

Crystal Shores Owners Association Profit & Loss Budget vs. Actual January through December 2022

	<u>Actual</u> <u>Jan - Dec 22</u>		<u>Annual</u> <u>Budget</u>	<u>\$ Over Budget</u>
Income				
4000 · Income				
4010 · Annual Assessments	111,584.26	(1)	112,125.00	-540.74
4030 · Late Payment Interest	243.80		300.00	-56.20
4040 · Bank Interest Income	11.05		10.00	1.05
4050 · Capital Contributions	1,355.15		812.50	542.65
4060 · Fine Assessments Paid	8,900.00		6,000.00	2,900.00
Total Income	<u>122,094.26</u>		<u>119,247.50</u>	<u>2,846.76</u>
Expense				
6000 · Common Area Maintenance				
6010 · Landscape Maint Serv Contract	22,062.60		22,745.00	-682.40
6012 · Turf Chemical Treatment Contr	2,662.64		2,420.50	242.14
6015 · Landscape Maint & Supplies	962.33		500.00	462.33
6020 · Landscape Improvements	2,600.00	(4)	1,500.00	1,100.00
6025 · Landscape Pine Straw & Mulch	2,400.00		3,600.00	-1,200.00
6030 · Irrig Syst Maint-Common Area	1,295.53		500.00	795.53
6035 · Irrig Syst Maint-ROW	239.23		400.00	-160.77
6040 · Beach Access Stairs Maint	395.00		200.00	195.00
6045 · Landscape Lighting Maint	159.55		300.00	-140.45
6050 · Palm Tree Trimming	4,853.75		3,240.00	1,613.75
6055 · Sod Replacement	0.00		1,000.00	-1,000.00
6060 · Hurricane/Storm Clean-up	0.00		1,000.00	-1,000.00
6065 · Common Area Fence Maint	655.00		1,500.00	-845.00
6070 · Front Fence & Mailbox Maint	1,437.50		2,500.00	-1,062.50
6075 · Paver Sidewalk Maintenance	617.00		1,000.00	-383.00
6080 · Seasonal Color Installations	652.00			
Total 6000 · Common Area Maintenance	<u>40,992.13</u>		<u>42,405.50</u>	<u>-1,413.37</u>
6200 · Community Pool Maintenance				
6210 · Pool Maintenance Contract	8,208.00		8,460.00	-252.00
6220 · Pool Repairs & Supplies	401.58		800.00	-398.42
6230 · Pool Bldg, Deck, Sidewalk Maint	143.14		500.00	-356.86
6240 · Pool Fence & Gate Maintenance	0.00		200.00	-200.00
6250 · Pool Bldg Fire Exting Service	170.13	(10)	150.00	20.13
6260 · Pool Bldg Pest/Termite Control	406.60	(6)	130.00	276.60
6270 · Pool Restroom Cleaning	675.00		675.00	0.00
Total 6200 · Community Pool Maintenance	<u>10,004.45</u>		<u>10,915.00</u>	<u>-910.55</u>
6400 · Utilities & Services				
6410 · Electricity-Common Area	1,349.95		1,450.00	-100.05
6420 · Electricity-Pool Area	3,672.45	(3)	2,800.00	872.45
6430 · Garbage Removal-Pool Area	281.87		280.00	1.87
6440 · Natural Gas-Pool Heater	1,392.78		1,550.00	-157.22
6450 · Water & Sewer Serv-Pool Area	1,647.38		1,400.00	247.38
Total 6400 · Utilities & Services	<u>8,344.43</u>		<u>7,480.00</u>	<u>864.43</u>
6600 · Contribution to Reserve Fund	27,000.00	(11)	12,000.00	15,000.00
6700 · Special Projects	5,282.28	(7), (9)	4,350.00	932.28
7000 · General & Administrative				
7010 · Association Management/Acctng	13,200.00		13,200.00	0.00
7015 · Accounting-CPA Fees	425.00		450.00	-25.00
7020 · Annual Membership Mtg Exp	921.44		1,000.00	-78.56
7030 · Banking Fees & Expenses	330.75	(5)	70.00	260.75
7035 · Legal Fees	499.26	(1), (8)	10,000.00	-9,500.74

Crystal Shores Owners Association Profit & Loss Budget vs. Actual January through December 2022

	Actual Jan - Dec 22	Annual Budget	\$ Over Budget
7040 · Licenses/Fees/Taxes	313.25	330.00	-16.75
7045 · Miscellaneous Expenses	125.00 (2)	100.00	25.00
7050 · Office Supplies & Printing	179.98	300.00	-120.02
7055 · Postage & Mailing Expenses	514.90	450.00	64.90
7060 · Security Services	6,420.00	6,500.00	-80.00
7070 · Website Expenses	316.75	400.00	-83.25
Total 7000 · General & Administrative	23,246.33	32,800.00	-9,553.67
7500 · Insurance			
7510 · Commercial Prop Insurance	1,054.00	1,500.00	-446.00
7530 · Gen Liability and D&O Insur	1,783.98	3,823.50	-2,039.52
7540 · Liability Umbrella Insurance	2,789.13	2,573.50	215.63
7550 · Workman's Comp Insurance	599.00	890.00	-291.00
7560 · Fidelity Bond Insurance	380.00	510.00	-130.00
7500 · Insurance - Other	0.00	0.00	0.00
Total 7500 · Insurance	6,606.11	9,297.00	-2,690.89
Total Expense	121,475.73	119,247.50	2,228.23
Net Income	618.53	0.00	618.53

Accounting Notes

1. Lots 55 & 61 still owe Assessments from 2020-2021. Part of the payment from Lots 55 & 61 was used to reimburse the legal expenses and pay interest fees owed.
Therefore, with the reimbursement from Lots 55 & 61, the Legal Fees account has a credit, hence the negative dollar value.
2. Cost of Wind Mitigation Study for Poolhouse
3. FPL Electrical Power rates have increased significantly this year due to their new rate structure.
4. Expense for installing Jasmine at the Southeast corner of our Common Area.
5. Purchase of 250 QuickBooks checks for Operating checking account (\$225.75)
6. Monthly payment deferred by contractor to include August and 1st week of September
7. Additional expense (\$796) to install two LED lights in pool restrooms, 2 new Lithium battery smoke alarms and add one 110cv receptacle and add a new Pool Rules sign
8. Expense (\$800) for legal opinion on the Board of Director's authority to adopt and enforce rules & regulations. (see Note 1- this account had a prior credit of \$300.74)
9. Additional Expense on electrical work to accommodate Security Camera Control Box, replace 2 interior lights, and install 2 new smoke alarms.
10. Additional cost for Termite Booster Treatment at Pool House
11. Contributions to Reserve Fund include the budgeted amount of \$12,000 plus \$15,000 income surplus.