

Sunset Cove HOA
Profit & Loss Budget Performance
December 2023

	<u>Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 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	680,980.44	680,670.00	310.44	680,670.00
41000 · Interest Income	2,051.20			13,229.41			
45000 · Miscellaneous Income	589.79			8,055.98			
47000 · Reserve Income	5,666.63	5,666.67	-0.04	67,999.56	68,000.00	-0.44	68,000.00
49000 · Retained Surplus Allocation	3,717.75	3,717.75	0.00	44,613.00	44,613.00	0.00	44,613.00
Total Income	68,773.74	66,106.92	2,666.82	814,878.39	793,283.00	21,595.39	793,283.00
Gross Profit	68,773.74	66,106.92	2,666.82	814,878.39	793,283.00	21,595.39	793,283.00
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	0.00	208.33	-208.33	0.00	2,500.00	-2,500.00	2,500.00
50300 · Master Association Fees	4,759.56	4,759.58	-0.02	57,119.67	57,115.00	4.67	57,115.00
50400 · Office/Administrative Supplies	859.04	333.33	525.71	1,389.04	4,000.00	-2,610.96	4,000.00
50550 · Taxes, Licenses, & Permits	0.00	58.33	-58.33	1,053.70	700.00	353.70	700.00
50600 · Website	0.00	125.00	-125.00	0.00	1,500.00	-1,500.00	1,500.00
Total 50000 · Administrative Costs	5,701.93	5,734.57	-32.64	60,562.37	68,815.00	-8,252.63	68,815.00
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	500.00	450.00	50.00	5,819.22	5,400.00	419.22	5,400.00
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	133.33	11.67	1,595.00	1,600.00	-5.00	1,600.00
51500 · Pool Contract	395.00	333.33	61.67	4,180.00	4,000.00	180.00	4,000.00
51600 · Property Management Contract	2,800.00	2,800.00	0.00	33,600.00	33,600.00	0.00	33,600.00
51800 · Security Contract	16,851.56	18,456.50	-1,604.94	222,402.96	221,478.00	924.96	221,478.00
Total 51000 · Contracts	36,191.56	37,863.99	-1,672.43	453,597.18	454,368.00	-770.82	454,368.00
52000 · Insurance	1,279.75	1,333.33	-53.58	15,357.00	16,000.00	-643.00	16,000.00
53000 · Maintenance & Repairs							
53100 · Electrical Repairs & Maintenan	241.50	666.67	-425.17	909.50	8,000.00	-7,090.50	8,000.00

Sunset Cove HOA
Profit & Loss Budget Performance
December 2023

	<u>Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
53200 · Gate Repairs & Maintenance	274.90	583.33	-308.43	6,801.89	7,000.00	-198.11	7,000.00
53300 · General Repairs & Maintenance	0.00	2,000.00	-2,000.00	7,693.34	24,000.00	-16,306.66	24,000.00
53400 · Irrigation Repairs	0.00	541.67	-541.67	6,983.21	6,500.00	483.21	6,500.00
53500 · Landscaping Improvements	0.00	1,666.67	-1,666.67	7,487.16	20,000.00	-12,512.84	20,000.00
53600 · Pool Repairs & Supplies	0.00	250.00	-250.00	2,492.07	3,000.00	-507.93	3,000.00
53700 · Pressure Cleaning	0.00	416.67	-416.67	3,975.00	5,000.00	-1,025.00	5,000.00
53800 · Roadway & Sidewalk Repairs	2,150.00	416.67	1,733.33	2,150.00	5,000.00	-2,850.00	5,000.00
53900 · Tree Trimming	0.00	5,833.33	-5,833.33	40,387.00	70,000.00	-29,613.00	70,000.00
Total 53000 · Maintenance & Repairs	2,666.40	12,375.01	-9,708.61	78,879.17	148,500.00	-69,620.83	148,500.00
55000 · Professional Fees							
55100 · Audit & Tax Fees	333.33	333.33	0.00	3,999.96	4,000.00	-0.04	4,000.00
55300 · Engineering & Inspections	0.00			5,398.13			
55500 · Legal Fees	0.00	833.33	-833.33	55,560.86	10,000.00	45,560.86	10,000.00
Total 55000 · Professional Fees	333.33	1,166.66	-833.33	64,958.95	14,000.00	50,958.95	14,000.00
58000 · Utilities							
58100 · Electric	1,731.62	1,520.83	210.79	21,248.44	18,250.00	2,998.44	18,250.00
58200 · Telephone & Internet	174.21	270.83	-96.62	2,075.19	3,250.00	-1,174.81	3,250.00
58500 · Water & Sewer	296.02	175.00	121.02	3,234.82	2,100.00	1,134.82	2,100.00
Total 58000 · Utilities	2,201.85	1,966.66	235.19	26,558.45	23,600.00	2,958.45	23,600.00
Total Expense	48,374.82	60,440.22	-12,065.40	699,913.12	725,283.00	-25,369.88	725,283.00
Net Ordinary Income	20,398.92	5,666.70	14,732.22	114,965.27	68,000.00	46,965.27	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	14,732.29	0.03	14,732.26	46,965.71	0.00	46,965.71	0.00

Sunset Cove HOA
Balance Sheet
As of December 31, 2023

	Dec 31, 23	Dec 31, 22
ASSETS		
Current Assets		
Checking/Savings		
10000 · Operating Funds		
10100 · Centennial Operating	164,577.22	263,840.28
10200 · Centennial- OPER ICS	28,128.00	0.00
Total 10000 · Operating Funds	192,705.22	263,840.28
11000 · Restricted Funds		
Centennial - RSV ICS	506,898.42	0.00
Centennial Reserves	25,000.00	702,652.46
Oppenheimer - Mutual Fnd	254,448.77	0.00
Total 11000 · Restricted Funds	786,347.19	702,652.46
Total Checking/Savings	979,052.41	966,492.74
Accounts Receivable	38,879.63	18,542.25
Other Current Assets		
15000 · Due To/From Reserves	26.39	0.00
16000 · Prepaid Expenses		
16100 · Prepaid Insurance	23,198.21	16,364.48
16200 · Prepaid Other	2,640.00	350.00
Total 16000 · Prepaid Expenses	25,838.21	16,714.48
17000 · Misc Receivable	4,185.35	4,185.35
Total Other Current Assets	30,049.95	20,899.83
Total Current Assets	1,047,981.99	1,005,934.82
TOTAL ASSETS	1,047,981.99	1,005,934.82
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	39,455.54	84,790.67
Other Current Liabilities		
20100 · Accrued Expenses	17,550.01	15,055.09
23000 · Prepaid Maintenance Fees	34,108.56	28,895.41
Total Other Current Liabilities	51,658.57	43,950.50
Total Current Liabilities	91,114.11	128,741.17
Long Term Liabilities		
28000 · Reserves	779,453.98	702,132.46
Total Long Term Liabilities	779,453.98	702,132.46
Total Liabilities	870,568.09	830,873.63
Equity	177,413.90	175,061.19
TOTAL LIABILITIES & EQUITY	1,047,981.99	1,005,934.82