

Shipyards Condominium Association
Profit & Loss Budget Overview
January through December 2025

	Jan - Dec 25
Ordinary Income/Expense	
Income	
Monthly Assessments	2,239,920.00
Interest Earned	20,000.00
Late Charges & Miscellaneous	884.12
Total Income	2,260,804.12
Expense	
Administrative	
Bank Service Charges	900.00
Division of Condominium Fee	750.00
Licenses and Permits	401.25
Office Supplies	300.00
Postage and Delivery	900.00
Printing and Reproduction	1,200.00
Total Administrative	4,451.25
Insurance	
Directors & Officers	2,864.00
Fidelity Bond	1,394.00
Flood	186,079.00
Legal Defense	3,721.00
Liability	34,142.00
Multi-Peril	77,804.00
Umbrella	3,987.00
Wind Insurance	717,167.69
Work Comp	432.00
Total Insurance	1,027,590.69
Professional Fees	
Mgmt, Maint, Landscaping	
Management Fees	192,456.26
Maintenance	76,648.08
Landscaping	58,196.68
Total Mgmt, Maint, Landscaping	327,301.02
Accounting	10,000.00
Legal Fees	10,920.25
Professionals	22,000.00
Operating Contingency	16,071.00
Total Professional Fees	386,292.27
Landscape Maintenance	
Fertilizers/Chemicals	910.86
Irrigation R&M	300.00

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Miscellaneous	40,715.14
Mulch & Peat	2,400.00
Pest Control	3,000.00
Plantings	1,500.00
Sod & Bedding Supplies	1,500.00
Tree Replacement	600.00
Tree Trimming	
Owners Tree Trimming	31,044.24
Tree Trimming - Other	<u>(6,000.00)</u>
Total Tree Trimming	<u>25,044.24</u>
Total Landscape Maintenance	75,970.24
Repair & Maintenance	
Electrical Repairs	1,800.00
Entry/Passage Repairs	900.00
Gate Repairs	1,800.00
Miscellaneous	2,400.00
Plumbing Repairs	1,200.00
Pool Maintenance	20,000.00
Walls, Fences, Sign Repairs	<u>1,800.00</u>
Total Repair & Maintenance	29,900.00
Maintenance Supplies	
Bulb Replacements	300.00
Cleaning Supplies	300.00
Paint & Supplies	<u>2,000.00</u>
Total Maintenance Supplies	2,600.00
Security	56,978.96
Reserve Funding Allocations	355,000.00
Taxes	
Federal	<u>7,000.00</u>
Total Taxes	7,000.00
Utilities	
Electric	12,643.61
Internet/TV	175,759.43
Trash	25,281.84
Water	<u>6,478.71</u>
Total Utilities	<u>220,163.59</u>
Total Expense	<u>2,165,947.00</u>

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	<u>Jan - Dec 25</u>
Net Ordinary Income	94,857.12
Other Income/Expense	
Other Income	
Other Income	
Est Excess Funds from Prior Yr	<u>145,142.88</u>
Total Other Income	<u>145,142.88</u>
Total Other Income	145,142.88
Other Expense	
Bad Debt and Operating Reserve	<u>240,000.00</u>
Total Other Expense	<u>240,000.00</u>
Net Other Income	<u>(94,857.12)</u>
Net Income	<u><u>0.00</u></u>