Sandy Key Owners Association, Inc.
Profit & Loss Budget Performance
December 2022

	Dec 22	Budget	$ Over Budget	Jan - Dec 22	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
1-120 · 126 & 118 Rent Revenue	993.77	4,743.18	-3,749.41	75,782.34	80,020.92	-4,238.58	80,020.92
1-100 · Assessment Fees	113,151.69	113,151.69	0.00	1,357,820.28	1,357,820.28	0.00	1,357,820.28
1-110 · Interest Income	28.00	8.37	19.63	324.12	100.00	224.12	100.00
1-130 · Late Fees	29.42	50.00	-20.58	609.92	950.00	-340.08	950.00
1-140 · Lock Out Fees	0.00	0.00	0.00	0.00	275.00	-275.00	275.00
1-150 · Estoppel Income	0.00	300.00	-300.00	2,850.00	3,150.00	-300.00	3,150.00
1-190 · Miscellaneous Income	283.89	0.00	283.89	286.09	0.00	286.09	0.00
1-180 · Remote Control/Key Income	1,100.00	32.00	1,068.00	2,204.90	500.00	1,704.90	500.00
1-195 · Returned Check Charges	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
Total Income	115,586.77	118,285.24	-2,698.47	1,439,877.65	1,442,916.20	-3,038.55	1,442,916.20
Gross Profit	115,586.77	118,285.24	-2,698.47	1,439,877.65	1,442,916.20	-3,038.55	1,442,916.20
Expense							
1-300 · CONTRACTS							
1-347 · Security Monitoring	45.15			90.30			
1-335 · Gate Maintenance	310.00			2,501.25			
1-385 · Pest Control	100.00	99.00	1.00	2,114.00	2,088.00	26.00	2,088.00
1-390 · Fitness Equipment	0.00			559.23			
1-380 · Fire System	0.00			5,985.00			
1-375 · Cellular Monitoring	580.50			2,322.00			
1-345 · HVAC	80.00			880.00			
1-355 · Elevator	0.00			14,708.91			
1-370 · Enveloc Backup	41.00			483.60			
1-365 · Storage	215.90	187.25	28.65	2,195.90	2,247.00	-51.10	2,247.00
1-325 · Postage Meter	219.74			878.99			
1-360 · Copier	325.30	504.30	-179.00	3,884.96	5,000.00	-1,115.04	5,000.00
1-350 · Security Gates	1,707.28			16,385.46			
1-340 · Security Cameras	913.73			10,964.76			
1-330 · Landscaping	2,425.00			28,455.00			
1-310 · Management Fee	-7,140.00			16,065.00			
1-320 · Pool Service	1,600.00			5,546.67			
Total 1-300 · CONTRACTS	1,423.60	790.55	633.05	114,021.03	9,335.00	104,686.03	9,335.00
1-200 · ADMINISTRATIVE							
1-6150 · Depreciation Expense	0.00	0.00	0.00	5,706.00	0.00	5,706.00	0.00
1-218 · Taxes	0.00	0.00	0.00	0.00	600.00	-600.00	600.00
1-296 · COVID-19 Expense	0.00	600.00	-600.00	0.00	1,500.00	-1,500.00	1,500.00
1-215 · Dues and Subscriptions	0.00	20.00	-20.00	1,099.74	1,104.00	-4.26	1,104.00
1-225 · License and Permits	0.00	0.00	0.00	1,822.50	2,500.00	-677.50	2,500.00
1-230 · Meeting Supplies	0.00	0.00	0.00	213.09	2,000.00	-1,786.91	2,000.00
1-235 · Mileage & Lockout Fees	0.00	0.00	0.00	0.00	350.00	-350.00	350.00
1-240 · Miscellaneous Expense	15.10	0.00	15.10	144.20	200.00	-55.80	200.00
1-245 · Office Equipment	0.00	0.00	0.00	281.12	300.00	-18.88	300.00
1-250 · Office Supplies	276.30	200.00	76.30	2,313.30	2,500.00	-186.70	2,500.00
1-255 · Payment Coupon Books	0.00	0.00	0.00	14.00	1,400.00	-1,386.00	1,400.00
1-260 · Pool Pass & Parking Pass	0.00			727.75			
1-265 · Postage & Delivery	120.92	159.95	-39.03	1,138.60	2,200.00	-1,061.40	2,200.00
