

Shark Key Homeowner's Association
Profit & Loss Budget Overview
 January through December 2022

	Jan - Dec 22
Ordinary Income/Expense	
Income	
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	32,000.00
Assessment - Vacant Lot Maint	10,800.00
	444,460.00
Total Income	444,460.00
Gross Profit	444,460.00
Expense	
Administrative Expenses	
Professional Fees	
Accounting	3,400.00
Legal	4,000.00
Management Fees	53,581.00
	60,981.00
Total Professional Fees	60,981.00
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
	65,481.00
Total Administrative Expenses	65,481.00
Insurance	
Insurance - Crime	1,276.00
Insurance - Directors & Officer	1,959.00
Insurance - Flood	4,677.00
Insurance - General Liability	2,348.00
Insurance - Property	2,504.00
Insurance - Umbrella/Excess	3,309.00
Insurance - Windstorm	13,417.00
	29,490.00
Total Insurance	29,490.00
Landscaping	
Irrigation & Fountains	4,400.00
Lakes and algae control	15,000.00
Landscaping-Pest Control	3,600.00
Landscaping Replacement	15,000.00
Landscaping Services	144,000.00
Landscaping Supplies	1,200.00
Mangrove Trimming Expense	44,000.00
	250,000.00
Total Landscaping	250,000.00
Maintenance	
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
Total Maintenance	32,650.00
Utilities	
Electric - Entrance #7680584-02	3,600.00
Electric - Lagoon Aeration	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
Total Utilities	15,700.00
Operating Contingency	4,098.00
Reserve Funding Expense	93,131.00
U.S.Federal Income Tax	100.00
Total Expense	490,650.00
Net Ordinary Income	-46,190.00
Other Income/Expense	
Other Income	
Est Excess Funds from Prior Yr	176,773.00
Total Other Income	176,773.00
Other Expense	
Bad Debt Expense	130,583.00
Total Other Expense	130,583.00
Net Other Income	46,190.00
Net Income	0.00