

<b>CASTLE BAY SHORES COA</b>					
<b>54 LOTS</b>					
<b>ANNUAL ASSESSMENT</b>	<b>\$1,350.00</b>				
<b>MONTHLY INSTALLMENT</b>	<b>\$ 112.50</b>				
	<b>2021</b>	<b>ACTUALS</b>	<b>2022</b>		
	<b>BUDGET</b>	<b>AS OF</b>	<b>BUDGET</b>		
	<b>ANNUAL</b>	<b>83121</b>	<b>ANNUAL</b>	<b>MONTHLY</b>	<b>PER LOT</b>

#### **OPERATING INCOME**

Assessment Income	\$66,420.00	\$44,280.00	\$72,900.00	\$6,075.00	\$112.50
Late Fees	\$0.00	\$110.00	\$0.00	\$0.00	\$0.00
Interest	\$0.00	\$2.68	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$119.30	\$0.00	\$0.00	\$0.00
<b>TOTAL Operating Income</b>	<b>\$66,420.00</b>	<b>\$44,511.98</b>	<b>\$72,900.00</b>	<b>\$6,075.00</b>	<b>\$112.50</b>

#### **Administrative Expense**

Copies	\$300.00	\$34.60	\$300.00	\$25.00	\$0.46
Coupons / Statements	\$0.00	\$684.92	\$0.00	\$0.00	\$0.00
Postage	\$200.00	\$34.54	\$200.00	\$16.67	\$0.31
Storage	\$0.00	\$0.00	\$180.00	\$15.00	\$0.28
<b>TOTAL Administrative</b>	<b>\$500.00</b>	<b>\$754.06</b>	<b>\$680.00</b>	<b>\$56.67</b>	<b>\$1.05</b>

#### **Common**

Pest Control	\$420.00	\$210.00	\$420.00	\$35.00	\$0.65
Gate Repairs	\$100.00	\$195.00	\$0.00	\$0.00	\$0.00
Other R & M	\$100.00	\$0.00	\$100.00	\$8.33	\$0.15
<b>TOTAL Common</b>	<b>\$620.00</b>	<b>\$405.00</b>	<b>\$520.00</b>	<b>\$43.33</b>	<b>\$0.80</b>

#### **Community**

Secretary of State	\$50.00	\$110.00	\$50.00	\$4.17	\$0.08
NRED (\$4.25x54)	\$229.50	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Expense	\$200.00	\$0.00	\$200.00	\$16.67	\$0.31
<b>TOTAL Community</b>	<b>\$479.50</b>	<b>\$110.00</b>	<b>\$250.00</b>	<b>\$20.83</b>	<b>\$0.39</b>

#### **Insurance (est +5%)**

Directors & Officers	\$0.00	\$852.00	\$850.00	\$70.83	\$1.31
Liability	\$1,614.96	\$0.00	\$1,750.00	\$145.83	\$2.70
<b>TOTAL Insurance</b>	<b>\$1,614.96</b>	<b>\$852.00</b>	<b>\$2,600.00</b>	<b>\$216.67</b>	<b>\$4.01</b>

#### **Landscaping**

Contract	\$41,904.00	\$29,998.44	\$43,584.00	\$3,632.00	\$67.26
Irrigation - Common Area	\$0.00	\$1,918.00	\$0.00	\$0.00	\$0.00
Plantings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tree Trimming	\$500.00	\$1,150.00	\$500.00	\$41.67	\$0.77
Disease / Pest / Weed	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Repair & Maintenance	\$500.00	\$0.00	\$500.00	\$41.67	\$0.77
<b>TOTAL Landscaping</b>	<b>\$42,904.00</b>	<b>\$33,066.44</b>	<b>\$44,584.00</b>	<b>\$3,715.33</b>	<b>\$68.80</b>

