



Kennedy House Condominium, Inc.

Budget vs. Actuals
January - December 2021

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
400 Condominium Income			
4001 Residential Condominium Fee	1,517,422.20	1,517,438.00	-15.80
Total 400 Condominium Income	1,517,422.20	1,517,438.00	-15.80
407 Use & Access Fee Income			
4075 Garage & Parking Assessments	2,780.00	2,100.00	680.00
4205 Application Fees & Estoppel Letters	6,515.00	700.00	5,815.00
4220 Gate & Access Fees	550.00	1,000.00	-450.00
4225 Key Fees	1,635.00		1,635.00
4235 Laundry Income	33,437.80	30,000.00	3,437.80
4255 Pet Fees	1,500.00	1,000.00	500.00
4275 Social/Recreation/Activity Fees	1,235.00		1,235.00
4295 Other Use & Access Income	373.58		373.58
Total 407 Use & Access Fee Income	48,026.38	34,800.00	13,226.38
471 Collections Income			
4710 Late Fees & Interest Income	50.00		50.00
4715 NSF Fee Income	355.00		355.00
Total 471 Collections Income	405.00		405.00
481 Other Income			
4810 Compliance Fines	50.00		50.00
4812 Damage & Clean-Up Reimbursement	7,873.59		7,873.59
4815 Billable Expense Income	1,629.97		1,629.97
4835 Valet Income	15,413.00	5,000.00	10,413.00
Total 481 Other Income	24,966.56	5,000.00	19,966.56
483 Vending Machine Income			
4830 Coffee Machine Sales	3,141.01	3,500.00	-358.99
4831 Vending Machine Commission	679.07		679.07
Total 483 Vending Machine Income	3,820.08	3,500.00	320.08
490 Investment Income			
4900 Interest Earned - Operating Accounts	494.58	250.00	244.58
Total 490 Investment Income	494.58	250.00	244.58
Total Income	\$1,595,134.80	\$1,560,988.00	\$34,146.80
GROSS PROFIT	\$1,595,134.80	\$1,560,988.00	\$34,146.80
Expenses			
500 Administrative			
5000 General Administrative	1.00		1.00
5005 Application/Processing	20.00		20.00
5015 Bank Charges	649.53	600.00	49.53
5045 Dues & Subscriptions	200.00	715.00	-515.00

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5082 Late Payments Fee Expense	111.30		111.30
5090 Office Supplies	11,402.46	5,994.00	5,408.46
5095 Payroll Services	3,350.21	2,880.00	470.21
5100 Records Storage	52.42		52.42
5115 Web Site Maintenance	419.67	500.00	-80.33
5120 Staff Meal Expense	53.53		53.53
5195 Other Administrative Services	45.00		45.00
5326 Staff Incentive & Appreciation	868.20		868.20
Total 500 Administrative	17,173.32	10,689.00	6,484.32
520 Communications			
5200 Community Events	451.08		451.08
5210 Printing & Copying	200.35	750.00	-549.65
5215 Postage	1,010.78	600.00	410.78
Total 520 Communications	1,662.21	1,350.00	312.21
530 Payroll & Benefits	109.14		109.14
5300 Staff Salaries - Regular	214,410.34	248,560.00	-34,149.66
5305 Staff Salaries - Overtime	9,107.85		9,107.85
5306 Property Manager Salary		42,000.00	-42,000.00
5325 Bonuses	2,530.00	700.00	1,830.00
5330 Fringe Benefits (Vacation & Sick Days)	9,902.00		9,902.00
5356 FICA - Social Sec. Expense	14,479.72	15,454.00	-974.28
5357 FICA - Medicare Expense	3,386.39	3,614.00	-227.61
5360 Payroll Taxes FUTA	285.06	336.00	-50.94
5365 Payroll Taxes SUTA	104.88	291.00	-186.12
Total 530 Payroll & Benefits	254,315.38	310,955.00	-56,639.62
546 Insurance			
5460 Insurance Expense - Interest	5,250.74	12,128.00	-6,877.26
5461 Windstorm Group Insurance Expense	289,439.24	346,500.00	-57,060.76
5462 Boiler & Machinery Insurance Expense	1,019.69		1,019.69
5463 General Liability Insurance Expense	17,090.01		17,090.01
5464 Hire Non-Owned Auto Liability Insurance Expense	612.50		612.50
5465 Umbrella / Excess Liability Insurance Expense	5,248.81		5,248.81
5466 Crime Insurance Expense	464.31		464.31
5467 Building Main Flood Insurance	22,810.69		22,810.69
5468 Pool Flood Insurance Expense	1,912.19		1,912.19
5469 Workers Compensation Insurance Expense	4,425.69		4,425.69
5470 Directors & Officers Insurance Expense	3,647.00		3,647.00
5471 Bold Legal Insurance Expense	384.44		384.44
5472 Cyber Liability Insurance Expense	217.56		217.56
Total 546 Insurance	352,522.87	358,628.00	-6,105.13
600 Utilities			
6000 Electric Service	42,266.44	37,000.00	5,266.44
6005 Gas Service	31,974.28	20,000.00	11,974.28
6025 Water, Sewer & Garbage	238,007.39	291,720.00	-53,712.61
6026 Water Swimming Pool	28,852.79		28,852.79
6045 Cable Service	165,986.37	166,860.00	-873.63
6050 Telephone Service	4,703.14	4,200.00	503.14
Total 600 Utilities	511,790.41	519,780.00	-7,989.59

