Canterbury Croft Condominium Association
July 2025 $ Actual

9/10/2025

Item	YTD Act	YTD Bud	Var $	Var %	bud Aug to Dec	Tot Proj	Additional Planned exp	Revised Projection	Annual Bud	Var $	Var %	Notes
Total Operating Revenues	153460	152810	650	0.4%	109150	262610	0	262610	261960	650	0.2%	1
Total General and administrative	23928	23954	26	0.1%	17114	41042	0	41042	41068	26	0.1%	**2**
Total Maintenance and Grounds	56656	61215	4559	7.4%	43727	100383	4560	104943	104942	-1	0.0%	**3**
Total Professional Fees	13480	13615	135	1.0%	8225	21705	500	22205	21840	-365	-1.7%	4
Total Reserves	54898	54901	3	0.0%	39209	94107	0	94107	94110	3	0.00%	
Total Expenses	148962	153685	4723	3.1%	108275	257237	5060	262297	261960	-337	-0.1%	
Net Operating Income	4498	-875	5373	N/A	875	5373	-5060	313	0	313		**5**

Notes to Report :

1. The income line includes $5950 in delinquent charges for 12 units; billed but not yet collected. $2.5K are beyoond 120 days and neeed attention.

2. General and Administrative variances are small with insurance continuing to be a small issue. Can not seem to get the budget number right.

3. Maintenance and Grounds running better than plan due to underspending in Common Area Maintenance. But these are starting to catch up. Expect this to be fully utilized.

4. Professional fees exceeded plan due to the FINCEN ID and audit fee error. Expect Unbudgeted legal fees associated with the uncollected fees to continue.

5. Expect to end the year to be slight profit due to improved collections.

6. Projected Reserve Balance - Three roofs were paid in May. Stone sealiong is planned for 3rd quarter.There is a small contingency in forecast held for emergencies. YE projected balance is approacing lowest level in the past few years.

Reserve Tracking and Forecast

May Reserve Balance	**$178,106**	
5 remaining months contributions ($7843 mo.)	$ 39,215	
Projected Operating loss	$ 313	
Projected YE base	**$ 217,634**	
Projected expenditures per capital Plan		
Stone Sealing	$ (17,000)	
Contingency	$ (10,000)	
Projected expenditures per capital Plan	$ (27,000)	
Est ye with expenditures	**$ 190,634**	**6**
Target for Reserves	$ 250,000	
Projected shortfall	**$ (59,366)**	