

Balance Sheet by fund type

As of 2/29/2024, Accrual Basis

Prepared By: Maine Condo
Companies
PO Box 900
Portland, ME 04104

Oyster River Condominium Association

Assets	Operating	Reserve	Total
Assets			
Current Asset			
111064 Checking FCB - Oyster River	8,370.40	0.00	8,370.40
111064 Checking FCB - Oyster River - Pending EFTs	420.00	0.00	420.00
119103 Reserve Savings Account - FCB	0.00	79,035.80	79,035.80
119250 Certificates of Deposit - TIAA CD84 @ 2.86%	0.00	5,862.24	5,862.24
119255 Certificates of Deposit - TIAA CD92 @ 2.55%	0.00	5,667.73	5,667.73
119260 Certificates of Deposit - TIAA CD18 @ 2.00%	0.00	2,174.55	2,174.55
119265 Certificates of Deposit - TIAA CD26 @ 2.15%	0.00	2,182.96	2,182.96
119270 Certificates of Deposit - TIAA CD34 @ 2.30%	0.00	2,293.76	2,293.76
120000 Accounts Receivable	840.00	0.00	840.00
141100 Due from Operating Fund to Reserve Fund	0.00	4,500.00	4,500.00
142200 Due to Reserve Fund from Operating Fund	(4,500.00)	0.00	(4,500.00)
Total Current Asset	\$5,130.40	\$101,717.04	\$106,847.44
Total Assets	\$5,130.40	\$101,717.04	\$106,847.44

Liabilities	Operating	Reserve	Total
Liabilities			
Current Liability			
201000 Accounts Payable	785.91	0.00	785.91
210000 Prepayments (Condo Fees / Assessments)	1,620.00	0.00	1,620.00
Total Current Liability	\$2,405.91	\$0.00	\$2,405.91
Total Liabilities	\$2,405.91	\$0.00	\$2,405.91

Equity	Operating	Reserve	Total
Equity			
320100 Replacement Reserve Fund	0.00	101,717.04	101,717.04



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Equity	Operating	Reserve	Total
330000 Operating Fund	(6,758.32)	0.00	(6,758.32)
330100 Retained Earnings	0.00	0.00	0.00
Net Income	9,482.81	0.00	9,482.81
Total Equity	\$2,724.49	\$101,717.04	\$104,441.53
Total Equity & Liabilities	\$5,130.40	\$101,717.04	\$106,847.44

Budget vs. Actuals

Accrual basis

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Oyster River Condominium Association - Budget 2024 - Oyster River

Account	2/1/2024 - 2/29/2024				1/1/2024 - 2/29/2024			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Income								
410100 Condo Fees	8,820.00	8,820.00	0.00	100.00 %	17,640.00	17,640.00	0.00	100.00 %
490101 Interest Income - Operating	0.41	0.00	0.41	--	0.84	0.00	0.84	--
Total for Income	\$8,820.41	\$8,820.00	\$0.41	100.00 %	\$17,640.84	\$17,640.00	\$0.84	100.00 %
Expense								
610000 Administrative & General								
610050 Management Fees	1,000.00	1,000.00	0.00	100.00 %	2,000.00	2,000.00	0.00	100.00 %
610105 Accounting Fees	0.00	0.00	0.00	--	570.00	480.00	90.00	118.75 %
610110 Legal Fees	0.00	83.33	(83.33)	0.00 %	195.00	166.67	28.33	117.00 %
610200 Office / Admin. Expense	288.28	208.33	79.95	138.37 %	593.28	416.67	176.61	142.39 %
610250 Insurance Expense	0.00	0.00	0.00	--	0.00	0.00	0.00	--
Total for 610000 Administrative & General	\$1,288.28	\$1,291.67	(\$3.39)	99.74 %	\$3,358.28	\$3,063.34	\$294.94	109.63 %
620000 Property Operations & Maintenance								
621110 Landscaping - Grounds	0.00	0.00	0.00	--	0.00	0.00	0.00	--
621120 Landscaping - Trees	0.00	416.67	(416.67)	0.00 %	0.00	833.33	(833.33)	0.00 %
621200 Snow Maintenance	465.03	1,750.00	(1,284.97)	26.57 %	2,852.86	3,500.00	(647.14)	81.51 %
622010 Maintenance - General	13.88	416.67	(402.79)	3.33 %	13.88	833.33	(819.45)	1.67 %
622100 Maintenance - Painting Exterior	0.00	750.00	(750.00)	0.00 %	0.00	1,500.00	(1,500.00)	0.00 %

