

Coral Hammock HOA
Profit & Loss Budget Overview
 January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
Assessment Fees	
Regular Assessment Fees	290,400.00
Special Assessments	110,000.00
Total Assessment Fees	400,400.00
Capital Contribution	2,640.00
Clubhouse Rental Income	150.00
Interest Earned	360.00
Late Charges & Misc	300.00
Total Income	403,850.00
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	2,055.00
Insurance	
D&O Insurance	944.00
Excess Liability	3,713.00
Fidelity Bond	743.00
Flood Insurance	1,326.00
General Liability	3,035.00
Legal Defense Insurance	734.00
Property Wrap Around	2,358.00
Property - Windstorm Insurance	7,601.00
Workers' Compensation	628.00
Total Insurance	21,082.00
Legal & Professional Fees	
CPA and Review Fees	4,500.00
Legal Fees	75,000.00
Management Fee	60,500.00
Security	2,400.00
Total Legal & Professional Fees	142,400.00
Repair & Maintenance	
Dump Fees	6,000.00
Electrical	1,200.00
Gate Maintenance	1,200.00
Housekeeping Supplies	300.00
Janitorial	8,415.00
Landscape & Contract	71,500.00
Maintenance	11,000.00
Maintenance Supplies	600.00
Misc. Maintenance	4,800.00
Pool Service & Supplies	14,400.00
Tree Trimming	6,000.00
Total Repair & Maintenance	125,415.00
Reserves Funding Allocation	123,479.00
Utilities	
Cable TV	3,600.00
Electricity	14,100.00
Sewer	12,000.00
Trash	800.00

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Water	24,000.00
Total Utilities	54,500.00
Total Expense	471,271.00
Net Ordinary Income	(67,421.00)
Other Income/Expense	
Other Income	
Apartment Rental Income	44,400.00
Est Excess Funds from Prior Yr	81,960.00
Total Other Income	126,360.00
Other Expense	
Apartment Rental Expenses	2,400.00
Bad Debt Expense	56,539.00
Total Other Expense	58,939.00
Net Other Income	67,421.00
Net Income	<u><u>0.00</u></u>