

**Sunset Marina Residences of Key West Condominium Assoc, Inc**  
**Profit & Loss Budget Overview**  
 January through December 2022

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	<b>Jan - Dec 22</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Assessments	837,286.24
Late Pmt/Ret Ck Fees	360.00
<b>Total Income</b>	837,646.24
<b>Gross Profit</b>	837,646.24
<b>Expense</b>	
Accounting	9,350.00
Insurance	225,112.97
Legal Fees	600.00
Licenses and Permits	300.00
<b>Maintenance</b>	
<b>Maintenance Payroll</b>	
Maintenance Wages	68,695.07
Maintenance Payroll Taxes	5,495.61
Payroll Processing Fees	1,800.00
Workers Comp Insurance	4,335.00
<b>Total Maintenance Payroll</b>	80,325.68
Boardwalk Maintenance	4,800.00
Condo Maintenance	12,000.00
Dock Maintenance	3,600.00
Elevator Maintenance	21,000.00
Fire Alarm & Equipment Maint.	18,000.00
Gate Maintenance	2,400.00
Landscaping	9,600.00
Lift Station Maintenance	3,600.00
Miscellaneous Maintenance	12,000.00
Painting/Paint Prep	600.00
Pest Control	6,000.00
Pool Maintenance	21,000.00
<b>Total Maintenance</b>	194,925.68
Management Fees	109,242.00
Office Expense	3,000.00
Postage and Delivery	300.00
<b>Utilities</b>	
Cable TV	30,000.00
Electric	26,000.00
Sewer	9,000.00
Telephone	4,800.00
Trash Removal	360.00
Water	6,000.00
<b>Total Utilities</b>	76,160.00
<b>Total Expense</b>	618,990.65
<b>Net Ordinary Income</b>	218,655.59
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Est Excess Funds from Prior Yea	265,152.80
Interest Income	150.00
Other Income	100.00
<b>Total Other Income</b>	265,402.80
<b>Other Expense</b>	
Bad Debt & Operating Expense	251,293.87

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	<u>Jan - Dec 22</u>
Contingency Expenses	45,764.52
Reserve Funding	187,000.00
Total Other Expense	484,058.39
Net Other Income	-218,655.59
Net Income	<u><u>0.00</u></u>