\$108,564.32	\$112,164.04	(\$43,724.72)
BEGINNING FUND BALANCES	\$3,605.92	\$28,350.71	\$24,744.79	\$43,725.99
EXPENSES TO FUND BALANCE	\$0.00	\$0.00	\$0.00	\$0.00
ENDING FUND CASH BALANCE	\$6.20	\$136,915.03	\$136,908.83	\$1.27

<u>R.E. TAX FUND</u>				
INCOME				
REGULAR ASSESSMENTS BILLED	\$35,789.76	\$35,789.73	(\$0.03)	\$40,881.60
INTEREST INCOME	\$8.00	\$11.02	\$3.02	\$8.00
PRIOR YEARS ASSESSMENTS	\$140.00	\$110.04	(\$29.96)	\$140.00
UNCOLLECTED ASSESSMENTS	(\$3,310.55)	(\$2,885.41)	\$425.14	(\$3,187.63)
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
	\$32,627.21	\$33,025.38	\$398.17	\$37,841.97
REAL ESTATE TAXES PAID	\$31,812.21	\$34,702.37	(\$2,890.16)	\$34,897.34
NET REVENUES (DISBURSEMENTS)	\$815.00	(\$1,676.99)	(\$2,491.99)	\$2,944.63
BEGINNING FUND BALANCES	(\$815.00)	(\$959.00)	(\$144.00)	(\$2,944.63)
ENDING FUND BALANCES	\$0.00	(\$2,635.99)	(\$2,635.99)	\$0.00

<u>RESERVE FUND</u>				
INCOME				
REGULAR ASSESSMENTS BILLED	\$371,875.68	\$371,875.68	\$0.00	\$402,079.92
INTEREST INCOME	\$0.00	\$796.55	\$796.55	\$0.00
PRIOR YEARS ASSESSMENTS	\$0.00	\$1,970.45	\$1,970.45	\$0.00
UNCOLLECTED ASSESSMENTS	\$0.00	\$0.00	\$0.00	\$0.00
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
	\$371,875.68	\$374,642.68	\$2,767.00	\$402,079.92
RESERVE EXPENDITURES MADE	\$0.00	\$111,605.64	(\$111,605.64)	\$0.00
NET REVENUES (DISBURSEMENTS)	\$371,875.68	\$263,037.04	(\$108,838.64)	\$402,079.92
BEGINNING FUND BALANCES	\$687,600.54	\$385,985.97	(\$301,614.57)	\$729,282.10
ENDING FUND BALANCES	\$1,059,476.22	\$649,023.01	(\$410,453.21)	\$1,131,362.02