1-270 · Staff Lunch	0.00	0.00	0.00	542.28	100.00	442.28	100.00
1-275 · Socials	0.00	0.00	0.00	789.42	500.00	289.42	500.00
1-280 · Software Upgrade	0.00	0.00	0.00	0.00	250.00	-250.00	250.00
1-290 · Training and Development	0.00	0.00	0.00	220.00	300.00	-80.00	300.00
Total 1-200 · ADMINISTRATIVE	412.32	979.95	-567.63	15,012.00	15,804.00	-792.00	15,804.00
1-700 · FINANCIAL							
1-735 · Stop Payment Charge	0.00			60.74			
1-745 · CC Finance Charge	0.00			27.70			
1-740 · Late Fees	0.00			602.80			
1-710 · Bank Service Charges	0.00	20.00	-20.00	246.17	350.00	-103.83	350.00
1-720 · Interest Expense	0.00	0.00	0.00	42.97	25.00	17.97	25.00
1-730 · Line of Credit Fees	0.00	0.00	0.00	0.00	3,150.00	-3,150.00	3,150.00
Total 1-700 · FINANCIAL	0.00	20.00	-20.00	980.38	3,525.00	-2,544.62	3,525.00
1-500 · INSURANCE							
1-522 · GL	1,024.93			3,074.79			
1-570 · Condo Package	134,786.74			269,573.57			
1-540 · Cyber Liability	0.00	144.20	-144.20	1,442.00	1,730.40	-288.40	1,730.40
1-535 · D&O and Crime	0.00	360.87	-360.87	3,608.30	4,330.00	-721.70	4,330.00
1-565 · Equipment	0.00	110.62	-110.62	1,105.80	1,327.00	-221.20	1,327.00
1-520 · Flood	0.00	2,589.74	-2,589.74	25,896.60	31,076.00	-5,179.40	31,076.00
1-560 · Finance Interest & Fee	0.00	1,026.55	-1,026.55	4,056.48	6,000.00	-1,943.52	6,000.00
1-525 · Liability	0.00	914.50	-914.50	9,145.00	10,974.00	-1,829.00	10,974.00
1-530 · Umbrella	0.00	298.87	-298.87	2,988.30	3,586.00	-597.70	3,586.00
1-550 · Utility bond	0.00	0.00	0.00	147.00	160.00	-13.00	160.00
1-515 · Windstorm	0.00	39,731.78	-39,731.78	397,354.22	476,780.70	-79,426.48	476,780.70
1-510 · Worker's Compensation	1,070.33	1,060.00	10.33	11,646.70	10,599.00	1,047.70	10,599.00
Total 1-500 · INSURANCE	136,882.00	46,237.13	90,644.87	730,038.76	546,563.10	183,475.66	546,563.10
1-600 · MAINTENANCE & PROPERTY							
1-657 · PSRI Cleaning	2,646.66			7,341.90			
1-655 · PSRI Maintenance	1,419.88			9,037.60			
1-656 · Storm Prep	0.00	0.00	0.00	0.00	500.00	-500.00	500.00
1-690 · Owner Repairs-Non Rental	0.00	200.00	-200.00	150.00	2,700.00	-2,550.00	2,700.00
1-692 · Damage Claim	0.00	0.00	0.00	2,793.53	5,000.00	-2,206.47	5,000.00
1-602 · Air Conditioner Service	0.00	127.00	-127.00	4,652.99	1,500.00	3,152.99	1,500.00
1-604 · Boardwalk	0.00	0.00	0.00	49.44	250.00	-200.56	250.00
1-606 · Buildings	24,468.31	0.00	24,468.31	41,935.25	2,000.00	39,935.25	2,000.00
1-608 · Compactor R & M	0.00	200.00	-200.00	0.00	1,000.00	-1,000.00	1,000.00
1-610 · Elevators Repairs	0.00	0.00	0.00	4,680.25	19,050.00	-14,369.75	19,050.00
1-614 · Fire Alarm/Sprinkler Service	532.13	2,600.00	-2,067.87	8,334.25	10,000.00	-1,665.75	10,000.00
1-616 · Fire Ext. Maintenance	0.00	0.00	0.00	5,671.70	2,000.00	3,671.70	2,000.00
1-618 · Fire Pump Maintenance	0.00	0.00	0.00	1,817.43	750.00	1,067.43	750.00
1-620 · Fitness Equipment	0.00	187.50	-187.50	465.33	750.00	-284.67	750.00
1-622 · Generator Maintenance	0.00	700.00	-700.00	3,866.21	2,800.00	1,066.21	2,800.00
