

Sunset Cove HOA
Profit & Loss Budget Performance
December 2022

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
40000 · Assessment Income	56,748.37	56,722.50	25.87	680,980.44	680,670.00	310.44	680,670.00
41000 · Interest Income	45.31			300.92			
45000 · Miscellaneous Income	395.10			6,172.55			
47000 · Reserve Income	5,666.63	5,666.67	-0.04	67,999.56	68,000.00	-0.44	68,000.00
Total Income	<u>62,855.41</u>	<u>62,389.17</u>	<u>466.24</u>	<u>755,453.47</u>	<u>748,670.00</u>	<u>6,783.47</u>	<u>748,670.00</u>
Gross Profit	<u>62,855.41</u>	<u>62,389.17</u>	<u>466.24</u>	<u>755,453.47</u>	<u>748,670.00</u>	<u>6,783.47</u>	<u>748,670.00</u>
Expense							
50000 · Administrative Costs							
50100 · Bad Debt	0.00	166.67	-166.67	0.00	2,000.00	-2,000.00	2,000.00
50200 · Holiday Bonuses	83.33	83.33	0.00	999.96	1,000.00	-0.04	1,000.00
50250 · Holiday Lighting	1,900.00	158.33	1,741.67	1,900.00	1,900.00	0.00	1,900.00
50300 · Master Association Fees	4,759.55	4,759.58	-0.03	57,114.60	57,115.00	-0.40	57,115.00
50400 · Office/Administrative Supplies	1,627.40	333.33	1,294.07	2,654.28	4,000.00	-1,345.72	4,000.00
50550 · Taxes, Licenses, & Permits	61.25	58.33	2.92	905.57	700.00	205.57	700.00
50600 · Website	348.00	125.00	223.00	348.00	1,500.00	-1,152.00	1,500.00
Total 50000 · Administrative Costs	<u>8,779.53</u>	<u>5,684.57</u>	<u>3,094.96</u>	<u>63,922.41</u>	<u>68,215.00</u>	<u>-4,292.59</u>	<u>68,215.00</u>
51000 · Contracts							
51100 · Irrigation Contract	1,600.00	1,790.83	-190.83	19,200.00	21,490.00	-2,290.00	21,490.00
51200 · Janitorial Contract	450.00	400.00	50.00	5,400.00	4,800.00	600.00	4,800.00
51300 · Lawn Maintenance	13,900.00	13,900.00	0.00	166,800.00	166,800.00	0.00	166,800.00
51400 · Pest / Rodent Control	145.00	122.50	22.50	1,640.00	1,470.00	170.00	1,470.00
51500 · Pool Contract	325.00	325.00	0.00	3,900.00	3,900.00	0.00	3,900.00
51600 · Property Management Contract	2,500.00	2,500.00	0.00	30,000.00	30,000.00	0.00	30,000.00
51800 · Security Contract	17,138.63	14,887.50	2,251.13	179,710.71	178,650.00	1,060.71	178,650.00
Total 51000 · Contracts	<u>36,058.63</u>	<u>33,925.83</u>	<u>2,132.80</u>	<u>406,650.71</u>	<u>407,110.00</u>	<u>-459.29</u>	<u>407,110.00</u>
52000 · Insurance	1,279.75	1,175.00	104.75	15,357.00	14,100.00	1,257.00	14,100.00
53000 · Maintenance & Repairs							
53100 · Electrical Repairs & Maintenance	0.00	916.67	-916.67	4,878.75	11,000.00	-6,121.25	11,000.00
53200 · Gate Repairs & Maintenance	0.00	458.33	-458.33	7,052.67	5,500.00	1,552.67	5,500.00