Budget vs. Actuals

Accrual basis

Account	2/1/2024 - 2/29/2024				1/1/2024 - 2/29/2024			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
622357 Maint. - Well / Pump - Inspection/Testing	300.00	416.67	(116.67)	72.00 %	950.00	833.33	116.67	114.00 %
622360 Maintenance - Well Pump - Other	0.00	500.00	(500.00)	0.00 %	0.00	1,000.00	(1,000.00)	0.00 %
622825 Pest Control	0.00	0.00	0.00	--	0.00	0.00	0.00	--
622850 Trash Removal	217.14	216.67	0.47	100.22 %	435.74	433.33	2.41	100.56 %
622870 Maintenance - Septic	0.00	0.00	0.00	--	0.00	0.00	0.00	--
Total for 620000 Property Operations & Maintenance	\$996.05	\$4,466.67	(\$3,470.62)	22.30 %	\$4,252.48	\$8,933.32	(\$4,680.84)	47.60 %
630000 Utilities								
630050 Electricity - Common Area	161.53	241.67	(80.14)	66.84 %	300.51	483.33	(182.82)	62.17 %
630155 Propane	133.96	26.67	107.29	502.35 %	246.76	53.33	193.43	462.70 %
Total for 630000 Utilities	\$295.49	\$268.33	\$27.16	110.12 %	\$547.27	\$536.66	\$10.61	101.98 %
Total for Expense	\$2,579.82	\$6,026.67	(\$3,446.85)	42.81 %	\$8,158.03	\$12,533.32	(\$4,375.29)	65.09 %
Net Operating Income	\$6,240.59	\$2,793.33	\$3,447.26	223.41 %	\$9,482.81	\$5,106.68	\$4,376.13	185.69 %
Non-operating Income								
790100 Interest Income - Reserves	18.30	50.00	(31.70)	36.60 %	36.81	100.00	(63.19)	36.81 %
Total for Non-operating Income	\$18.30	\$50.00	(\$31.70)	36.60 %	\$36.81	\$100.00	(\$63.19)	36.81 %
Non-operating Expense								
800100 Transfers Out of Operating Fund								
800105 Transfer to Reserve Fund	18.30	899.58	(881.28)	2.03 %	36.81	1,799.17	(1,762.36)	2.05 %

Budget vs. Actuals

Accrual basis

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Account	2/1/2024 - 2/29/2024				1/1/2024 - 2/29/2024			
	Actual	Budget	Over Budget	% of Budget	Actual	Budget	Over Budget	% of Budget
Total for 800100 Transfers Out of Operating Fund	\$18.30	\$899.58	(\$881.28)	2.03 %	\$36.81	\$1,799.17	(\$1,762.36)	2.05 %
Total for Non- operating Expense	\$18.30	\$899.58	(\$881.28)	2.03 %	\$36.81	\$1,799.17	(\$1,762.36)	2.05 %
Net Non-operating Income	\$0.00	(\$849.58)	\$849.58	0.00 %	\$0.00	(\$1,699.17)	\$1,699.17	0.00 %
Net Income	\$6,240.59	\$1,943.75	\$4,296.84	321.06 %	\$9,482.81	\$3,407.51	\$6,075.30	278.29 %



Budget 2024 - Oyster River | Oyster River Condominium Association | FY2024

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As of 2/15/2024

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2024
Income													
410100 Condo Fees	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	\$105,840.00
Total for Income	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	8,820.00	\$105,840.00
Expenses													
610000 Administrative & General													
610050 Management Fees	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	\$12,625.00
610105 Accounting Fees	480.00	0.00	0.00	450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$930.00
610110 Legal Fees	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	\$1,000.00
610200 Office / Admin. Expense	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	208.33	\$2,500.00
610250 Insurance Expense	0.00	0.00	0.00	12,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$12,300.00
Subtotal for 610000 Administrative & General	1,771.67	1,291.67	1,291.67	14,041.67	1,291.67	1,291.67	1,291.67	1,416.67	1,416.67	1,416.67	1,416.67	1,416.67	\$29,355.00
620000 Property Operations & Maintenance													
621110 Landscaping - Grounds	0.00	0.00	0.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	0.00	\$13,000.00
621120 Landscaping - Trees	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	\$5,000.00
621200 Snow Maintenance	1,750.00	1,750.00	1,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,750.00	\$7,000.00
622010 Maintenance - General	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	\$5,000.00
622100 Maintenance - Painting Exterior	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	\$9,000.00
622357 Maint. - Well / Pump - Inspection/Testing	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	416.67	\$5,000.00
622360 Maintenance - Well Pump - Other	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	\$6,000.00
622825 Pest Control	0.00	0.00	0.00	1,900.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$1,900.00
622850 Trash Removal	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	216.67	\$2,600.00
622870 Maintenance - Septic	0.00	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	\$6,000.00
Subtotal for 620000 Property Operations & Maintenance	4,466.67	4,466.67	7,466.67	6,241.67	4,341.67	4,341.67	4,341.67	4,341.67	4,341.67	7,341.67	4,341.67	4,466.67	\$60,500.00
630000 Utilities													
630050 Electricity - Common Area	241.67	241.67	241.67	241.67	241.67	241.67	241.67	241.67	241.67	241.67	241.67	241.67	\$2,900.00
630155 Propane	26.67	26.67	26.67	26.67	26.67	26.67	26.67	26.67	26.67	26.67	26.67	26.67	\$320.00
Subtotal for 630000 Utilities	268.33	268.33	268.33	268.33	268.33	268.33	268.33	268.33	268.33	268.33	268.33	268.33	\$3,220.00
Total for Expenses	6,506.67	6,026.67	9,026.67	20,551.67	5,901.67	5,901.67	5,901.67	6,026.67	6,026.67	9,026.67	6,026.67	6,151.67	\$93,075.00
Net Operating Income	2,313.33	2,793.33	-206.67	-11,731.67	2,918.33	2,918.33	2,918.33	2,793.33	2,793.33	-206.67	2,793.33	2,668.33	\$12,765.00
Non-operating Income													
790100 Interest Income - Reserves	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	\$600.00
Total for Non-operating Income	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	\$600.00
Non-operating Expenses													
800105 Transfer to Reserve Fund	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	\$10,795.00



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As of 2/15/2024

Account	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY 2024
Total for Non-operating Expenses	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	899.58	\$10,795.00
Net Non-operating Income	-849.58	-849.58	-849.58	-849.58	-849.58	-849.58	-849.58	-849.58	-849.58	-849.58	-849.58	-849.58	(\$10,195.00)
Net Income	1,463.75	1,943.75	-1,056.25	-12,581.25	2,068.75	2,068.75	2,068.75	1,943.75	1,943.75	-1,056.25	1,943.75	1,818.75	\$2,570.00