

Porter Court Condominium Association, Inc

Ordinary Income/Expense	2019			2019	2020	Percent Change	Comments
	Jan - Sept		Variance				
	Actual	Budget					
Income							
Assessment Fees							
Regular Assessment	143,194	143,194	0	190,926	190,926	0%	Member quarterly fees
Total Assessment Fees	143,194	143,194	0	190,926	190,926	0%	
Interest Income	484	113	372	150	150	0%	Interest on operating funds
Late Charges & Miscellaneous	25	-	25	-	-		
Total Income	143,704	143,307	397	191,076	191,076	0%	
Expense							
Insurance Policies							
Multi Peril "Package Policy"	59,368	58,802	566	58,802	65,418	8%	Citizens Property Insurance Corp. Annual Premium
Multi Peril "Wrap"	2,040	2,079	(39)	2,079	2,060	1%	USI Insurance Services National (MIA) Annual Premium
General Liability	3,800	2,399	1,401	2,399	3,838	1%	USI Insurance Services National (MIA) Annual Premium
Flood Insurance	7,140	6,777	363	6,777	7,283	2%	Wright National Flood Ins. Co. Annual Premium
Umbrella Liability Insurance	2,809	2,837	(28)	2,837	2,837	1%	USI Insurance Services National (MIA) Annual Premium
Director's & Officer's Insurance	815	1,498	(683)	1,498	823	1%	USI Insurance Services National (MIA) Annual Premium
Fidelity Bond Insurance	709	823	(114)	823	716	1%	USI Insurance Services National (MIA) Annual Premium
Total Insurance Policies	76,681	75,214	1,467	75,214	82,975	10%	
TAMPOA and CAC Reimbursement							
Administrative Services	15,328	15,328	(0)	20,437	21,051	3%	The Community Association Company Monthly Administrative Fees
Maintenance Services	3,740	4,500	(760)	6,000	6,000	0%	Reimbursement for use of TAMPOA Maintenance Services (Danny and team)
Total TAMPOA and CAC Reimbursement	19,068	19,828	(760)	26,437	27,051	2%	
Administrative							
Accounting Fees, Report Prep	1,000	1,000	-	1,000	1,000	0%	Accounting Firm Financials & Tax Return to Oropeza & Parks, CPA's
Office Supplies	70	45	25	60	60	0%	Office supplies reimbursement to CAC
Printing	74	113	(38)	150	150	0%	Printing cost reimbursement to CAC
Postage	59	135	(76)	180	180	0%	Postage cost reimbursement to CAC
Dues, Subscriptions & Fees	122	-	122	62	62	0%	Annual State Filing Fee and other recording fees reimbursement to CAC
Legal Fees	125	225	(100)	300	300	0%	Annual retainer and other legal fees to Becker & Poliakoff, P.A.
Bank Charges/Finance Chgs	350	225	125	300	360	20%	Remote Deposit, Check fee and other bank charges
Operating Contingency	-	-	-	4,389	5,210	19%	Unallocated budgeted funds available
Total Administrative	1,800	1,743	57	6,441	7,322	14%	
Maintenance Expenses							
Pool Maintenance	9,723	9,000	723	12,000	12,600	5%	Aqua Clean 12 months @ \$1000 average plus \$500 miscellaneous
Paint & Supplies	117	900	(783)	1,200	600	-50%	Reimbursement to TAMPOA for paint and supplies (\$117 2019 actual YTD)
Miscellaneous Main. Exp.	2,113	900	1,213	1,200	1,900	58%	Other maintenance expense (Sunblock, TAMPOA, etc.) (\$2000 actual 2019 YTD)
Total Maintenance Expenses	11,954	10,800	1,154	14,400	15,100	5%	
Landscaping Maintenance Expense							
Landscaping & Services	6,131	4,500	1,631	6,000	7,800	30%	Excel Property Care of the Keys regular maintenance; \$150 per week
Pest Control, Common Elements	653	4,500	(3,847)	6,000	2,880	-52%	Orkin monthly care @\$72.57; Iguana control and/or spot termite treatment \$2000
Palm Trees, Annual Trim	3,825	2,850	975	3,800	2,400	-37%	Dot Palm 14 coconut trees @ \$85 times 2
Annual Plantings	-	900	(900)	1,200	1,200	0%	Common area new flowers and bushes. No charges were made to this account in 2019.
Misc. Landscape Maintenance	650	675	(25)	1,400	2,400	71%	Gumbo Limbo trimming, misc. landscaping services, mulch, fertilizer to Excel, Dot Palm, others
Total Landscaping Maintenance Expense	11,259	13,425	(2,166)	18,400	16,680	-9%	
Utilities							
Elec, Pool Pumps/Heat, Lighting	3,469	4,500	(1,031)	6,000	4,800	-20%	Keys Energy Services 12 months @ \$382 average actual 2019 plus \$216 cushion
Water, FKAAs, Pool & Irrigation	1,523	2,250	(727)	3,000	2,400	-20%	FKAA 12 months @\$169 average actual 2019 plus \$372 cushion
Cable Television, Telephone	5,917	5,850	67	7,860	8,100	3%	Comcast 12 months @ \$673.72 actual 2019
Refuse Collection	114	135	(21)	180	156	-13%	Waste Management 12 months @12.63 actual 2019
Total Utilities	11,023	12,735	(1,712)	17,040	15,456	-9%	
Reserves Accts-Funding Alloc	24,750	24,750	(1,960)	33,000	33,000	0%	See Pooled Reserves Tab
Total Expense	156,535	158,495	(1,960)	190,933	197,584	3%	Total budgeted expense
Net Ordinary Income	(12,831)	(15,188)	2,357	143	(6,508)		Budgeted revenue less budgeted expenses
Other Income/Expense							
Other Income							
Est Excess Funds from Prior Yr	-	-	-	24,697	31,348		Estimated available operating cash carried over from 2019. See Proj Cash tab
Total Other Income	-	-	-	24,697	31,348		
Other Expense							
Bad Debt & Operating Reserve	-	-	-	24,840	24,840	13%	Available unbudgeted operating reserves as % of total income
Total Other Expense	-	-	-	24,840	24,840		
Net Other Income	-	-	-	(143)	6,508		Available carried over cash from line 61 used to balance budget
Net Income	<u>(12,831)</u>	<u>(15,188)</u>	<u>2,357</u>	<u>-</u>	<u>(0)</u>		