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
610 Landscaping			
6100 Grounds & Landscaping - Contract	9,480.00	10,000.00	-520.00
6150 Seasonal Color/Plantings	1,757.13	500.00	1,257.13
6160 Tree Maintenance	2,910.00	2,000.00	910.00
6165 Tree Removal		2,000.00	-2,000.00
Total 610 Landscaping	14,147.13	14,500.00	-352.87
630 Operations			
6300 Permits & Licenses	3,458.20	3,500.00	-41.80
6315 Uniforms		500.00	-500.00
Total 630 Operations	3,458.20	4,000.00	-541.80
640 Contracted Services			
6408 Elevator Services	17,500.08	17,886.00	-385.92
6414 Fire Alarm Maintenance		8,400.00	-8,400.00
6416 Fitness Room Services	5,707.33	11,220.00	-5,512.67
6420 Roof Maintenance Contracted	11,553.89		11,553.89
6424 HVAC Services	534.54		534.54
6430 Janitorial Services	319.00	1,500.00	-1,181.00
6434 Pest Control	6,420.00	7,200.00	-780.00
6438 Pool Management	8,760.00	9,000.00	-240.00
6440 Security Services	51,370.50	48,000.00	3,370.50
6444 Cooling Water Treatment Service	4,680.00	4,680.00	0.00
6495 Valet Contracted Services	58,470.16	58,200.00	270.16
Total 640 Contracted Services	165,315.50	166,086.00	-770.50
650 Repairs & Maintenance			
6505 Docks/Seawall Repair & Maintenance	1,100.00		1,100.00
6515 Building Repair & Maintenance	740.00		740.00
6530 Common Areas Repair & Maintenance	96,046.87	30,000.00	66,046.87
6535 Deck & Awning Repair & Maintenance	283.81		283.81
6545 Electrical Supplies/Repair & Maintenance	121.63		121.63
6550 Elevator Repair & Maintenance	11,063.94	6,000.00	5,063.94
6565 Fire System Repair & Maintenance	12,478.80	7,500.00	4,978.80
6570 Fitness Equipment Repair & Maintenance	245.00	500.00	-255.00
6575 Flooring/Carpet Supply/Rpr & Maintenance	3,795.48	4,000.00	-204.52
6600 General Repair & Maintenance	33,133.98	15,000.00	18,133.98
6605 Generator System Repair & Maintenance	1,660.13	2,000.00	-339.87
6625 HVAC Supplies/Repair & Maintenance	27,805.84	10,000.00	17,805.84
6635 Janitorial Supplies & Maintenance	4,975.96	2,500.00	2,475.96
6640 Lighting Repair & Maintenance	4,335.44	5,000.00	-664.56
6645 Locks & Keys Repair & Maintenance	1,257.83	500.00	757.83
6675 Office Equipment Repair & Maintenance		2,000.00	-2,000.00
6680 Painting Supplies	2,862.37	7,500.00	-4,637.63
6685 Park/Parking Lot Repair	219.51	5,000.00	-4,780.49
6695 Plumbing Supplies/Repair & Maintenance	17,607.28	15,000.00	2,607.28
6700 Pool Supplies/Repair & Maintenance	4,908.71	5,000.00	-91.29
6730 Security System Repair & Maintenance	5,507.37		5,507.37
6755 Storm Recovery Repair & Maintenance	105.53		105.53
6795 Other Supplies/Repair & Maintenance	3,117.40	4,000.00	-882.60
Total 650 Repairs & Maintenance	233,372.88	121,500.00	111,872.88

		TOTAL	
	ACTUAL	BUDGET	OVER BUDGET
700 Professional Services			
7000 Audit & Tax Services	4,500.00	5,000.00	-500.00
7010 Engineering Services	84.64	3,000.00	-2,915.36
7020 Legal Services	1,700.00		1,700.00
7025 Legal Services - Collections	1,079.97	500.00	579.97
7030 Legal Services - General Counsel	1,605.00	5,000.00	-3,395.00
7040 Property Management		4,800.00	-4,800.00
7042 Property Manager Salary	50,335.33		50,335.33
7044 Management Administrative Fee	4,400.00		4,400.00
Total 7040 Property Management	54,735.33	4,800.00	49,935.33
7050 Bookkeeping, Payroll & Software	25,200.00	25,200.00	0.00
7060 Additional Building Maintenance	12,775.00		12,775.00
7095 Other Professional Services	3,300.00	5,000.00	-1,700.00
Total 700 Professional Services	104,979.94	48,500.00	56,479.94
910 Other Expenses			
9100 Other Contingency Expenses	14,000.00		14,000.00
Total 910 Other Expenses	14,000.00		14,000.00
Total Expenses	\$1,672,737.84	\$1,555,988.00	\$116,749.84
NET OPERATING INCOME	\$ -77,603.04	\$5,000.00	\$ -82,603.04
Other Expenses			
920 Other Miscellaneous Expense			
9200 Extraordinary Business Interruption (COVID-19)	1,466.80	5,000.00	-3,533.20
9250 Lawsuit & Settlements Expense	2,875.00		2,875.00
Total 920 Other Miscellaneous Expense	4,341.80	5,000.00	-658.20
Total Other Expenses	\$4,341.80	\$5,000.00	\$ -658.20
NET OTHER INCOME	\$ -4,341.80	\$ -5,000.00	\$658.20
NET INCOME	\$ -81,944.84	\$0.00	\$ -81,944.84