#### **Management**

Contract	\$4,536.00	\$2,712.00	\$7,440.00	\$620.00	\$11.48
Other Mgmt. Services	\$75.00	\$253.36	\$250.00	\$20.83	\$0.39
<b>TOTAL Management</b>	<b>\$4,611.00</b>	<b>\$2,965.36</b>	<b>\$7,690.00</b>	<b>\$640.83</b>	<b>\$11.87</b>

#### **Other**

Statutory Pre Collection Notice (\$50)	\$0.00	\$311.78	\$0.00	\$0.00	\$0.00
Notice of Intent to Lien (\$75)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Audit	\$0.00	\$975.00	\$0.00	\$0.00	\$0.00
Legal fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bank Charges	\$200.00	\$50.00	\$0.00	\$0.00	\$0.00
Form 1099 (\$75 each)	\$0.00	\$0.00	\$225.00	\$18.75	\$0.35
<b>TOTAL Other</b>	<b>\$200.00</b>	<b>\$1,336.78</b>	<b>\$225.00</b>	<b>\$18.75</b>	<b>\$0.35</b>

**Pool**

Janitorial Supplies	\$75.00	\$0.00	\$0.00	\$0.00	\$0.00
Pool Contract	\$5,200.00	\$3,440.00	\$5,160.00	\$430.00	\$7.96
Pool Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pool Furniture	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pool Fencing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pool Permits	\$826.00	\$826.00	\$826.00	\$68.83	\$1.27
Pool Signs & Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pool Keys	\$100.00	-\$25.00	\$0.00	\$0.00	\$0.00
Pool Repair & Maintenance	\$500.00	\$1,377.84	\$1,500.00	\$125.00	\$2.31
<b>TOTAL Pool</b>	<b>\$6,701.00</b>	<b>\$5,618.84</b>	<b>\$7,486.00</b>	<b>\$623.83</b>	<b>\$11.55</b>

**Reserve**

Reserve Contribution	\$2,844.00	\$1,932.00	\$2,500.00	\$208.33	\$3.86
<b>TOTAL Reserve</b>	<b>\$2,844.00</b>	<b>\$1,932.00</b>	<b>\$2,500.00</b>	<b>\$208.33</b>	<b>\$3.86</b>

**Taxes**

Tax Return	\$125.00	\$0.00	\$150.00	\$12.50	\$0.23
Commerce Tax Return	\$0.00	\$0.00	\$50.00	\$4.17	\$0.08
<b>TOTAL Taxes</b>	<b>\$125.00</b>	<b>\$0.00</b>	<b>\$200.00</b>	<b>\$16.67</b>	<b>\$0.31</b>

**Utility**

Gas	\$750.00	\$255.69	\$450.00	\$37.50	\$0.69
Electricity/Power	\$2,250.00	\$1,477.29	\$2,300.00	\$191.67	\$3.55
Pool Telephone	\$560.04	\$363.58	\$560.00	\$46.67	\$0.86
Sewer	\$1,100.04	\$0.00	\$1,100.00	\$91.67	\$1.70
Water	\$2,034.96	\$1,202.73	\$2,350.00	\$195.83	\$3.63
<b>TOTAL Utility</b>	<b>\$6,695.04</b>	<b>\$3,299.29</b>	<b>\$6,760.00</b>	<b>\$563.33</b>	<b>\$10.43</b>

<b>Total Expenses</b>	<b>\$67,294.50</b>	<b>\$50,339.77</b>	<b>\$73,495.00</b>	<b>\$6,124.58</b>	<b>\$113.42</b>
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<b>Net Income /(Loss)</b>	<b>-\$874.50</b>	<b>-\$5,827.79</b>	<b>-\$595.00</b>	<b>-\$49.58</b>	<b>-\$0.92</b>
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**RESERVE BUDGET****Reserve Balance 01/01/22**

Reserve Expenditures

Reserve Contribution

Reserve Interest

**Reserve Balance 12/31/22****ACTUALS****\$63,461.07**

\$1,444.32

\$2,500.00

\$5.00

**\$64,521.75****RESERVE STUDY****\$72,587.29**

\$1,444.32

\$15,000.00

\$51.59

**\$86,194.56**