Sandy Key Owners Association, Inc.
Profit & Loss Budget Performance
November 2023

	Nov 23	Budget	$ Over Budget	Jan - Nov 23	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
1-106 · 2023-2024 Special Assessment	553,390.62			553,390.62			
1-198 · Budget Supplement	0.00	0.00	0.00	0.00	424,313.00	-424,313.00	424,313.00
1-197 · Rental Program Equity Trans...	0.00	0.00	0.00	320,777.05	201,263.00	119,514.05	201,263.00
1-105 · 2023 Special Assessment	0.00	0.00	0.00	424,313.49	424,313.49	0.00	424,313.49
1-100 · HOA Dues	130,801.20	130,124.55	676.65	1,438,813.20	1,431,370.05	7,443.15	1,561,494.60
1-110 · Interest Income	92.56	12.50	80.06	1,159.22	137.50	1,021.72	150.00
1-130 · Late Fees	67.66	41.66	26.00	2,001.49	458.34	1,543.15	500.00
1-140 · Lock Out Fees	0.00			75.00			
1-170 · Parking/Pool Pass Income	0.00	100.00	-100.00	0.00	7,900.00	-7,900.00	8,000.00
1-180 · Remote Control/Key Income	90.00	62.50	27.50	1,745.00	687.50	1,057.50	750.00
1-118 · Rent on Unit 118-Net	3,379.56	1,000.00	2,379.56	56,201.69	41,900.00	14,301.69	42,387.49
1-126 · Rent on Unit 126-Net	1,420.00	2,500.00	-1,080.00	38,988.46	51,900.00	-12,911.54	53,637.61
1-195 · Returned Check Charges	0.00	8.33	-8.33	0.00	91.67	-91.67	100.00
Total Income	689,241.60	133,849.54	555,392.06	2,837,465.22	2,584,334.55	253,130.67	2,716,909.19
Gross Profit	689,241.60	133,849.54	555,392.06	2,837,465.22	2,584,334.55	253,130.67	2,716,909.19
Expense							
1-300 · CONTRACTS							
1-362 · Dune Management	0.00			8,310.10			
1-327 · Mats	86.16			693.50			
1-347 · Security Monitoring	57.99			548.03			
1-335 · Gate Maintenance	310.00	268.75	41.25	3,410.00	2,956.25	453.75	3,225.00
1-385 · Pest Control	100.00	100.00	0.00	2,048.00	2,036.00	12.00	2,136.00
1-390 · Fitness Equipment	177.38	187.50	-10.12	510.00	750.00	-240.00	750.00
1-380 · Fire System	3,302.50	462.50	2,840.00	11,122.05	5,087.50	6,034.55	5,550.00
1-375 · Cellular Monitoring	0.00	0.00	0.00	2,322.00	2,325.00	-3.00	2,325.00
1-345 · HVAC	80.00	80.00	0.00	800.00	880.00	-80.00	960.00
1-355 · Elevator	1,675.50	1,645.83	29.67	23,530.50	18,104.17	5,426.33	19,750.00
1-370 · Enveloc Backup	104.40	40.41	63.99	495.10	444.59	50.51	485.00
1-325 · Postage Meter	0.00			758.16			
1-360 · Copier	346.48	329.16	17.32	3,599.48	3,620.84	-21.36	3,950.00
1-350 · Security Gates	1,334.38	1,334.41	-0.03	14,678.18	14,678.59	-0.41	16,013.00
1-340 · Security Cameras	330.55	913.73	-583.18	4,515.53	10,051.03	-5,535.50	10,964.76
1-330 · Landscaping	1,253.90	2,365.00	-1,111.10	25,551.70	26,015.00	-463.30	28,380.00
1-310 · Mgmt - Additional Mtgs	450.00			1,350.00			
1-320 · Pool Service	1,600.00	1,600.00	0.00	17,600.00	17,600.00	0.00	19,200.00
Total 1-300 · CONTRACTS	11,209.24	9,327.29	1,881.95	121,842.33	104,548.97	17,293.36	113,688.76
1-200 · ADMINISTRATIVE							
1-220 · Insurance Inspections	0.00			850.00			
1-6150 · Depreciation Expense	475.50	475.50	0.00	5,230.50	5,230.50	0.00	5,706.00
1-215 · Dues and Subscriptions	0.00	0.00	0.00	300.00	905.75	-605.75	905.75
1-225 · License and Permits	0.00	0.00	0.00	2,283.25	1,762.00	521.25	1,762.00

