Sandy Key Owners Association, Inc.
Profit & Loss Budget Performance
May 2024

	May 24	Budget	$ Over Budget	Jan - May 24	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
1-197 · Rental Program Equity Tr...	22,138.04	31,000.00	-8,861.96	21,446.82	60,206.00	-38,759.18	234,206.00
1-105 · 2023 Special Assessment	0.00	0.00	0.00	0.00	544,889.66	-544,889.66	544,889.66
1-100 · HOA Dues	150,421.84	149,643.69	778.15	752,109.20	748,218.45	3,890.75	1,795,724.28
1-110 · Interest Income	6.25	75.00	-68.75	32.19	375.00	-342.81	900.00
1-130 · Late Fees	207.38	58.33	149.05	2,826.68	291.69	2,534.99	700.00
1-140 · Lock Out Fees	0.00	6.25	-6.25	0.00	31.25	-31.25	75.00
1-180 · Remote Control/Key Inco...	0.00	83.33	-83.33	120.00	416.69	-296.69	1,000.00
1-118 · Rent on Unit 118-Net	3,379.56	3,916.66	-537.10	13,528.65	19,583.38	-6,054.73	47,000.00
1-126 · Rent on Unit 126-Net	1,420.00	3,125.00	-1,705.00	9,218.61	15,625.00	-6,406.39	37,500.00
Total Income	177,573.07	187,908.26	-10,335.19	799,282.15	1,389,637.12	-590,354.97	2,661,994.94
Gross Profit	177,573.07	187,908.26	-10,335.19	799,282.15	1,389,637.12	-590,354.97	2,661,994.94
Expense							
1-300 · CONTRACTS							
1-362 · Dune Management	0.00	3,250.00	-3,250.00	0.00	6,500.00	-6,500.00	13,000.00
1-327 · Mats	183.40	158.33	25.07	1,048.56	791.69	256.87	1,900.00
1-347 · Security Monitoring	57.99	45.83	12.16	289.98	229.19	60.79	550.00
1-335 · Gate Maintenance	310.00	310.00	0.00	1,550.00	1,550.00	0.00	3,720.00
1-385 · Pest Control	836.00	150.00	686.00	1,436.00	1,698.00	-262.00	2,748.00
1-390 · Fitness Equipment	177.38	177.50	-0.12	354.76	355.00	-0.24	710.00
1-380 · Fire System	0.00	583.33	-583.33	5,143.50	2,916.69	2,226.81	7,000.00
1-375 · Cellular Monitoring	0.00	0.00	0.00	1,161.00	1,162.50	-1.50	2,325.00
1-345 · HVAC	80.00	80.00	0.00	400.00	400.00	0.00	960.00
1-355 · Elevator	5,033.28	1,785.00	3,248.28	11,966.40	8,925.00	3,041.40	21,420.00
1-370 · Enveloc Backup	52.90	50.00	2.90	262.40	250.00	12.40	600.00
1-325 · Postage Meter	0.00	0.00	0.00	302.95	525.00	-222.05	1,050.00
1-360 · Copier	325.30	325.30	0.00	1,752.11	1,626.50	125.61	3,903.60
1-350 · Security Gates	0.00	1,334.38	-1,334.38	1,334.38	6,671.90	-5,337.52	16,012.56
1-340 · Security Cameras	0.00	330.55	-330.55	330.55	1,652.75	-1,322.20	3,966.60
1-330 · Landscaping	2,391.67	2,391.66	0.01	11,958.35	11,958.38	-0.03	28,700.00
1-310 · Mgmt - Additional Mtgs	0.00	0.00	0.00	0.00	600.00	-600.00	600.00
1-320 · Pool Service	1,600.00	1,600.00	0.00	8,000.00	8,000.00	0.00	19,200.00
Total 1-300 · CONTRACTS	11,047.92	12,571.88	-1,523.96	47,290.94	55,812.60	-8,521.66	128,365.76

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1-200 · ADMINISTRATIVE							
1-294 · Reserve Study / SIRS	5,800.00			16,000.00			
1-220 · Insurance Inspections	0.00	0.00	0.00	0.00	850.00	-850.00	850.00
1-6150 · Depreciation Expense	0.00	475.50	-475.50	0.00	2,377.50	-2,377.50	5,706.00
1-215 · Dues and Subscriptions	0.00	0.00	0.00	0.00	300.00	-300.00	300.00
