

**Sunset Cove HOA**  
**Profit & Loss Budget Performance**  
 October 2023

|   | <u>Oct 23</u>    | <u>Budget</u>    | <u>\$ Over Budget</u> | <u>Jan - Oct 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                 | 567,483.70          | 567,225.00        | 258.70                | 680,670.00           |
| 41000 · Interest Income                   | 1,230.80         |                  |                       | 9,731.31            |                   |                       |                      |
| 45000 · Miscellaneous Income              | 763.45           |                  |                       | 7,009.42            |                   |                       |                      |
| 47000 · Reserve Income                    | 5,666.63         | 5,666.67         | -0.04                 | 56,666.30           | 56,666.66         | -0.36                 | 68,000.00            |
| 49000 · Retained Surplus Allocation       | 3,717.75         | 3,717.75         | 0.00                  | 37,177.50           | 37,177.50         | 0.00                  | 44,613.00            |
| <b>Total Income</b>                       | <b>68,127.00</b> | <b>66,106.92</b> | <b>2,020.08</b>       | <b>678,068.23</b>   | <b>661,069.16</b> | <b>16,999.07</b>      | <b>793,283.00</b>    |
| Gross Profit                              | 68,127.00        | 66,106.92        | 2,020.08              | 678,068.23          | 661,069.16        | 16,999.07             | 793,283.00           |
| Expense                                   |                  |                  |                       |                     |                   |                       |                      |
| 50000 · Administrative Costs              |                  |                  |                       |                     |                   |                       |                      |
| 50100 · Bad Debt                          | 0.00             | 166.67           | -166.67               | 0.00                | 1,666.66          | -1,666.66             | 2,000.00             |
| 50200 · Holiday Bonuses                   | 83.33            | 83.33            | 0.00                  | 833.30              | 833.34            | -0.04                 | 1,000.00             |
| 50250 · Holiday Lighting                  | 0.00             | 208.33           | -208.33               | 0.00                | 2,083.34          | -2,083.34             | 2,500.00             |
| 50300 · Master Association Fees           | 4,759.55         | 4,759.58         | -0.03                 | 47,600.55           | 47,595.84         | 4.71                  | 57,115.00            |
| 50400 · Office/Administrative Supplies    | 5.00             | 333.33           | -328.33               | 530.00              | 3,333.34          | -2,803.34             | 4,000.00             |
| 50550 · Taxes, Licenses, & Permits        | 172.92           | 58.33            | 114.59                | 1,053.70            | 583.34            | 470.36                | 700.00               |
| 50600 · Website                           | 0.00             | 125.00           | -125.00               | 0.00                | 1,250.00          | -1,250.00             | 1,500.00             |
| <b>Total 50000 · Administrative Costs</b> | <b>5,020.80</b>  | <b>5,734.57</b>  | <b>-713.77</b>        | <b>50,017.55</b>    | <b>57,345.86</b>  | <b>-7,328.31</b>      | <b>68,815.00</b>     |
| 51000 · Contracts                         |                  |                  |                       |                     |                   |                       |                      |
| 51100 · Irrigation Contract               | 1,600.00         | 1,790.83         | -190.83               | 16,000.00           | 17,908.34         | -1,908.34             | 21,490.00            |
| 51200 · Janitorial Contract               | 624.86           | 450.00           | 174.86                | 5,019.22            | 4,500.00          | 519.22                | 5,400.00             |
| 51300 · Lawn Maintenance                  | 13,900.00        | 13,900.00        | 0.00                  | 139,000.00          | 139,000.00        | 0.00                  | 166,800.00           |
| 51400 · Pest / Rodent Control             | 145.00           | 133.33           | 11.67                 | 1,305.00            | 1,333.34          | -28.34                | 1,600.00             |
| 51500 · Pool Contract                     | 395.00           | 333.33           | 61.67                 | 3,390.00            | 3,333.34          | 56.66                 | 4,000.00             |
| 51600 · Property Management Contract      | 2,800.00         | 2,800.00         | 0.00                  | 28,000.00           | 28,000.00         | 0.00                  | 33,600.00            |
| 51800 · Security Contract                 | 21,514.45        | 18,456.50        | 3,057.95              | 188,393.39          | 184,565.00        | 3,828.39              | 221,478.00           |
| <b>Total 51000 · Contracts</b>            | <b>40,979.31</b> | <b>37,863.99</b> | <b>3,115.32</b>       | <b>381,107.61</b>   | <b>378,640.02</b> | <b>2,467.59</b>       | <b>454,368.00</b>    |
| 52000 · Insurance                         | 1,279.75         | 1,333.33         | -53.58                | 12,797.50           | 13,333.34         | -535.84               | 16,000.00            |
| 53000 · Maintenance & Repairs             |                  |                  |                       |                     |                   |                       |                      |
| 53100 · Electrical Repairs & Maintenanc   | 0.00             | 666.67           | -666.67               | 668.00              | 6,666.66          | -5,998.66             | 8,000.00             |