DRAFT

Sandy Key Owners Association, Inc.
Profit & Loss Budget Performance
November 2023

	Nov 23	Budget	$ Over Budget	Jan - Nov 23	YTD Budget	$ Over Budget	Annual Budget
1-230 · Meeting Supplies	0.00	500.00	-500.00	475.00	500.00	-25.00	500.00
1-240 · Miscellaneous Expense	15.10	16.66	-1.56	958.36	183.87	774.49	200.53
1-245 · Office Equipment	0.00	25.00	-25.00	227.30	275.00	-47.70	300.00
1-250 · Office Supplies	95.88	208.33	-112.45	3,791.95	2,291.67	1,500.28	2,500.00
1-255 · Payment Coupon Books	0.00	276.00	-276.00	-267.10	276.00	-543.10	276.00
1-260 · Pool Pass & Parking Pass	222.00	83.33	138.67	222.00	916.67	-694.67	1,000.00
1-265 · Postage & Delivery	15.79	183.33	-167.54	702.95	2,016.67	-1,313.72	2,200.00
1-275 · Socials	0.00	100.00	-100.00	534.23	1,100.00	-565.77	1,200.00
Total 1-200 · ADMINISTRATIVE	824.27	1,868.15	-1,043.88	15,308.44	15,458.13	-149.69	16,550.28
1-700 · FINANCIAL							
1-745 · CC Finance Charge	0.00	0.00	0.00	0.00	100.00	-100.00	100.00
1-710 · Bank Service Charges	0.00	25.00	-25.00	0.00	275.00	-275.00	300.00
1-720 · Interest Expense	0.00			190.36			
Total 1-700 · FINANCIAL	0.00	25.00	-25.00	190.36	375.00	-184.64	400.00
1-500 · INSURANCE							
1-526 · Wind Buy Back	0.00	8,080.08	-8,080.08	0.00	88,880.92	-88,880.92	96,961.00
1-522 · GL & Crime	0.00			9,224.37			
1-570 · Condo Package	0.00			1,343,447.23			
1-540 · Cyber Liability	0.00	154.00	-154.00	0.00	1,694.00	-1,694.00	1,848.00
1-535 · D&O	0.00	494.51	-494.51	0.00	5,439.71	-5,439.71	5,934.22
1-565 · Equipment	0.00	178.41	-178.41	0.00	1,962.54	-1,962.54	2,140.95
1-520 · Flood	3,278.33	2,844.75	433.58	6,556.70	31,292.25	-24,735.55	34,137.00
1-525 · Liability	0.00	1,024.93	-1,024.93	0.00	11,274.23	-11,274.23	12,299.16
1-530 · Umbrella	0.00	294.25	-294.25	0.00	3,236.86	-3,236.86	3,531.11
1-550 · Utility bond	0.00	17.16	-17.16	147.00	188.84	-41.84	206.00
1-515 · Windstorm	0.00	122,249.92	-122,249.92	0.00	1,344,749.18	-1,344,749.18	1,466,999.10
1-510 · Worker's Compensation	0.00	1,070.33	-1,070.33	10,426.30	11,773.67	-1,347.37	12,844.00
Total 1-500 · INSURANCE	3,278.33	136,408.34	-133,130.01	1,369,801.60	1,500,492.20	-130,690.60	1,636,900.54
1-600 · MAINTENANCE & PROPERTY							
Cable Installation	0.00			70,516.00			
1-669 · Security Guard Services	0.00			3,101.93			
1-653 · Landscape Extras - Pine S...	0.00			7,400.00			
1-657 · PSRI Cleaning	3,704.76			27,917.89			
1-655 · PSRI Maintenance	1,659.88	2,000.00	-340.12	42,658.76	22,000.00	20,658.76	24,000.00
1-602 · Air Conditioner Service	0.00	375.00	-375.00	3,262.80	4,125.00	-862.20	4,500.00
1-604 · Boardwalk	0.00	20.83	-20.83	764.40	229.17	535.23	250.00
1-606 · Buildings	8,336.28	1,250.00	7,086.28	67,385.46	13,750.00	53,635.46	15,000.00
1-610 · Elevators Repairs	800.00	166.66	633.34	11,300.00	1,833.34	9,466.66	2,000.00
1-614 · Fire Alarm/Sprinkler Service	607.94	500.00	107.94	26,996.45	5,500.00	21,496.45	6,000.00
1-616 · Fire Ext. Maintenance	0.00	375.00	-375.00	2,967.00	4,125.00	-1,158.00	4,500.00
1-618 · Fire Pump Maintenance	0.00	100.00	-100.00	0.00	1,100.00	-1,100.00	1,200.00
1-620 · Fitness Equipment	0.00	46.87	-46.87	2,989.57	515.63	2,473.94	562.50
1-622 · Generator Maintenance	0.00	233.33	-233.33	3,911.92	2,566.67	1,345.25	2,800.00