1-225 · License and Permits	450.00	0.00	450.00	2,283.25	3,283.25	-1,000.00	3,283.25
1-230 · Meeting Supplies	0.00	41.66	-41.66	0.00	208.38	-208.38	500.00
1-240 · Miscellaneous Expense	3.08	41.66	-38.58	182.77	208.38	-25.61	500.00
1-245 · Office Equipment	0.00	25.00	-25.00	0.00	125.00	-125.00	300.00
1-250 · Office Supplies	70.60	250.00	-179.40	582.84	1,250.00	-667.16	3,000.00
1-255 · Payment Coupon Books	0.00	0.00	0.00	0.00	0.00	0.00	276.00
1-265 · Postage & Delivery	3.30	83.33	-80.03	88.02	416.69	-328.67	1,000.00
1-275 · Socials	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
Total 1-200 · ADMINISTRATIVE	6,326.98	1,000.48	5,326.50	19,136.88	9,435.89	9,700.99	16,715.25
1-700 · FINANCIAL							
1-710 · Bank Service Charges	-24.00			-48.00			
Total 1-700 · FINANCIAL	-24.00			-48.00			
1-500 · INSURANCE							
1-583 · Property excluding Wind	8,181.60	8,181.60	0.00	40,907.79	40,907.79	0.00	98,179.00
1-582 · HO6 Unit 126	376.61	376.61	0.00	1,883.10	1,883.10	0.00	4,519.37
1-581 · HO6 Unit 118	338.87	338.87	0.00	1,694.32	1,694.32	0.00	4,066.41
1-522 · GL & Crime	3,613.40	3,613.40	0.00	18,067.00	18,067.00	0.00	43,360.80
1-540 · Cyber Liability	145.16	145.16	0.00	725.83	725.83	0.00	1,741.95
1-535 · D&O	274.58	274.58	0.00	1,372.94	1,372.94	0.00	3,295.00
1-565 · Equipment	203.61	203.61	0.00	1,018.08	1,018.08	0.00	2,443.35
1-520 · Flood	3,278.33	3,278.33	0.00	16,391.65	16,391.65	0.00	39,340.00
1-530 · Umbrella	497.68	497.68	0.00	2,488.39	2,488.39	0.00	5,972.15
1-550 · Utility bond	0.00			147.00			
1-515 · Windstorm	108,265.89	108,265.89	0.00	541,329.47	541,329.47	0.00	1,299,190.70
1-510 · Worker's Compensation	525.66	525.66	0.00	-5,637.62	2,628.38	-8,266.00	6,308.00
Total 1-500 · INSURANCE	125,701.39	125,701.39	0.00	620,387.95	628,506.95	-8,119.00	1,508,416.73
1-600 · MAINTENANCE & PROP...							
1-645 · Cleaning Supplies	1,010.12	833.33	176.79	3,940.30	4,166.69	-226.39	10,000.00
1-637 · Pool Chemicals	1,138.15	541.66	596.49	2,476.53	2,708.38	-231.85	6,500.00
1-669 · Security Guard Services	0.00	833.33	-833.33	0.00	4,166.69	-4,166.69	10,000.00
1-657 · PSRI Cleaning	3,567.40	2,000.00	1,567.40	16,468.68	10,000.00	6,468.68	24,000.00
1-655 · PSRI Maintenance	1,142.32	2,916.66	-1,774.34	4,573.44	14,583.38	-10,009.94	35,000.00
1-602 · Air Conditioner Service	894.60	375.00	519.60	930.72	1,875.00	-944.28	4,500.00
1-604 · Boardwalk	64.47	66.66	-2.19	468.27	333.38	134.89	800.00
1-606 · Buildings	7,461.56	1,500.00	5,961.56	13,323.87	7,500.00	5,823.87	18,000.00
1-610 · Elevators Repairs	1,175.00	333.33	841.67	2,400.00	1,666.69	733.31	4,000.00
1-614 · Fire Alarm/Sprinkler S...	0.00	541.66	-541.66	11,141.93	2,708.38	8,433.55	6,500.00
1-616 · Fire Ext. Maintenance	0.00	0.00	0.00	1,209.00	3,000.00	-1,791.00	3,000.00

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1-618 · Fire Pump Maintenance	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
1-620 · Fitness Equipment	21.66	83.33	-61.67	163.51	416.69	-253.18	1,000.00