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|--|------------------|------------------|-----------------------|---------------------|-------------------|-----------------------|----------------------|
| 53200 · Gate Repairs & Maintenance             | 322.93           | 583.33           | -260.40               | 5,636.04            | 5,833.34          | -197.30               | 7,000.00             |
| 53300 · General Repairs & Maintenance          | 0.00             | 2,000.00         | -2,000.00             | 7,693.34            | 20,000.00         | -12,306.66            | 24,000.00            |
| 53400 · Irrigation Repairs                     | 0.00             | 541.67           | -541.67               | 4,495.21            | 5,416.66          | -921.45               | 6,500.00             |
| 53500 · Landscaping Improvements               | 0.00             | 1,666.67         | -1,666.67             | 7,487.16            | 16,666.66         | -9,179.50             | 20,000.00            |
| 53600 · Pool Repairs & Supplies                | 95.00            | 250.00           | -155.00               | 2,492.07            | 2,500.00          | -7.93                 | 3,000.00             |
| 53700 · Pressure Cleaning                      | 0.00             | 416.67           | -416.67               | 0.00                | 4,166.66          | -4,166.66             | 5,000.00             |
| 53800 · Roadway & Sidewalk Repairs             | 0.00             | 416.67           | -416.67               | 0.00                | 4,166.66          | -4,166.66             | 5,000.00             |
| 53900 · Tree Trimming                          | 0.00             | 5,833.33         | -5,833.33             | 32,887.00           | 58,333.34         | -25,446.34            | 70,000.00            |
| <b>Total 53000 · Maintenance &amp; Repairs</b> | <b>417.93</b>    | <b>12,375.01</b> | <b>-11,957.08</b>     | <b>61,358.82</b>    | <b>123,749.98</b> | <b>-62,391.16</b>     | <b>148,500.00</b>    |
| 55000 · Professional Fees                      |                  |                  |                       |                     |                   |                       |                      |
| 55100 · Audit & Tax Fees                       | 333.33           | 333.33           | 0.00                  | 3,333.30            | 3,333.34          | -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           | 8,333.34          | 40,156.81             | 10,000.00            |
| <b>Total 55000 · Professional Fees</b>         | <b>333.33</b>    | <b>1,166.66</b>  | <b>-833.33</b>        | <b>57,221.58</b>    | <b>11,666.68</b>  | <b>45,554.90</b>      | <b>14,000.00</b>     |
| 58000 · Utilities                              |                  |                  |                       |                     |                   |                       |                      |
| 58100 · Electric                               | 1,573.25         | 1,520.83         | 52.42                 | 17,755.40           | 15,208.34         | 2,547.06              | 18,250.00            |
| 58200 · Telephone & Internet                   | 174.21           | 270.83           | -96.62                | 1,726.77            | 2,708.34          | -981.57               | 3,250.00             |
| 58500 · Water & Sewer                          | 90.99            | 175.00           | -84.01                | 2,821.37            | 1,750.00          | 1,071.37              | 2,100.00             |
| <b>Total 58000 · Utilities</b>                 | <b>1,838.45</b>  | <b>1,966.66</b>  | <b>-128.21</b>        | <b>22,303.54</b>    | <b>19,666.68</b>  | <b>2,636.86</b>       | <b>23,600.00</b>     |
| <b>Total Expense</b>                           | <b>49,869.57</b> | <b>60,440.22</b> | <b>-10,570.65</b>     | <b>584,806.60</b>   | <b>604,402.56</b> | <b>-19,595.96</b>     | <b>725,283.00</b>    |
| Net Ordinary Income                            | 18,257.43        | 5,666.70         | 12,590.73             | 93,261.63           | 56,666.60         | 36,595.03             | 68,000.00            |
| Other Income/Expense                           |                  |                  |                       |                     |                   |                       |                      |
| Other Expense                                  |                  |                  |                       |                     |                   |                       |                      |
| 59500 · Other Expense                          |                  |                  |                       |                     |                   |                       |                      |
| 59600 · Reserve Transfer Exp                   | 5,666.63         | 5,666.67         | -0.04                 | 56,666.30           | 56,666.66         | -0.36                 | 68,000.00            |
| <b>Total 59500 · Other Expense</b>             | <b>5,666.63</b>  | <b>5,666.67</b>  | <b>-0.04</b>          | <b>56,666.30</b>    | <b>56,666.66</b>  | <b>-0.36</b>          | <b>68,000.00</b>     |
| <b>Total Other Expense</b>                     | <b>5,666.63</b>  | <b>5,666.67</b>  | <b>-0.04</b>          | <b>56,666.30</b>    | <b>56,666.66</b>  | <b>-0.36</b>          | <b>68,000.00</b>     |
| Net Other Income                               | -5,666.63        | -5,666.67        | 0.04                  | -56,666.30          | -56,666.66        | 0.36                  | -68,000.00           |
| <b>Net Income</b>                              | <b>12,590.80</b> | <b>0.03</b>      | <b>12,590.77</b>      | <b>36,595.33</b>    | <b>-0.06</b>      | <b>36,595.39</b>      | <b>0.00</b>          |