1-624 · Golf Cart	0.00	100.00	-100.00	43.00	750.00	-707.00	750.00
1-626 · Inventory/Parts Billable	0.00	500.00	-500.00	4,672.30	5,000.00	-327.70	5,000.00
1-628 · Lawn/Grounds	724.00	2,453.00	-1,729.00	4,185.70	30,600.00	-26,414.30	30,600.00
1-634 · Pool Equipment	0.00	0.00	0.00	0.00	250.00	-250.00	250.00
1-636 · Pool Repairs/Supplies	279.24	0.00	279.24	14,411.37	12,000.00	2,411.37	12,000.00
1-638 · Recreational Equipment	0.00	0.00	0.00	128.97	100.00	28.97	100.00
1-640 · Security Cameras	0.00	948.97	-948.97	12,114.30	11,000.00	1,114.30	11,000.00
1-642 · Security Gates	1,529.00	1,698.13	-169.13	6,128.84	20,000.00	-13,871.16	20,000.00

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1-644 · Signage	0.00	0.00	0.00	1,851.80	300.00	1,551.80	300.00
1-646 · Special Maint. Projects	2,136.75	531.02	1,605.73	2,136.75	531.02	1,605.73	531.02
1-648 · Supplies	802.11	662.82	139.29	22,723.44	10,000.00	12,723.44	10,000.00
1-650 · Tools & Equipment	0.00	0.00	0.00	1,480.53	1,000.00	480.53	1,000.00
1-652 · Uniforms	0.00	0.00	0.00	1,957.45	500.00	1,457.45	500.00
Total 1-600 · MAINTENANCE & PROPERTY	34,538.08	10,908.44	23,629.64	162,630.33	140,331.02	22,299.31	140,331.02
1-850 · PROFESSIONAL FEES							
1-852R · Rental Reimbursement	0.00			-4,043.75			
1-853 · Quarterly Audits	0.00			2,250.00			
1-852 · Accounting	0.00	0.00	0.00	7,850.00	7,150.00	700.00	7,150.00
1-854 · Consulting	0.00	0.00	0.00	2,000.00	2,000.00	0.00	2,000.00
1-856 · Legal	780.00	300.00	480.00	6,361.40	2,500.00	3,861.40	2,500.00
Total 1-850 · PROFESSIONAL FEES	780.00	300.00	480.00	14,417.65	11,650.00	2,767.65	11,650.00
1-860 · RESERVE FUNDING	25,000.00	25,000.00	0.00	300,000.00	300,000.00	0.00	300,000.00
1-750 · SALARIES & WAGES							
1-749R · Payroll Reim. from Rental	-2,438.85			-29,000.85			
1-772 · Payroll	3,001.64			13,920.71			
1-775 · Payroll Service	175.00	182.50	-7.50	1,985.61	1,750.00	235.61	1,750.00
1-771 · 401(k) Fees	0.00	250.00	-250.00	2,346.38	3,000.00	-653.62	3,000.00
1-770 · Karen Young	0.00	2,887.50	-2,887.50	28,013.20	25,025.00	2,988.20	25,025.00
1-763 · 401(k) SK Match Expense	0.00	258.00	-258.00	1,524.22	2,500.00	-975.78	2,500.00
1-762 · Employee Insurance Benefits	0.00	619.50	-619.50	3,790.00	5,934.00	-2,144.00	5,934.00
1-761 · Employment Hiring Fees	0.00	0.00	0.00	1,899.75	500.00	1,399.75	500.00
1-752 · General Manager Expenses	0.00	100.00	-100.00	0.00	100.00	-100.00	100.00
1-751 · General Manager Salary	0.00	4,384.70	-4,384.70	30,692.23	38,000.00	-7,307.77	38,000.00
1-755 · Maintenance	0.00	14,272.23	-14,272.23	61,520.61	125,740.16	-64,219.55	125,740.16
1-754 · Maintenance Supervisor	0.00	4,159.60	-4,159.60	25,551.95	36,050.02	-10,498.07	36,050.02
1-756 · Maintenance/Security	0.00	2,280.00	-2,280.00	14,550.20	18,990.00	-4,439.80	18,990.00
1-753 · Office Manager-Bookkeeper	0.00	1,836.00	-1,836.00	11,330.02	15,912.00	-4,581.98	15,912.00
1-759 · Other- Bonus	0.00	0.00	0.00	11,045.00	10,167.50	877.50	10,167.50
