

Sunset Cove HOA
Profit & Loss Budget Performance
August 2023

	<u>Aug 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 23</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	453,986.96	453,780.00	206.96	680,670.00
41000 · Interest Income	1,253.38			7,356.88			
45000 · Miscellaneous Income	1,037.55			5,618.24			
47000 · Reserve Income	5,666.63	5,666.67	-0.04	45,333.04	45,333.32	-0.28	68,000.00
49000 · Retained Surplus Allocation	3,717.75	3,717.75	0.00	29,742.00	29,742.00	0.00	44,613.00
Total Income	<u>68,423.68</u>	<u>66,106.92</u>	<u>2,316.76</u>	<u>542,037.12</u>	<u>528,855.32</u>	<u>13,181.80</u>	<u>793,283.00</u>
Gross Profit	68,423.68	66,106.92	2,316.76	542,037.12	528,855.32	13,181.80	793,283.00
Expense							
50000 · Administrative Costs							
50100 · Bad Debt	0.00	166.67	-166.67	0.00	1,333.32	-1,333.32	2,000.00
50200 · Holiday Bonuses	83.33	83.33	0.00	666.64	666.68	-0.04	1,000.00
50250 · Holiday Lighting	0.00	208.33	-208.33	0.00	1,666.68	-1,666.68	2,500.00
50300 · Master Association Fees	4,759.55	4,759.58	-0.03	38,081.44	38,076.68	4.76	57,115.00
50400 · Office/Administrative Supplies	0.00	333.33	-333.33	522.50	2,666.68	-2,144.18	4,000.00
50550 · Taxes, Licenses, & Permits	86.46	58.33	28.13	800.53	466.68	333.85	700.00
50600 · Website	0.00	125.00	-125.00	0.00	1,000.00	-1,000.00	1,500.00
Total 50000 · Administrative Costs	<u>4,929.34</u>	<u>5,734.57</u>	<u>-805.23</u>	<u>40,071.11</u>	<u>45,876.72</u>	<u>-5,805.61</u>	<u>68,815.00</u>
51000 · Contracts							
51100 · Irrigation Contract	1,600.00	1,790.83	-190.83	12,800.00	14,326.68	-1,526.68	21,490.00
51200 · Janitorial Contract	620.00	450.00	170.00	3,581.15	3,600.00	-18.85	5,400.00
51300 · Lawn Maintenance	13,900.00	13,900.00	0.00	111,200.00	111,200.00	0.00	166,800.00
51400 · Pest / Rodent Control	145.00	133.33	11.67	1,015.00	1,066.68	-51.68	1,600.00
51500 · Pool Contract	325.00	333.33	-8.33	2,600.00	2,666.68	-66.68	4,000.00
51600 · Property Management Contract	2,800.00	2,800.00	0.00	22,400.00	22,400.00	0.00	33,600.00
51800 · Security Contract	16,851.56	18,456.50	-1,604.94	149,720.93	147,652.00	2,068.93	221,478.00
Total 51000 · Contracts	<u>36,241.56</u>	<u>37,863.99</u>	<u>-1,622.43</u>	<u>303,317.08</u>	<u>302,912.04</u>	<u>405.04</u>	<u>454,368.00</u>
52000 · Insurance	1,279.75	1,333.33	-53.58	10,238.00	10,666.68	-428.68	16,000.00
53000 · Maintenance & Repairs							
53100 · Electrical Repairs & Maintenanc	0.00	666.67	-666.67	215.00	5,333.32	-5,118.32	8,000.00