1-622 · Generator Maintenance	0.00	291.66	-291.66	11,167.24	1,458.38	9,708.86	3,500.00
1-624 · Golf Cart	0.00	25.00	-25.00	917.98	125.00	792.98	300.00
1-628 · Lawn/Grounds	132.19	333.33	-201.14	784.33	1,666.69	-882.36	4,000.00
1-636 · Pool Repairs	518.26	208.33	309.93	2,933.85	1,041.69	1,892.16	2,500.00
1-638 · Recreational Equipment	0.00	41.66	-41.66	38.68	208.38	-169.70	500.00
1-640 · Security Cameras	767.55	83.33	684.22	2,229.13	416.69	1,812.44	1,000.00
1-642 · Security Gates	302.15	208.33	93.82	8,850.45	1,041.69	7,808.76	2,500.00
1-644 · Signage	0.00	83.33	-83.33	544.96	416.69	128.27	1,000.00
1-648 · Supplies	440.41	833.33	-392.92	2,997.37	4,166.69	-1,169.32	10,000.00
1-650 · Tools & Equipment	32.21	83.33	-51.12	7,457.62	416.69	7,040.93	1,000.00
1-652 · Uniforms	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
Total 1-600 · MAINTENANCE & P...	18,668.05	12,383.25	6,284.80	95,017.86	64,917.25	30,100.61	151,600.00
6560 · Payroll Expenses - Misc.	0.00			0.00			
1-850 · PROFESSIONAL FEES							
1-853 · Annual Audit	0.00	0.00	0.00	0.00	3,300.00	-3,300.00	3,300.00
1-856 · Legal	0.00	250.00	-250.00	845.00	1,250.00	-405.00	3,000.00
Total 1-850 · PROFESSIONAL F...	0.00	250.00	-250.00	845.00	4,550.00	-3,705.00	6,300.00
1-860 · RESERVE FUNDING	27,657.11	27,657.16	-0.05	138,286.23	138,285.88	0.35	331,886.00
1-750 · SALARIES & WAGES							
1-749R · Payroll Reim. from R...	-13,173.59			-53,057.20			
1-772 · Payroll	14,105.73	5,000.00	9,105.73	47,923.28	25,000.00	22,923.28	60,000.00
1-775 · Payroll Service	75.00	27.08	47.92	275.00	135.44	139.56	325.00
1-751 · General Manager Salary	10,034.00	5,017.00	5,017.00	50,170.00	25,085.00	25,085.00	60,204.00
1-758 · Payroll taxes	2,132.45	750.00	1,382.45	7,746.12	3,750.00	3,996.12	9,000.00
Total 1-750 · SALARIES & WAGES	13,173.59	10,794.08	2,379.51	53,057.20	53,970.44	-913.24	129,529.00
1-400 · UTILITIES							
1-470 · Cox Utility Lines	424.41	537.50	-113.09	2,284.56	2,687.50	-402.94	6,450.00
1-460 · Elevator Phone Lines	0.00	0.00	0.00	1,896.30	1,637.50	258.80	3,275.00
1-421 · Sewer Relief Credit	-888.31	-916.66	28.35	-4,445.74	-4,583.38	137.64	-11,000.00
1-410 · Cable/Internet	9,238.10	9,238.10	0.00	46,190.50	46,190.50	0.00	110,857.20
1-415 · Electricity							
1-415O · Office	51.50	104.16	-52.66	223.30	520.88	-297.58	1,250.00
1-4151 · T1	713.91	725.00	-11.09	3,828.28	3,625.00	203.28	8,700.00
1-4152 · T2	1,957.95	2,083.33	-125.38	13,077.82	10,416.69	2,661.13	25,000.00
1-4153 · T3	1,121.63	1,041.66	79.97	5,179.28	5,208.38	-29.10	12,500.00
1-415F · Fitness	98.37	125.00	-26.63	337.17	625.00	-287.83	1,500.00
1-415C · Compactor	33.20	25.00	8.20	187.54	125.00	62.54	300.00
Total 1-415 · Electricity	3,976.56	4,104.15	-127.59	22,833.39	20,520.95	2,312.44	49,250.00

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1-420 · Sewer	8,967.60	8,333.33	634.27	35,790.26	41,666.69	-5,876.43	100,000.00
1-430 · Telephone-Office & Ala...	994.21	1,000.00	-5.79	4,932.91	5,000.00	-67.09	12,000.00
