

Black Creek Sanctuary Condominium Association
Profit & Loss Budget vs. Actual
 July 2009 through June 2010

	Jul '09 - Jun 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
BCS Association Dues	546,445.49	546,100.00	345.49
Non-Refundable Assessment	9,238.59	5,000.00	4,238.59
Late Charges	24,775.00	20,000.00	4,775.00
Fee Income			
Gas Fees and billing charges	2,607.27	0.00	2,607.27
Facilities Rental	0.00	1,000.00	-1,000.00
Violations	975.00	0.00	975.00
Long Term Rental Fees	6,800.00	5,000.00	1,800.00
Total Fee Income	10,382.27	6,000.00	4,382.27
Funds from Operating Reserves	0.00	42,200.00	-42,200.00
Total Income	590,841.35	619,300.00	-28,458.65
Expense			
Association Management			
Management Fees	25,536.00	30,000.00	-4,464.00
Administrative			
Postage and Delivery	467.97	1,200.00	-732.03
Telephone	596.95	1,200.00	-603.05
Total Administrative	1,064.92	2,400.00	-1,335.08
Miscellaneous	5,448.94	15,000.00	-9,551.06
Total Association Management	32,049.86	47,400.00	-15,350.14
Insurance			
Workers Comp	893.00	900.00	-7.00
Directors/Officers Liability	2,456.91	3,000.00	-543.09
Commercial Package & Umbrella	76,193.35	75,000.00	1,193.35
Errors & Omissions	494.00	500.00	-6.00
Liability Insurance	2,500.68	2,600.00	-99.32
Total Insurance	82,537.94	82,000.00	537.94
Licenses and Permits	497.00	1,500.00	-1,003.00
Miscellaneous - Exchange	0.00	0.00	0.00
Printing and Reproduction	396.15	500.00	-103.85
Pool Expenses			
Management	18,250.00	30,000.00	-11,750.00
Attendants	315.00	1,500.00	-1,185.00
Utilities			
Telephone	403.68	400.00	3.68
Gas	20,204.52	50,000.00	-29,795.48
Electric	14,474.64	26,000.00	-11,525.36
Water	4,633.10	10,000.00	-5,366.90
Total Utilities	39,715.94	86,400.00	-46,684.06

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Maintenance & Supplies	27,830.83	20,000.00	7,830.83
Total Pool Expenses	86,111.77	137,900.00	-51,788.23
Professional Fees			
Accounting	4,600.00	5,000.00	-400.00
Legal Fees/Collections	9,917.92	7,500.00	2,417.92
Total Professional Fees	14,517.92	12,500.00	2,017.92
Property Maintenance			
Maintenance Services	4,354.60	10,000.00	-5,645.40
Snow Removal	26,224.50	25,000.00	1,224.50
Fire System Inspection	4,892.00	5,500.00	-608.00
Miscellaneous	5,321.69	10,000.00	-4,678.31
Grounds	51,310.80	50,000.00	1,310.80
Pest Control	4,934.84	5,000.00	-65.16
Supplies	8,035.29	10,000.00	-1,964.71
Total Property Maintenance	105,073.72	115,500.00	-10,426.28
Repairs			
Building Repairs	3,098.85	4,000.00	-901.15
Total Repairs	3,098.85	4,000.00	-901.15
Security Services			
Guards	27,511.28	45,000.00	-17,488.72
Communications	0.00	15,000.00	-15,000.00
Total Security Services	27,511.28	60,000.00	-32,488.72
Taxes			
Federal	309.54	0.00	309.54
Total Taxes	309.54	0.00	309.54
Telephone	188.94		
Utilities			
Gas	2,647.27	0.00	2,647.27
Electricity			
Common	21,222.37	20,000.00	1,222.37
Units	-7,587.17	0.00	-7,587.17
Total Electricity	13,635.20	20,000.00	-6,364.80
Water	389.44	3,000.00	-2,610.56
Trash	14,932.64	15,000.00	-67.36
Total Utilities	31,604.55	38,000.00	-6,395.45
Contingencies	43,586.82	60,000.00	-16,413.18
Total Expense	427,484.34	559,300.00	-131,815.66
Net Ordinary Income	163,357.01	60,000.00	103,357.01

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Accrual Basis

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	<u>Jul '09 - Jun 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Other Income/Expense			
Other Income			
Interest Income	1,572.51	0.00	1,572.51
Total Other Income	<u>1,572.51</u>	<u>0.00</u>	<u>1,572.51</u>
Other Expense			
Capital Reserve	60,000.00	60,000.00	0.00
Deferred Maintenance	48,282.50	0.00	48,282.50
Total Other Expense	<u>108,282.50</u>	<u>60,000.00</u>	<u>48,282.50</u>
Net Other Income	<u>-106,709.99</u>	<u>-60,000.00</u>	<u>-46,709.99</u>
Net Income	<u><u>56,647.02</u></u>	<u><u>0.00</u></u>	<u><u>56,647.02</u></u>