DRAFT

Sandy Key Owners Association, Inc.
Profit & Loss Budget Performance
November 2023

	Nov 23	Budget	$ Over Budget	Jan - Nov 23	YTD Budget	$ Over Budget	Annual Budget
1-624 · Golf Cart	0.00	16.66	-16.66	8,742.93	183.34	8,559.59	200.00
1-626 · Inventory/Parts Billable	0.00	312.50	-312.50	0.00	3,437.50	-3,437.50	3,750.00
1-628 · Lawn/Grounds	556.44	104.16	452.28	4,678.39	1,145.84	3,532.55	1,250.00
1-636 · Pool Repairs	361.80	1,000.00	-638.20	39,679.99	11,000.00	28,679.99	12,000.00
1-638 · Recreational Equipment	0.00	41.66	-41.66	0.00	458.34	-458.34	500.00
1-640 · Security Cameras	901.93	125.00	776.93	1,724.30	1,375.00	349.30	1,500.00
1-642 · Security Gates	0.00	333.33	-333.33	833.64	3,666.67	-2,833.03	4,000.00
1-644 · Signage	0.00	83.33	-83.33	1,010.20	916.67	93.53	1,000.00
1-648 · Supplies	1,290.89	1,000.00	290.89	25,916.68	11,000.00	14,916.68	12,000.00
1-650 · Tools & Equipment	555.84	83.33	472.51	589.15	916.67	-327.52	1,000.00
1-652 · Uniforms	0.00	83.33	-83.33	0.00	916.67	-916.67	1,000.00
Total 1-600 · MAINTENANCE & PRO...	18,775.76	8,250.99	10,524.77	354,347.46	90,761.51	263,585.95	99,012.50
1-850 · PROFESSIONAL FEES							
1-853 · Annual Audit	3,300.00	0.00	3,300.00	3,300.00	2,250.00	1,050.00	2,250.00
1-856 · Legal	0.00	150.00	-150.00	6,825.00	1,650.00	5,175.00	1,800.00
Total 1-850 · PROFESSIONAL FEES	3,300.00	150.00	3,150.00	10,125.00	3,900.00	6,225.00	4,050.00
1-860 · RESERVE FUNDING	27,657.11	27,657.11	0.00	304,228.89	304,228.89	0.00	331,886.00
1-750 · SALARIES & WAGES							
1-768 · Cleaner	0.00	3,000.00	-3,000.00	0.00	33,000.00	-33,000.00	36,000.00
1-749R · Payroll Reim. from Rental	-8,289.71			-97,553.14			
1-772 · Payroll	5,267.96	3,791.67	1,476.29	79,605.76	41,708.33	37,897.43	45,500.00
1-775 · Payroll Service	50.00	125.00	-75.00	575.00	1,375.00	-800.00	1,500.00
1-751 · General Manager Salary	10,034.00	4,462.50	5,571.50	97,586.50	49,087.50	48,499.00	53,550.00
1-759 · Bonus	0.00			2,058.48			
1-758 · Payroll taxes	1,227.46	815.00	412.46	15,280.49	8,965.00	6,315.49	9,780.00
Total 1-750 · SALARIES & WAGES	8,289.71	12,194.17	-3,904.46	97,553.09	134,135.83	-36,582.74	146,330.00
1-400 · UTILITIES							
1-415R · Maint Bldg Reimbursed ...	0.00	-606.25	606.25	0.00	-6,668.75	6,668.75	-7,275.00
1-415M · Maintenance Building	0.00	808.33	-808.33	0.00	8,891.67	-8,891.67	9,700.00
1-445 · Cell Phones	0.00	41.66	-41.66	727.91	458.34	269.57	500.00
1-470 · Cox Utility Lines	538.25	507.91	30.34	5,788.76	5,587.09	201.67	6,095.00
1-460 · Elevator Phone Lines	0.00	245.83	-245.83	3,192.16	2,704.17	487.99	2,950.00
1-421 · Sewer Relief Credit	-1,542.55	-1,833.33	290.78	-11,539.80	-20,166.67	8,626.87	-22,000.00
1-410 · Cable/Internet	9,238.10	9,916.66	-678.56	111,132.35	109,083.34	2,049.01	119,000.00
1-415 · Electricity							
1-415O · Office	63.77	100.00	-36.23	1,052.37	1,100.00	-47.63	1,200.00
1-4151 · T1	771.21	708.33	62.88	8,060.10	7,791.67	268.43	8,500.00
1-4152 · T2	2,041.36	1,708.33	333.03	23,139.23	18,791.67	4,347.56	20,500.00
1-4153 · T3	942.22	1,083.33	-141.11	10,745.83	11,916.67	-1,170.84	13,000.00
1-415F · Fitness	61.93	216.66	-154.73	1,283.10	2,383.34	-1,100.24	2,600.00
1-415C · Compactor	42.60	8.33	34.27	436.78	91.67	345.11	100.00