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53300 · General Repairs & Maintenance	587.39	2,333.33	-1,745.94	18,524.24	28,000.00	-9,475.76	28,000.00
53400 · Irrigation Repairs	0.00	666.67	-666.67	6,535.50	8,000.00	-1,464.50	8,000.00
53500 · Landscaping Improvements	2,640.00	2,100.00	540.00	12,240.00	25,200.00	-12,960.00	25,200.00
53600 · Pool Repairs & Supplies	57.88	250.00	-192.12	4,155.07	3,000.00	1,155.07	3,000.00
53700 · Pressure Cleaning	0.00	398.75	-398.75	3,875.00	4,785.00	-910.00	4,785.00
53800 · Roadway & Sidewalk Repairs	0.00	416.67	-416.67	4,200.00	5,000.00	-800.00	5,000.00
53900 · Tree Trimming	7,500.00	5,430.00	2,070.00	59,395.00	65,160.00	-5,765.00	65,160.00
Total 53000 · Maintenance & Repairs	10,785.27	12,970.42	-2,185.15	120,856.23	155,645.00	-34,788.77	155,645.00
55000 · Professional Fees							
55100 · Audit & Tax Fees	333.33	333.33	0.00	3,999.96	4,000.00	-0.04	4,000.00
55500 · Legal Fees	1,586.54	666.67	919.87	19,866.88	8,000.00	11,866.88	8,000.00
Total 55000 · Professional Fees	1,919.87	1,000.00	919.87	23,866.84	12,000.00	11,866.84	12,000.00
58000 · Utilities							
58100 · Electric	1,321.46	1,520.83	-199.37	17,644.16	18,250.00	-605.84	18,250.00
58200 · Telephone & Internet	171.95	175.00	-3.05	1,973.29	2,100.00	-126.71	2,100.00
58500 · Water & Sewer	82.41	270.83	-188.42	4,421.47	3,250.00	1,171.47	3,250.00
Total 58000 · Utilities	1,575.82	1,966.66	-390.84	24,038.92	23,600.00	438.92	23,600.00
Total Expense	60,398.87	56,722.48	3,676.39	654,692.11	680,670.00	-25,977.89	680,670.00
Net Ordinary Income	2,456.54	5,666.69	-3,210.15	100,761.36	68,000.00	32,761.36	68,000.00
Other Income/Expense							
Other Expense							
59500 · Other Expense							
59600 · Reserve Transfer Exp	5,666.63	5,666.67	-0.04	67,999.56	68,000.00	-0.44	68,000.00
Total 59500 · Other Expense	5,666.63	5,666.67	-0.04	67,999.56	68,000.00	-0.44	68,000.00
Total Other Expense	5,666.63	5,666.67	-0.04	67,999.56	68,000.00	-0.44	68,000.00
Net Other Income	-5,666.63	-5,666.67	0.04	-67,999.56	-68,000.00	0.44	-68,000.00
Net Income	-3,210.09	0.02	-3,210.11	32,761.80	0.00	32,761.80	0.00

**Sunset Cove HOA
Balance Sheet
As of December 31, 2022**

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>
ASSETS		
Current Assets		
Checking/Savings		
10000 · Operating Funds	251,249.85	113,786.47
11000 · Restricted Funds	702,652.46	684,383.21
Total Checking/Savings	953,902.31	798,169.68
Accounts Receivable		
12000 · Accounts Rec - Maintenance	21,367.25	22,416.28
13000 · Allowance for Doubtful Accounts	-2,825.00	-2,825.00
Total Accounts Receivable	18,542.25	19,591.28
Other Current Assets		
15000 · Due To/From Reserves	0.00	53,919.00
16000 · Prepaid Expenses		
16100 · Prepaid Insurance	16,364.48	13,437.77
16200 · Prepaid Other	350.00	350.00
Total 16000 · Prepaid Expenses	16,714.48	13,787.77
17000 · Misc Receivable	4,185.35	4,185.35
Total Other Current Assets	20,899.83	71,892.12
Total Current Assets	993,344.39	889,653.08
TOTAL ASSETS	993,344.39	889,653.08
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	79,478.98	26,868.33
Other Current Liabilities		
20100 · Accrued Expenses	14,637.28	8,229.28
20500 · Due to/from Operating	0.00	53,919.00
23000 · Prepaid Maintenance Fees	28,895.41	35,253.80
Total Other Current Liabilities	43,532.69	97,402.08
Total Current Liabilities	123,011.67	124,270.41
Long Term Liabilities		
28000 · Reserves	702,132.46	629,944.21
Total Long Term Liabilities	702,132.46	629,944.21
Total Liabilities	825,144.13	754,214.62
Equity	168,200.26	135,438.46
TOTAL LIABILITIES & EQUITY	993,344.39	889,653.08