

**Shark Key Homeowner's Association**  
**Profit & Loss Budget Overview**  
 January through December 2021

	Jan - Dec 21
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Members Assessments	402,560.00
Discount for Assessment Prepay	-3,000.00
ARB Application Fees	900.00
Late Fees & Miscellaneous	900.00
Interest Income	300.00
Assessments - Mangrove Trimming	30,000.00
Assessment - Vacant Lot Maint	10,800.00
	442,460.00
<b>Total Income</b>	442,460.00
<b>Gross Profit</b>	442,460.00
<b>Expense</b>	
<b>Administrative Expenses</b>	
<b>Professional Fees</b>	
Accounting	3,250.00
Legal	6,000.00
Management Fees	52,530.00
	61,780.00
<b>Total Professional Fees</b>	61,780.00
Annual Report Exp.	300.00
Bank Service Charges	600.00
Office Supplies	600.00
Postage	600.00
Printing	600.00
Telephone/Internet Exp.	600.00
Website	1,200.00
	66,280.00
<b>Total Administrative Expenses</b>	66,280.00
<b>Insurance</b>	
Insurance - Crime	1,275.63
Insurance - Directors & Officer	1,863.45
Insurance - Flood	4,660.38
Insurance - General Liability	2,491.37
Insurance - Property	2,427.46
Insurance - Umbrella/Excess	3,566.67
Insurance - Windstorm	12,919.50
	29,204.46
<b>Total Insurance</b>	29,204.46
<b>Landscaping</b>	
Irrigation & Fountains	2,400.00
Lakes and algae control	26,200.00
Landscaping-Pest Control	4,800.00
Landscaping Replacement	6,000.00
Landscaping Services	144,000.00
Landscaping Supplies	1,200.00
Mangrove Trimming Expense	44,000.00
	10,800.00
Vacant Lot Maint Exp Homeowners	10,800.00
Yard Waste Disposal	12,000.00
	251,400.00
<b>Total Landscaping</b>	251,400.00
<b>Maintenance</b>	
R&M - A/C	600.00
R&M - Beach	2,400.00
R&M - Building	1,800.00
R&M - Electric & Lighting	1,800.00
R&M - Exterior Structures	1,200.00
R&M - Fixtures/Appliances/Furn.	450.00
R&M - Gate Monitoring	6,900.00
R&M - Gatehouse	1,200.00
R&M - Guardrails & Street Signs	600.00
R&M - Keys, Gate Pass Exp.	1,200.00

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R&M - Janitorial Services	3,600.00
R&M - Mailboxes	300.00
R&M - Roads & Sidewalks	600.00
R&M - Miscellaneous	10,000.00
<b>Total Maintenance</b>	<b>32,650.00</b>
<b>Utilities</b>	
Electric - Entrance #7680584-02	3,600.00
Electric - Ofc/Cbhs 7680582-02	900.00
Water - Entrance #038806	6,400.00
Water - Clubhouse #038699	600.00
Water - Reclaimed	600.00
<b>Total Utilities</b>	<b>12,100.00</b>
Operating Contingency	1,714.63
Reserve Funding Expense	84,000.00
U.S.Federal Income Tax	100.00
<b>Total Expense</b>	<b>477,449.09</b>
<b>Net Ordinary Income</b>	<b>-34,989.09</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Est Excess Funds from Prior Yr	167,727.09
<b>Total Other Income</b>	<b>167,727.09</b>
<b>Other Expense</b>	
Bad Debt Expense	132,738.00
<b>Total Other Expense</b>	<b>132,738.00</b>
<b>Net Other Income</b>	<b>34,989.09</b>
<b>Net Income</b>	<b>0.00</b>