

Sunset Marina Residences of Key West Condominium Assoc, Inc
Profit & Loss Budget Overview
 January through December 2023

	Jan - Dec 23
Ordinary Income/Expense	
Income	
Assessments	921,014.86
Late Pmt/Ret Ck Fees	360.00
Total Income	921,374.86
Gross Profit	921,374.86
Expense	
Accounting	11,850.00
Insurance	268,667.38
Legal Fees	600.00
Licenses and Permits	300.00
Maintenance	
Maintenance Payroll	
Maintenance Wages	69,000.00
Maintenance Payroll Taxes	5,520.00
Payroll Processing Fees	1,800.00
Workers Comp Insurance	4,200.00
Total Maintenance Payroll	80,520.00
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
Total Maintenance	195,120.00
Management Fees	120,166.20
Office Expense	3,000.00
Postage and Delivery	300.00
Utilities	
Cable TV	33,000.00
Electric	26,000.00
Sewer	3,000.00
Telephone	4,800.00
Trash Removal	600.00
Water	3,000.00
Total Utilities	70,400.00
Total Expense	670,403.58
Net Ordinary Income	250,971.28
Other Income/Expense	
Other Income	
Est Excess Funds from Prior Yea	97,506.07
Interest Income	300.00
Other Income	100.00
Total Other Income	97,906.07
Other Expense	
Bad Debt & Operating Expense	92,137.49
Contingency Expenses	69,739.86
Reserve Funding	187,000.00
Total Other Expense	348,877.35
Net Other Income	-250,971.28
Net Income	0.00