

CASTLE BAY SHORES COA					
54 LOTS					
ANNUAL ASSESSMENT \$1,350.00	2022	ACTUALS	2023		
MONTHLY INSTALLMENT \$ 112.50	BUDGET	AS OF	BUDGET	MONTHLY	PER LOT
	ANNUAL	83122	ANNUAL		

OPERATING INCOME

Assessment Income	\$72,900.00	\$48,600.00	\$72,900.00	\$6,075.00	\$112.50
Late Fees	\$0.00	\$240.00	\$0.00	\$0.00	\$0.00
Interest	\$0.00	\$4.58	\$0.00	\$0.00	\$0.00
Interest - Homeowner	\$0.00	\$17.61	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$97.49	\$0.00	\$0.00	\$0.00
TOTAL Operating Income	\$72,900.00	\$48,959.68	\$72,900.00	\$6,075.00	\$112.50

Administrative Expense

Copies	\$300.00	\$0.00	\$300.00	\$25.00	\$0.46
Coupons / Statements	\$0.00	\$294.00	\$0.00	\$0.00	\$0.00
Postage	\$200.00	\$135.30	\$200.00	\$16.67	\$0.31
Storage	\$180.00	\$0.00	\$180.00	\$15.00	\$0.28
TOTAL Administrative	\$680.00	\$429.30	\$680.00	\$56.67	\$1.05

Common

General R&M	\$100.00	\$0.00	\$100.00	\$8.33	\$0.15
Pest control	\$420.00	\$240.00	\$420.00	\$35.00	\$0.65
TOTAL Common	\$520.00	\$240.00	\$520.00	\$43.33	\$0.80

Community

Secretary of State	\$50.00	\$60.00	\$50.00	\$4.17	\$0.08
Miscellaneous Expense	\$200.00	\$0.00	\$200.00	\$16.67	\$0.31
TOTAL Community	\$250.00	\$60.00	\$250.00	\$20.83	\$0.39

Insurance (est +5%)

Directors & Officers	\$850.00	\$1,261.00	\$850.00	\$70.83	\$1.31
Liability	\$1,750.00	\$0.00	\$1,750.00	\$145.83	\$2.70
TOTAL Insurance	\$2,600.00	\$1,261.00	\$2,600.00	\$216.67	\$4.01

Landscaping

Contract	\$43,584.00	\$32,579.44	\$43,584.00	\$3,632.00	\$67.26
Irrigation - Common Area	\$0.00	\$2,499.00	\$0.00	\$0.00	\$0.00
Landscape work - Individual	\$0.00	-\$2,773.00	\$0.00	\$0.00	\$0.00
Tree Trimming	\$500.00	\$0.00	\$500.00	\$41.67	\$0.77
Repair & Maintenance	\$500.00	\$0.00	\$500.00	\$41.67	\$0.77
TOTAL Landscaping	\$44,584.00	\$32,305.44	\$44,584.00	\$3,715.33	\$68.80

Management

Contract	\$7,440.00	\$4,960.00	\$7,800.00	\$650.00	\$12.04
Other Mgmt. Services	\$250.00	\$0.00	\$250.00	\$20.83	\$0.39
TOTAL Management	\$7,690.00	\$4,960.00	\$8,050.00	\$670.83	\$12.42

Other

Statutory Pre Collection Notice (\$50)	\$0.00	-\$35.00	\$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	\$0.00	\$0.00	\$0.00	\$0.00
Legal fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bank Charges	\$0.00	\$10.00	\$0.00	\$0.00	\$0.00
Form 1099 (\$75 each)	\$225.00	\$0.00	\$225.00	\$18.75	\$0.35
TOTAL Other	\$225.00	-\$25.00	\$225.00	\$18.75	\$0.35

Pool

Janitorial Supplies	\$0.00	\$182.09	\$0.00	\$0.00	\$0.00
Pool Contract	\$5,160.00	\$3,590.00	\$5,160.00	\$430.00	\$7.96
Pool Equipment	\$0.00	\$2,191.71	\$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	\$790.00	\$0.00	\$0.00	\$0.00
Pool Keys	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Pool Repair & Maintenance	\$1,500.00	\$1,188.97	\$1,500.00	\$125.00	\$2.31
TOTAL Pool	\$7,486.00	\$8,768.77	\$7,486.00	\$623.83	\$11.55

Reserve

Reserve Contribution	\$2,500.00	\$2,000.00	\$2,500.00	\$208.33	\$3.86
TOTAL Reserve	\$2,500.00	\$2,000.00	\$2,500.00	\$208.33	\$3.86

Taxes

Tax Return	\$150.00	\$150.00	\$150.00	\$12.50	\$0.23
TOTAL Taxes	\$150.00	\$150.00	\$150.00	\$12.50	\$0.23

Utility

Gas	\$450.00	\$644.16	\$450.00	\$37.50	\$0.69
Electricity/Power	\$2,300.00	\$1,817.36	\$2,300.00	\$191.67	\$3.55
Sewer	\$1,100.00	\$3,850.52	\$1,100.00	\$91.67	\$1.70
Telephone Pool	\$560.00	\$445.05	\$560.00	\$46.67	\$0.86
Water	\$2,350.00	\$1,062.08	\$2,350.00	\$195.83	\$3.63
TOTAL Utility	\$6,760.00	\$7,819.17	\$6,760.00	\$563.33	\$10.43

Total Expenses	\$73,445.00	\$57,968.68	\$73,805.00	\$6,150.42	\$113.90
-----------------------	--------------------	--------------------	--------------------	-------------------	-----------------

Net Income /(Loss)	-\$545.00	-\$9,009.00	-\$905.00	-\$75.42	-\$1.40
---------------------------	------------------	--------------------	------------------	-----------------	----------------

RESERVE BUDGET**Reserve Balance 01/01/23**

Reserve Expenditures

Reserve Contribution

Reserve Interest

Reserve Balance 12/31/23**ACTUALS****\$46,475.67**

\$4,161.60

\$2,500.00

\$5.00

\$44,819.07**RESERVE STUDY****\$70,304.03**

\$4,161.60

\$15,300.00

\$63.98

\$81,506.41

\$84,945.55

\$4,161.60

\$15,300.00

\$63.98

\$95,080.71