1-440 · Waste Collection	1,915.03	1,916.66	-1.63	10,645.24	9,583.38	1,061.86	23,000.00
1-450 · Water	3,741.26	3,583.33	157.93	15,717.48	17,916.69	-2,199.21	43,000.00
Total 1-400 · UTILITIES	28,368.86	27,796.41	572.45	135,844.90	140,619.83	-4,774.93	336,832.20
Total Expense	230,919.90	218,154.65	12,765.25	1,109,818.96	1,096,098.84	13,720.12	2,609,644.94
Net Ordinary Income	-53,346.83	-30,246.39	-23,100.44	-310,536.81	293,538.28	-604,075.09	52,350.00
Other Income/Expense							
Other Income							
1-1100 · HURRICANE SALLY							
1-1600 · SALLY EXPENSES							
1-1621T · Special Project Time	0.00			-5,925.00			
1-1620E · Engineer	0.00			-16,600.00			
1-1611 · Construction Manage...	0.00			-20,000.00			
1-1610B · Building	-175,010.59			-908,421.74			
Total 1-1600 · SALLY EXPENSES	-175,010.59			-950,946.74			
Total 1-1100 · HURRICANE SALLY	-175,010.59			-950,946.74			
1-1300 · Maintenance Reimbursem...							
1-1302 · Non-Rental Owner Parts	0.00	83.33	-83.33	100.78	416.69	-315.91	1,000.00
1-1301 · Non-Rental Owner Main...	0.00	166.66	-166.66	415.61	833.38	-417.77	2,000.00
Total 1-1300 · Maintenance Reimb...	0.00	249.99	-249.99	516.39	1,250.07	-733.68	3,000.00
Total Other Income	-175,010.59	249.99	-175,260.58	-950,430.35	1,250.07	-951,680.42	3,000.00
Other Expense							
1-800V · Water Event Various	0.00			61,011.90			
1-1260 · Unit 126 & 118							
1-12626 · Real Estate Tax	0.00	0.00	0.00	0.00	0.00	0.00	6,500.00
1-12625 · H06 Policy	0.00	495.83	-495.83	0.00	2,479.19	-2,479.19	5,950.00
1-12624 · Rental Utilities	402.53	458.33	-55.80	1,862.76	2,291.69	-428.93	5,500.00
1-12622 · Improvements	0.00	108.33	-108.33	0.00	541.69	-541.69	1,300.00
1-12621 · Assessments	1,707.18	1,707.18	0.00	8,535.90	8,535.90	0.00	20,486.16
Total 1-1260 · Unit 126 & 118	2,109.71	2,769.67	-659.96	10,398.66	13,848.47	-3,449.81	39,736.16
1-9000 · RENTAL PROGRAM							
1-9001 · PAYROLL							
1-9030R · Payroll Reim from R...	-13,297.71			-47,917.78			
1-9022 · Bonus - Rental	0.00			1,082.84			
1-9012 · Payroll	13,297.71			46,834.94			
Total 1-9001 · PAYROLL	0.00			0.00			

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1-9050 · Internet, Tech & Utilities							
1-9054 · Copier Expense	79.35	91.66	-12.31	382.31	458.38	-76.07	1,100.00
1-9060 · Electricity - Maintena...	1,184.89			5,411.59			
1-9099R · Reimbursement fro...	-1,460.73			-7,247.12			
1-9057 · Cox Utility Lines	85.49			427.45			
1-9050G · Google Suite	36.00			650.77			
1-9050B · Computer Backup	75.00			375.00			
Total 1-9050 · Internet, Tech & U...	0.00	91.66	-91.66	0.00	458.38	-458.38	1,100.00
Total 1-9000 · RENTAL PROGRAM	0.00	91.66	-91.66	0.00	458.38	-458.38	1,100.00
Total Other Expense	2,109.71	2,861.33	-751.62	71,410.56	14,306.85	57,103.71	40,836.16
Net Other Income	-177,120.30	-2,611.34	-174,508.96	-1,021,840.91	-13,056.78	-1,008,784.13	-37,836.16
Net Income	**-230,467.13**	**-32,857.73**	**-197,609.40**	**-1,332,377.72**	**280,481.50**	**-1,612,859.22**	**14,513.84**

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