

Sunset Cove HOA
Profit & Loss Budget Performance
September 2023

	<u>Sep 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Sep 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	510,735.33	510,502.50	232.83	680,670.00
41000 · Interest Income	1,143.63			8,500.51			
45000 · Miscellaneous Income	577.72			6,195.97			
47000 · Reserve Income	5,666.63	5,666.67	-0.04	50,999.67	50,999.99	-0.32	68,000.00
49000 · Retained Surplus Allocation	3,717.75	3,717.75	0.00	33,459.75	33,459.75	0.00	44,613.00
Total Income	67,854.10	66,106.92	1,747.18	609,891.23	594,962.24	14,928.99	793,283.00
Gross Profit	67,854.10	66,106.92	1,747.18	609,891.23	594,962.24	14,928.99	793,283.00
Expense							
50000 · Administrative Costs							
50100 · Bad Debt	0.00	166.67	-166.67	0.00	1,499.99	-1,499.99	2,000.00
50200 · Holiday Bonuses	83.33	83.33	0.00	749.97	750.01	-0.04	1,000.00
50250 · Holiday Lighting	0.00	208.33	-208.33	0.00	1,875.01	-1,875.01	2,500.00
50300 · Master Association Fees	4,759.56	4,759.58	-0.02	42,841.00	42,836.26	4.74	57,115.00
50400 · Office/Administrative Supplies	2.50	333.33	-330.83	525.00	3,000.01	-2,475.01	4,000.00
50550 · Taxes, Licenses, & Permits	80.25	58.33	21.92	880.78	525.01	355.77	700.00
50600 · Website	0.00	125.00	-125.00	0.00	1,125.00	-1,125.00	1,500.00
Total 50000 · Administrative Costs	4,925.64	5,734.57	-808.93	44,996.75	51,611.29	-6,614.54	68,815.00
51000 · Contracts							
51100 · Irrigation Contract	1,600.00	1,790.83	-190.83	14,400.00	16,117.51	-1,717.51	21,490.00
51200 · Janitorial Contract	813.21	450.00	363.21	4,394.36	4,050.00	344.36	5,400.00
51300 · Lawn Maintenance	13,900.00	13,900.00	0.00	125,100.00	125,100.00	0.00	166,800.00
51400 · Pest / Rodent Control	145.00	133.33	11.67	1,160.00	1,200.01	-40.01	1,600.00
51500 · Pool Contract	395.00	333.33	61.67	2,995.00	3,000.01	-5.01	4,000.00
51600 · Property Management Contract	2,800.00	2,800.00	0.00	25,200.00	25,200.00	0.00	33,600.00
51800 · Security Contract	17,158.01	18,456.50	-1,298.49	166,878.94	166,108.50	770.44	221,478.00
Total 51000 · Contracts	36,811.22	37,863.99	-1,052.77	340,128.30	340,776.03	-647.73	454,368.00
52000 · Insurance	1,279.75	1,333.33	-53.58	11,517.75	12,000.01	-482.26	16,000.00
53000 · Maintenance & Repairs							
53100 · Electrical Repairs & Maintenan	0.00	666.67	-666.67	668.00	5,999.99	-5,331.99	8,000.00