**Sunset Cove HOA**  
**Balance Sheet**  
 As of October 31, 2023

|                                | Oct 31, 23          | Oct 31, 22        |
|--------------------------------|---------------------|-------------------|
| <b>ASSETS</b>                  |                     |                   |
| Current Assets                 |                     |                   |
| Checking/Savings               |                     |                   |
| 10000 · Operating Funds        |                     |                   |
| 10100 · Centennial Operating   | 202,721.64          | 211,191.76        |
| 10200 · Centennial- OPER ICS   | 35.59               | 0.00              |
| Total 10000 · Operating Funds  | 202,757.23          | 211,191.76        |
| 11000 · Restricted Funds       |                     |                   |
| Centennial - RSV ICS           | 492,212.56          | 0.00              |
| Centennial Reserves            | 30,666.63           | 689,201.93        |
| Oppenheimer - Mutual Fnd       | 250,035.40          | 0.00              |
| Total 11000 · Restricted Funds | 772,914.59          | 689,201.93        |
| Total Checking/Savings         | 975,671.82          | 900,393.69        |
| Accounts Receivable            | 34,056.46           | 21,802.22         |
| Other Current Assets           |                     |                   |
| 14000 · Undeposited Funds      | 50.00               | 0.00              |
| 15000 · Due To/From Reserves   | 26.39               | 0.00              |
| 16000 · Prepaid Expenses       |                     |                   |
| 16100 · Prepaid Insurance      | 3,566.98            | 640.27            |
| 16200 · Prepaid Other          | 2,640.00            | 350.00            |
| Total 16000 · Prepaid Expenses | 6,206.98            | 990.27            |
| 17000 · Misc Receivable        | 4,185.35            | 4,185.35          |
| Total Other Current Assets     | 10,468.72           | 5,175.62          |
| Total Current Assets           | 1,020,197.00        | 927,371.53        |
| <b>TOTAL ASSETS</b>            | <b>1,020,197.00</b> | <b>927,371.53</b> |

|                                       | Oct 31, 23          | Oct 31, 22        |
|---------------------------------------|---------------------|-------------------|
| <b>LIABILITIES &amp; EQUITY</b>       |                     |                   |
| Liabilities                           |                     |                   |
| Current Liabilities                   |                     |                   |
| Accounts Payable                      | 34,318.93           | 31,486.37         |
| Other Current Liabilities             |                     |                   |
| 20100 · Accrued Expenses              | 17,071.69           | 8,495.88          |
| 23000 · Prepaid Maintenance Fees      | 30,697.31           | 29,257.87         |
| Total Other Current Liabilities       | 47,769.00           | 37,753.75         |
| Total Current Liabilities             | 82,087.93           | 69,240.12         |
| Long Term Liabilities                 |                     |                   |
| 28000 · Reserves                      | 763,630.05          | 688,681.93        |
| Total Long Term Liabilities           | 763,630.05          | 688,681.93        |
| Total Liabilities                     | 845,717.98          | 757,922.05        |
| Equity                                | 174,479.02          | 169,449.48        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>1,020,197.00</b> | <b>927,371.53</b> |