

Coral Hammock Homeowner's Association, Inc.
Budget v. Actual

	Jan - Sept 2019		Budget	Budget			
	Actual	Budget	2019	2020			
Ordinary Income/Expense							
Income							
Assessment Fees							
Regular Assessment Fees	226,685	225,225	300,300	277,200	\$420	+ \$300	Legal Fees
Legal Assessment				198,000	\$300		
Special Assessment	96,698	-	-	-			
Total Assessment Fees	323,383	225,225	300,300	475,200			
Capital Contribution	3,480	2,250	3,000	3,000			
Clubhouse Rental Income	225	225	300	300			
Interest Earned	753	270	360	360			
Late Charges & Misc	700	900	1,200	1,200			
Total Income	328,541	228,870	305,160	480,060			
Expense							
Administrative							
Bank Charges	410	360	480	480			Acct. activity fees
Licenses & Fees	585	360	480	480			State of Florida
Miscellaneous	13	225	300	300			
Office Expenses	234	180	240	240			
Postage	151	450	600	600			
Printing	85	270	360	360			
Total Administrative	1,478	1,845	2,460	2,460			
Contingency Reserve	-	-	10,235	23,013			
Insurance							
D&O Insurance	915	924	924	924	1.00%		
Excess Liability	2,144	1,924	1,924	2,165	1.00%		
Fidelity Bond	667	674	674	674	1.00%		
Flood Insurance	1,220	1,226	1,226	1,244	2.00%		
General Liability	1,622	3,301	3,301	1,638	1.00%		
Legal Defense Insurance	720	-	-	727	1.00%		
Property/Wrap Insurance	580	581	581	586	1.00%		
Windstorm Insurance	4,507	4,821	4,821	4,868	8.00%		
Workers Compensation	-	-	781	713	1.00%		
Total Insurance	12,375	13,451	14,231	13,540			
Legal & Professional Fees							
CPA and Review Fees	3,500	2,438	3,250	3,250			Review and tax return
Legal Fees	86,600	17,325	23,100	198,000			Transient Rental matter
Management Fee	45,967	51,712	68,950	69,286			3.00%
Security	344	2,940	3,920	3,920			Event weeks
Total Legal & Professional Fees	136,411	74,415	99,220	274,456			
Repair & Maintenance							
Electrical	635	3,375	4,500	4,500			Regular maintenance
Gate Maintenance	125	1,800	2,400	2,400			Regular maintenance
Housekeeping Supplies	363	225	300	300			Regular maintenance
Landscape Contract	82,157	72,000	96,000	96,000			Regular maintenance
Maintenance Supplies	1,015	450	600	600			Regular maintenance
Monthly Maintenance	746	3,600	4,800	4,800			Regular maintenance
Pool Service & Supplies	12,257	13,500	18,000	18,000			Regular maintenance
Total Repair & Maintenance	97,299	94,950	126,600	126,600			
Reserves Funding Allocation	18,000	18,000	24,000	12,000			See detail sheet
Utilities							
Cable TV	2,509	2,475	3,300	3,300			
Electricity	6,153	6,975	9,300	9,300			
Sewer	2,703	1,800	2,400	2,400			
Trash	-	600	800	800			
Water	13,247	18,000	24,000	24,000			
Total Utilities	24,613	29,850	39,800	39,800			
Total Expense	290,177	232,511	316,546	491,869			
Net Ordinary Income	38,364	(3,641)	(11,386)	(11,809)			
Other Income/Expense							
Other Income							
Other Income							
Apartment Rental Income	18,900	16,200	21,600	21,600			
Est Excess Funds from Prior Yr		-	39,160	89,820			See detail sheet
Total Other Income	18,900	16,200	60,760	111,420			
Other Expense							
Other Expenses							
Apartment Rental Expense	479	2,700	3,600	3,600			
Bad Debt and Operating Reserve	-	-	45,774	-			
Income Tax	2,622	-	-	96,012			20%
Total Other Expenses	3,101	2,700	49,374	99,612			
Net Other Income	15,799	13,500	11,386	11,808			
Net Income	54,164	9,859	-	(0)			