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53200 · Gate Repairs & Maintenance	470.00	583.33	-113.33	5,221.11	4,666.68	554.43	7,000.00
53300 · General Repairs & Maintenance	119.58	2,000.00	-1,880.42	5,419.34	16,000.00	-10,580.66	24,000.00
53400 · Irrigation Repairs	0.00	541.67	-541.67	4,495.21	4,333.32	161.89	6,500.00
53500 · Landscaping Improvements	0.00	1,666.67	-1,666.67	7,487.16	13,333.32	-5,846.16	20,000.00
53600 · Pool Repairs & Supplies	232.41	250.00	-17.59	2,397.07	2,000.00	397.07	3,000.00
53700 · Pressure Cleaning	0.00	416.67	-416.67	0.00	3,333.32	-3,333.32	5,000.00
53800 · Roadway & Sidewalk Repairs	0.00	416.67	-416.67	0.00	3,333.32	-3,333.32	5,000.00
53900 · Tree Trimming	0.00	5,833.33	-5,833.33	32,887.00	46,666.68	-13,779.68	70,000.00
Total 53000 · Maintenance & Repairs	821.99	12,375.01	-11,553.02	58,121.89	98,999.96	-40,878.07	148,500.00
55000 · Professional Fees							
55100 · Audit & Tax Fees	333.33	333.33	0.00	2,666.64	2,666.68	-0.04	4,000.00
55300 · Engineering & Inspections	0.00			5,398.13			
55500 · Legal Fees	378.42	833.33	-454.91	48,490.15	6,666.68	41,823.47	10,000.00
Total 55000 · Professional Fees	711.75	1,166.66	-454.91	56,554.92	9,333.36	47,221.56	14,000.00
58000 · Utilities							
58100 · Electric	1,149.98	1,520.83	-370.85	13,692.42	12,166.68	1,525.74	18,250.00
58200 · Telephone & Internet	172.09	270.83	-98.74	1,380.47	2,166.68	-786.21	3,250.00
58500 · Water & Sewer	193.62	175.00	18.62	2,661.69	1,400.00	1,261.69	2,100.00
Total 58000 · Utilities	1,515.69	1,966.66	-450.97	17,734.58	15,733.36	2,001.22	23,600.00
Total Expense	45,500.08	60,440.22	-14,940.14	486,037.58	483,522.12	2,515.46	725,283.00
Net Ordinary Income	22,923.60	5,666.70	17,256.90	55,999.54	45,333.20	10,666.34	68,000.00
Other Income/Expense							
Other Expense							
59500 · Other Expense							
59600 · Reserve Transfer Exp	5,666.63	5,666.67	-0.04	45,333.04	45,333.32	-0.28	68,000.00
Total 59500 · Other Expense	5,666.63	5,666.67	-0.04	45,333.04	45,333.32	-0.28	68,000.00
Total Other Expense	5,666.63	5,666.67	-0.04	45,333.04	45,333.32	-0.28	68,000.00
Net Other Income	-5,666.63	-5,666.67	0.04	-45,333.04	-45,333.32	0.28	-68,000.00
Net Income	17,256.97	0.03	17,256.94	10,666.50	-0.12	10,666.62	0.00

Sunset Cove HOA
Balance Sheet
As of August 31, 2023

	<u>Aug 31, 23</u>	<u>Aug 31, 22</u>
ASSETS		
Current Assets		
Checking/Savings		
10000 · Operating Funds		
10100 · Centennial Operating	170,332.04	221,763.66
10200 · Centennial- OPER ICS	89.55	0.00
Total 10000 · Operating Funds	<u>170,421.59</u>	<u>221,763.66</u>
11000 · Restricted Funds		
Centennial - RSV ICS	478,558.60	0.00
Centennial Reserves	30,666.63	676,793.53
Oppenheimer - Mutual Fnd	250,000.00	0.00
Total 11000 · Restricted Funds	<u>759,225.23</u>	<u>676,793.53</u>
Total Checking/Savings	<u>929,646.82</u>	<u>898,557.19</u>
Accounts Receivable	41,779.80	22,593.31
Other Current Assets		
16000 · Prepaid Expenses		
16100 · Prepaid Insurance	6,126.48	3,199.77
16200 · Prepaid Other	2,640.00	350.00
Total 16000 · Prepaid Expenses	<u>8,766.48</u>	<u>3,549.77</u>
17000 · Misc Receivable	4,185.35	4,185.35
Total Other Current Assets	<u>12,951.83</u>	<u>7,735.12</u>
Total Current Assets	<u>984,378.45</u>	<u>928,885.62</u>
TOTAL ASSETS	<u>984,378.45</u>	<u>928,885.62</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	24,804.23	34,695.78
Other Current Liabilities		
20100 · Accrued Expenses	15,820.56	11,562.56
23000 · Prepaid Maintenance Fees	35,166.06	35,368.31
Total Other Current Liabilities	<u>50,986.62</u>	<u>46,930.87</u>
Total Current Liabilities	<u>75,790.85</u>	<u>81,626.65</u>
Long Term Liabilities		
28000 · Reserves	752,184.10	676,273.53
Total Long Term Liabilities	<u>752,184.10</u>	<u>676,273.53</u>
Total Liabilities	<u>827,974.95</u>	<u>757,900.18</u>
Equity	156,403.50	170,985.44
TOTAL LIABILITIES & EQUITY	<u>984,378.45</u>	<u>928,885.62</u>