1-758 · Payroll taxes	1,701.06	946.04	755.02	12,758.66	18,991.72	-6,233.06	18,991.72
1-757 · Severance Pay	0.00			4,400.00			
1-750 · SALARIES & WAGES - Other	0.00	-1,665.08	1,665.08	0.00	0.00	0.00	0.00
Total 1-750 · SALARIES & WAGES	2,438.85	30,510.99	-28,072.14	196,327.69	302,660.40	-106,332.71	302,660.40
1-400 · UTILITIES							
1-445 · Cell Phones	81.87			982.71			
1-470 · Cox Utility Lines	502.81			5,981.10			
1-460 · Elevator Phone Lines	0.00			2,949.72			
1-421 · Sewer Relief Credit	-2,198.78	-459.01	-1,739.77	-22,282.27	-5,508.67	-16,773.60	-5,508.67
1-410 · Cable/Internet	10,175.56	9,785.40	390.16	117,984.78	117,424.80	559.98	117,424.80
1-415 · Electricity							
1-415O · Office	48.63			870.94			
1-4151 · T1	608.25			8,112.22			
1-4152 · T2	2,108.56			21,343.26			
1-4153 · T3	691.72			12,320.77			
1-415F · Fitness	64.49			1,960.62			
1-415C · Compactor	37.35			614.16			
1-415 · Electricity - Other	0.00	4,939.96	-4,939.96	0.00	47,439.96	-47,439.96	47,439.96
Total 1-415 · Electricity	3,559.00	4,939.96	-1,380.96	45,221.97	47,439.96	-2,217.99	47,439.96
1-420 · Sewer	7,873.34	3,946.44	3,926.90	98,527.96	68,986.28	29,541.68	68,986.28
1-430 · Telephone-Office & Alarm	948.53	1,889.51	-940.98	11,695.26	22,323.64	-10,628.38	22,323.64
1-440 · Waste Collection	0.00	1,000.00	-1,000.00	28,833.56	16,000.00	12,833.56	16,000.00
1-450 · Water	3,352.30	2,031.23	1,321.07	39,785.17	31,422.23	8,362.94	31,422.23
Total 1-400 · UTILITIES	24,294.63	23,133.53	1,161.10	329,679.96	298,088.24	31,591.72	298,088.24
Total Expense	225,769.48	137,880.59	87,888.89	1,863,107.80	1,627,956.76	235,151.04	1,627,956.76
Net Ordinary Income	-110,182.71	-19,595.35	-90,587.36	-423,230.15	-185,040.56	-238,189.59	-185,040.56
Other Income/Expense							
Other Income							
1-1100 · HURRICANE SALLY							
1-1500 · SALLY REVENUE							
1-1510 · HS Insurance Revenue	4,011,185.17	0.00	4,011,185.17	7,979,602.23	0.00	7,979,602.23	0.00
Total 1-1500 · SALLY REVENUE	4,011,185.17	0.00	4,011,185.17	7,979,602.23	0.00	7,979,602.23	0.00
1-1600 · SALLY EXPENSES							
1-1610I · Irrigation Meter	0.00			-375.00			
1-1610P · Pool	0.00			-248.63			
1-1610W · Boardwalk	0.00			-483.71			
1-1610S · Screens	0.00			-9,719.33			
1-1610V · Valcourt	0.00			-109,962.00			
1-1610E · Drainage Basins	-9,950.00			-55,471.00			
1-1610B · Building	-6,384.00			-21,614.34			
1-1610D · Dunes	0.00			-65,637.69			
1-1610A · Accountant	0.00			-125.00			
1-1610F · Fencing	0.00			-3,150.00			
1-1610J · Grounds	0.00			-73,941.17			
1-1610L · Legal	0.00			-128.00			
1-1610C · Claim Fee	-200,559.26			-398,980.13			
1-1610T · Tennis Courts	0.00			-10,687.50			
1-1610G · Gate	0.00			-12,551.09			
1-16101 · LOC Interest	0.00			-6,528.47			
Total 1-1600 · SALLY EXPENSES	-216,893.26	0.00	-216,893.26	-769,603.06	0.00	-769,603.06	0.00
Total 1-1100 · HURRICANE SALLY	3,794,291.91	0.00	3,794,291.91	7,209,999.17	0.00	7,209,999.17	0.00
1-1300 · Maintenance Reimbursement							