DRAFT

Sandy Key Owners Association, Inc.
Profit & Loss Budget Performance
November 2023

	Nov 23	Budget	$ Over Budget	Jan - Nov 23	YTD Budget	$ Over Budget	Annual Budget
Total 1-415 · Electricity	3,923.09	3,824.98	98.11	44,717.41	42,075.02	2,642.39	45,900.00
1-420 · Sewer	8,663.22	8,225.00	438.22	92,068.22	90,475.00	1,593.22	98,700.00
1-430 · Telephone-Office & Alarm	977.80	1,000.00	-22.20	10,871.91	11,000.00	-128.09	12,000.00
1-440 · Waste Collection	1,946.65	1,916.66	29.99	19,918.05	21,083.34	-1,165.29	23,000.00
1-450 · Water	3,640.71	3,333.33	307.38	38,706.23	36,666.67	2,039.56	40,000.00
Total 1-400 · UTILITIES	27,385.27	27,380.78	4.49	315,583.20	301,189.22	14,393.98	328,570.00
Total Expense	100,719.69	223,261.83	-122,542.14	2,588,980.37	2,455,089.75	133,890.62	2,677,388.08
Net Ordinary Income	588,521.91	-89,412.29	677,934.20	248,484.85	129,244.80	119,240.05	39,521.11
Other Income/Expense							
Other Income							
Insurance Proceeds Gate							
Insurance Proceeds Gate Income	0.00			11,965.41			
Gate Repair Insurance Claim Exp	0.00			-11,965.41			
Total Insurance Proceeds Gate	0.00			0.00			
1-800 · Water Event Proceeds	0.00			249,620.51			
1-1700 · Insurance Refund Previous Y...	0.00			1,179.00			
1-1100 · HURRICANE SALLY							
1-1600 · SALLY EXPENSES							
1-1621T · Special Project Time	0.00			-7,872.00			
1-1620E · Engineer	0.00			-49,800.00			
1-1611 · Construction Management	-5,000.00			-45,000.00			
1-1610V · Valcourt	0.00			-39,038.00			
1-1610B · Building	-629,876.26			-3,160,854.85			
1-1610G · Gate	0.00			-28,282.59			
Total 1-1600 · SALLY EXPENSES	-634,876.26			-3,330,847.44			
Total 1-1100 · HURRICANE SALLY	-634,876.26			-3,330,847.44			
1-1300 · Maintenance Reimbursement							
1-1302 · Non-Rental Owner Parts	0.00			903.25			
1-1301 · Non-Rental Owner Maint. L...	223.06			2,403.40			
Total 1-1300 · Maintenance Reimburse...	223.06			3,306.65			
ECUA Deposit Interest	0.00			1.50			
Total Other Income	-634,653.20			-3,076,739.78			
Other Expense							
1-800V · Water Event Various	10,017.66			307,702.03			
1-80015 · Water Event Stack 15	0.00			80,024.37			
1-1260 · Unit 126 & 118							
1-12626 · Real Estate Tax	7,068.34	535.08	6,533.26	7,068.34	5,885.92	1,182.42	6,421.00

