

Coral Hammock HOA
Profit & Loss Budget Overview
 January through December 2022

	Jan - Dec 22
Ordinary Income/Expense	
Income	
Assessment Fees	
Regular Assessment Fees	290,400.00
Legal Assessment	82,500.00
Total Assessment Fees	372,900.00
Capital Contribution	1,500.00
Clubhouse Rental Income	150.00
Interest Earned	120.00
Late Charges & Misc	600.00
Total Income	375,270.00
Expense	
Administrative	
Bank Charges	480.00
Licenses & Fees	480.00
Miscellaneous	300.00
Office Expenses	120.00
Postage	600.00
Printing	360.00
Total Administrative	2,340.00
Contingency Reserve	10,016.00
Insurance	
D&O Insurance	975.00
Excess Liability	2,161.00
Fidelity Bond	735.00
Flood Insurance	1,171.00
General Liability	2,203.00
Legal Defense Insurance	734.00
Property Wrap Around	1,684.00
Property - Windstorm Insurance	5,704.00
Workers' Compensation	636.00
Total Insurance	16,003.00
Legal & Professional Fees	
CPA and Review Fees	4,150.00
Legal Fees	75,000.00
Management Fee	55,000.00
Security	3,920.00
Total Legal & Professional Fees	138,070.00
Repair & Maintenance	
Dump Fees	3,000.00
Electrical	3,000.00
Gate Maintenance	3,000.00
Housekeeping Supplies	300.00
Janitorial	7,650.00
Landscape & Contract	65,000.00
Maintenance	10,000.00
Maintenance Supplies	600.00
Misc. Maintenance	2,400.00
Pool Service & Supplies	12,000.00
Tree Trimming	6,000.00
Total Repair & Maintenance	112,950.00
Reserves Funding Allocation	84,587.00
Utilities	
Cable TV	3,600.00
Electricity	10,200.00
Sewer	4,800.00
Trash	800.00

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Water	24,000.00
Total Utilities	43,400.00
Total Expense	407,366.00
Net Ordinary Income	(32,096.00)
Other Income/Expense	
Other Income	
Apartment Rental Income	25,200.00
Est Excess Funds from Prior Yr	65,587.00
Total Other Income	90,787.00
Other Expense	
Apartment Rental Expenses	2,400.00
Bad Debt and Operating Reserve	56,291.00
Total Other Expense	58,691.00
Net Other Income	32,096.00
Net Income	<u><u>0.00</u></u>