1-1303 · Rental Owner Maint. Labor	0.00	310.00	-310.00	1,642.50	5,760.00	-4,117.50	5,760.00
1-1302 · Non-Rental Owner Parts	9.59	500.00	-490.41	1,277.99	6,000.00	-4,722.01	6,000.00
1-1301 · Non-Rental Owner Maint. Labor	142.50	587.00	-444.50	4,392.75	6,885.00	-2,492.25	6,885.00
Total 1-1300 · Maintenance Reimbursement	152.09	1,397.00	-1,244.91	7,313.24	18,645.00	-11,331.76	18,645.00
1-2000 · Outside Owner Repairs- Non-Rent	0.00	200.00	-200.00	150.00	2,700.00	-2,550.00	2,700.00
ECUA Deposit Interest	0.00			0.08			
Total Other Income	3,794,444.00	1,597.00	3,792,847.00	7,217,462.49	21,345.00	7,196,117.49	21,345.00

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Other Expense							
1-70000 · NON-BUDGETED EXPENSES							
1-13000 · Water Event - Fitness Room	0.00			1,780.13			
Total 1-70000 · NON-BUDGETED EXPENSES	0.00			1,780.13			
1-1260 · Unit 126 & 118							
1-12626 · Real Estate Tax	0.00	0.00	0.00	6,420.50	6,400.00	20.50	6,400.00
1-12625 · H06 Policy	0.00	190.77	-190.77	1,907.30	2,288.80	-381.50	2,288.80
1-12624 · Rental Utilities	249.31	200.00	49.31	4,714.32	4,359.25	355.07	4,359.25
1-12622 · Improvements	0.00	0.00	0.00	4,325.01	1,300.00	3,025.01	1,300.00
1-12621 · Assessments	702.48	702.48	0.00	8,429.76	8,429.76	0.00	8,429.76
Total 1-1260 · Unit 126 & 118	951.79	1,093.25	-141.46	25,796.89	22,777.81	3,019.08	22,777.81
1-9000 · RENTAL PROGRAM							
1-9001 · PAYROLL							
1-9030R · Payroll Reim from Rental Op	-14,077.59			-42,532.98			
1-9022 · Bonus	0.00			2,971.64			
1-9012 · Payroll	14,077.59			31,392.96			
1-9021 · Employee Insurance Benefits	0.00			450.00			
1-9020 · Payroll Taxes	0.00			5,017.42			
1-9005 · Guest Services Supervisor	0.00	0.00	0.00	400.40	0.00	400.40	0.00
1-9003 · Housekeeping Lead	0.00	0.00	0.00	3,008.82	0.00	3,008.82	0.00
1-9004 · Housekeeping	0.00	0.00	0.00	846.66	0.00	846.66	0.00
Total 1-9001 · PAYROLL	0.00	0.00	0.00	1,554.92	0.00	1,554.92	0.00
1-9050 · Internet, Tech & Utilities							
1-9054 · Copier Expense	128.94			1,149.26			
1-9060 · Electricity - Maintenance Bldg	970.59			9,515.90			
1-9099R · Reimbursement from Rental Op	-1,251.27			-5,574.76			
1-9057 · Cox Utility Lines	76.74			920.88			
1-9052 · Cell Phones	0.00	150.00	-150.00	112.09	1,800.00	-1,687.91	1,800.00
1-9050O · R & M	0.00			422.50			
1-9050G · Google Suite	0.00			214.44			
1-9050B · Computer Backup	75.00			900.00			
1-9050 · Internet, Tech & Utilities - Other	0.00	331.60	-331.60	0.00	2,400.00	-2,400.00	2,400.00
Total 1-9050 · Internet, Tech & Utilities	0.00	481.60	-481.60	7,660.31	4,200.00	3,460.31	4,200.00
Total 1-9000 · RENTAL PROGRAM	0.00	481.60	-481.60	9,215.23	4,200.00	5,015.23	4,200.00
Total Other Expense	951.79	1,574.85	-623.06	36,792.25	26,977.81	9,814.44	26,977.81
Net Other Income	3,793,492.21	22.15	3,793,470.06	7,180,670.24	-5,632.81	7,186,303.05	-5,632.81
Net Income	**3,683,309.50**	**-19,573.20**	**3,702,882.70**	**6,757,440.09**	**-190,673.37**	**6,948,113.46**	**-190,673.37**

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