DRAFT

Sandy Key Owners Association, Inc.
Profit & Loss Budget Performance
November 2023

	Nov 23	Budget	$ Over Budget	Jan - Nov 23	YTD Budget	$ Over Budget	Annual Budget
1-12625 · H06 Policy	0.00	491.66	-491.66	4,420.17	5,408.34	-988.17	5,900.00
1-12624 · Rental Utilities	307.60	416.66	-109.06	5,085.08	4,583.34	501.74	5,000.00
1-12622 · Improvements	0.00	139.26	-139.26	0.00	1,531.85	-1,531.85	1,671.11
1-12621 · Assessments	1,484.50	1,484.50	0.00	16,329.50	16,329.50	0.00	17,814.00
Total 1-1260 · Unit 126 & 118	8,860.44	3,067.16	5,793.28	32,903.09	33,738.95	-835.86	36,806.11
1-9000 · RENTAL PROGRAM							
1-9001 · PAYROLL							
1-9030P · PSRI Payroll Reimburse...	0.00			150.11			
1-9030R · Payroll Reim from Rent...	-10,785.34			-111,258.96			
1-9022 · Bonus - Rental	2,330.26			6,357.34			
1-9012 · Payroll	8,455.08			104,901.62			
Total 1-9001 · PAYROLL	0.00			150.11			
1-9050 · Internet, Tech & Utilities							
1-9054 · Copier Expense	72.13	91.66	-19.53	912.62	1,008.34	-95.72	1,100.00
1-9060 · Electricity - Maintenance ...	1,026.47			14,272.62			
1-9099R · Reimbursement from R...	-1,578.22			-22,640.59			
1-9057 · Cox Utility Lines	85.49			879.14			
1-9052 · Cell Phones	0.00			453.60			
1-9050G · Google Suite	189.13	17.91	171.22	5,041.07	197.09	4,843.98	215.00
1-9050B · Computer Backup	205.00	75.00	130.00	1,101.25	825.00	276.25	900.00
1-9050 · Internet, Tech & Utilities -...	0.00	41.66	-41.66	0.00	458.34	-458.34	500.00
Total 1-9050 · Internet, Tech & Utilities	0.00	226.23	-226.23	19.71	2,488.77	-2,469.06	2,715.00
Total 1-9000 · RENTAL PROGRAM	0.00	226.23	-226.23	169.82	2,488.77	-2,318.95	2,715.00
Total Other Expense	18,878.10	3,293.39	15,584.71	420,799.31	36,227.72	384,571.59	39,521.11
Net Other Income	-653,531.30	-3,293.39	-650,237.91	-3,497,539.09	-36,227.72	-3,461,311.37	-39,521.11
Net Income	**-65,009.39**	**-92,705.68**	**27,696.29**	**-3,249,054.24**	**93,017.08**	**-3,342,071.32**	**0.00**

DRAFT