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53200 · Gate Repairs & Maintenance	92.00	583.33	-491.33	5,313.11	5,250.01	63.10	7,000.00
53300 · General Repairs & Maintenance	1,874.00	2,000.00	-126.00	7,693.34	18,000.00	-10,306.66	24,000.00
53400 · Irrigation Repairs	0.00	541.67	-541.67	4,495.21	4,874.99	-379.78	6,500.00
53500 · Landscaping Improvements	0.00	1,666.67	-1,666.67	7,487.16	14,999.99	-7,512.83	20,000.00
53600 · Pool Repairs & Supplies	0.00	250.00	-250.00	2,397.07	2,250.00	147.07	3,000.00
53700 · Pressure Cleaning	0.00	416.67	-416.67	0.00	3,749.99	-3,749.99	5,000.00
53800 · Roadway & Sidewalk Repairs	0.00	416.67	-416.67	0.00	3,749.99	-3,749.99	5,000.00
53900 · Tree Trimming	0.00	5,833.33	-5,833.33	32,887.00	52,500.01	-19,613.01	70,000.00
Total 53000 · Maintenance & Repairs	1,966.00	12,375.01	-10,409.01	60,940.89	111,374.97	-50,434.08	148,500.00
55000 · Professional Fees							
55100 · Audit & Tax Fees	333.33	333.33	0.00	2,999.97	3,000.01	-0.04	4,000.00
55300 · Engineering & Inspections	0.00			5,398.13			
55500 · Legal Fees	0.00	833.33	-833.33	48,490.15	7,500.01	40,990.14	10,000.00
Total 55000 · Professional Fees	333.33	1,166.66	-833.33	56,888.25	10,500.02	46,388.23	14,000.00
58000 · Utilities							
58100 · Electric	1,703.53	1,520.83	182.70	15,395.95	13,687.51	1,708.44	18,250.00
58200 · Telephone & Internet	172.09	270.83	-98.74	1,552.56	2,437.51	-884.95	3,250.00
58500 · Water & Sewer	68.69	175.00	-106.31	2,730.38	1,575.00	1,155.38	2,100.00
Total 58000 · Utilities	1,944.31	1,966.66	-22.35	19,678.89	17,700.02	1,978.87	23,600.00
Total Expense	47,260.25	60,440.22	-13,179.97	534,150.83	543,962.34	-9,811.51	725,283.00
Net Ordinary Income	20,593.85	5,666.70	14,927.15	75,740.40	50,999.90	24,740.50	68,000.00
Other Income/Expense							
Other Expense							
59500 · Other Expense							
59600 · Reserve Transfer Exp	5,666.63	5,666.67	-0.04	50,999.67	50,999.99	-0.32	68,000.00
Total 59500 · Other Expense	5,666.63	5,666.67	-0.04	50,999.67	50,999.99	-0.32	68,000.00
Total Other Expense	5,666.63	5,666.67	-0.04	50,999.67	50,999.99	-0.32	68,000.00
Net Other Income	-5,666.63	-5,666.67	0.04	-50,999.67	-50,999.99	0.32	-68,000.00
Net Income	14,927.22	0.03	14,927.19	24,740.73	-0.09	24,740.82	0.00

Sunset Cove HOA
Balance Sheet
As of September 30, 2023

	Sep 30, 23	Sep 30, 22
ASSETS		
Current Assets		
Checking/Savings		
10000 · Operating Funds		
10100 · Centennial Operating	200,349.97	233,074.76
10200 · Centennial- OPER ICS	2.67	0.00
Total 10000 · Operating Funds	200,352.64	233,074.76
11000 · Restricted Funds		
Centennial - RSV ICS	485,360.20	0.00
Centennial Reserves	30,666.63	682,722.32
Oppenheimer - Mutual Fnd	250,035.40	0.00
Total 11000 · Restricted Funds	766,062.23	682,722.32
Total Checking/Savings	966,414.87	915,797.08
Accounts Receivable	47,362.52	19,943.36
Other Current Assets		
15000 · Due To/From Reserves	26.39	0.00
16000 · Prepaid Expenses		
16100 · Prepaid Insurance	4,846.73	1,920.02
16200 · Prepaid Other	2,640.00	350.00
Total 16000 · Prepaid Expenses	7,486.73	2,270.02
17000 · Misc Receivable	4,185.35	4,185.35
Total Other Current Assets	11,698.47	6,455.37
Total Current Assets	1,025,475.86	942,195.81
TOTAL ASSETS	1,025,475.86	942,195.81
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	52,406.22	32,944.86
Other Current Liabilities		
20100 · Accrued Expenses	16,655.03	11,979.22
23000 · Prepaid Maintenance Fees	32,147.03	32,941.42
Total Other Current Liabilities	48,802.06	44,920.64
Total Current Liabilities	101,208.28	77,865.50
Long Term Liabilities		
28000 · Reserves	757,925.41	682,202.32
Total Long Term Liabilities	757,925.41	682,202.32
Total Liabilities	859,133.69	760,067.82
Equity	166,342.17	182,127.99
TOTAL LIABILITIES & EQUITY	1,025,475.86	942,195.81