

# Seacoast Gardens 3

## Budget vs. Actuals: Budget\_FY24\_P&L - FY24 P&L

January - December 2024

|  | TOTAL                 |                     |                     |                 |
|--|-----------------------|---------------------|---------------------|-----------------|
|  | ACTUAL                | BUDGET              | OVER BUDGET         | % OF BUDGET     |
| <b>Income</b>  |                       |                     |                     |                 |
| Revenue  |                       | 0.00                | 0.00                |                 |
| 40000 Owner Assessments  | 700,314.06            | 687,585.00          | 12,729.06           | 101.85 %        |
| 40002-00 Interest Earned   | 0.41                  |                     | 0.41                |                 |
| 40006 Special Assessment   | 81,559.87             | 83,332.56           | -1,772.69           | 97.87 %         |
| 40030 Screening Fees   | 675.00                | 400.00              | 275.00              | 168.75 %        |
| 40050 Laundry Income   | 17,760.65             | 20,000.00           | -2,239.35           | 88.80 %         |
| 40090 Grant Income   | 336,394.10            | 0.00                | 336,394.10          |                 |
| 40092-00 Cable Revenue   | 51,185.04             | 51,288.00           | -102.96             | 99.80 %         |
| <b>Total Revenue</b>   | <b>1,187,889.13</b>   | <b>842,605.56</b>   | <b>345,283.57</b>   | <b>140.98 %</b> |
| <b>Total Income</b>  | <b>\$1,187,889.13</b> | <b>\$842,605.56</b> | <b>\$345,283.57</b> | <b>140.98 %</b> |
| <b>GROSS PROFIT</b>  | <b>\$1,187,889.13</b> | <b>\$842,605.56</b> | <b>\$345,283.57</b> | <b>140.98 %</b> |
| <b>Expenses</b>  |                       |                     |                     |                 |
| Administrative   |                       | 0.00                | 0.00                |                 |
| 50004 Administration   |                       | 0.00                | 0.00                |                 |
| 50005 Accounting Fees  | 18,385.05             | 17,500.00           | 885.05              | 105.06 %        |
| 50015 Bank Charges   | 547.12                | 200.00              | 347.12              | 273.56 %        |
| 50045-00 Legal Fees  |                       | 3,000.00            | -3,000.00           |                 |
| 50048 Annual Condo Fees  | 340.00                | 300.00              | 40.00               | 113.33 %        |
| 50050-00 License, Taxes, Permits                                 | 550.25                | 500.00              | 50.25               | 110.05 %        |
| 50050-15 License, Taxes, Permit- Elevators                       | 150.00                | 200.00              | -50.00              | 75.00 %         |
| 50050-18 License, Taxes, Permit- Fire Alarm & Extinguisher Insp. |                       | 1,000.00            | -1,000.00           |                 |
| 50050-45 License, Taxes, Permit- Pool/Spa                        | 250.00                | 250.00              | 0.00                | 100.00 %        |
| 50053 Corporate Annual Rep                                       | 70.00                 | 65.00               | 5.00                | 107.69 %        |
| 50075 50% Office Supplies  | 2,550.56              | 2,000.00            | 550.56              | 127.53 %        |
| 50080 50% Postage & Mail   |                       | 500.00              | -500.00             |                 |
| 50100 Screening Fees   | 123.60                | 400.00              | -276.40             | 30.90 %         |
| 50104 Income Tax   |                       | 300.00              | -300.00             |                 |
| 50125 50% Web Page/ Internet                                     | 4,219.44              | 2,010.00            | 2,209.44            | 209.92 %        |
| <b>Total Administrative</b>                                      | <b>27,186.02</b>      | <b>28,225.00</b>    | <b>-1,038.98</b>    | <b>96.32 %</b>  |
| Contracts  |                       | 0.00                | 0.00                |                 |
| 60010 Alarm Services   | 1,853.10              | 7,000.00            | -5,146.90           | 26.47 %         |
| 60013 Cable Television   | 54,013.50             | 51,288.00           | 2,725.50            | 105.31 %        |
| 60035 Elevator Contract  | 3,557.44              | 4,320.00            | -762.56             | 82.35 %         |
| 60082 50% Internet Access  | 325.36                | 1,320.00            | -994.64             | 24.65 %         |
| 60090 50% Landscape  | 11,963.44             | 12,000.00           | -36.56              | 99.70 %         |
| 61010 50% Pest Control   | 2,003.76              | 2,250.00            | -246.24             | 89.06 %         |
| 61020 50% Pool/Spa Contract                                      | 10,300.00             | 9,000.00            | 1,300.00            | 114.44 %        |
| <b>Total Contracts</b>   | <b>84,016.60</b>      | <b>87,178.00</b>    | <b>-3,161.40</b>    | <b>96.37 %</b>  |
| Insurance  |                       |                     |                     |                 |
| 52030 Multiperil Insurance                                       | 245,593.23            | 265,000.00          | -19,406.77          | 92.68 %         |
| <b>Total Insurance</b>   | <b>245,593.23</b>     | <b>265,000.00</b>   | <b>-19,406.77</b>   | <b>92.68 %</b>  |

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January - December 2024

|   | TOTAL               |                     |                      |                 |
|---|---------------------|---------------------|----------------------|-----------------|
|   | ACTUAL              | BUDGET              | OVER BUDGET          | % OF BUDGET     |
| Interest Paid                             | 5,291.91            |                     | 5,291.91             |                 |
| Prior Year Activity                       |                     | 0.00                | 0.00                 |                 |
| 70298-00 Prior Year Expense               | 9,423.23            | 0.00                | 9,423.23             |                 |
| <b>Total Prior Year Activity</b>          | <b>9,423.23</b>     | <b>0.00</b>         | <b>9,423.23</b>      |                 |
| Repairs and Maintenance                   |                     | 0.00                | 0.00                 |                 |
| 70025 R&M-Building                        | 16,117.98           | 20,000.00           | -3,882.02            | 80.59 %         |
| 70040 R&M-Elevator                        | 2,898.47            | 6,000.00            | -3,101.53            | 48.31 %         |
| 70043-42 Repairs/Maintenance- Life Safety | 5,751.53            | 3,000.00            | 2,751.53             | 191.72 %        |
| 70072 Laundry Equipment Repairs           | 337.03              | 4,000.00            | -3,662.97            | 8.43 %          |
| 70096-00 R&M-50% Pool/Indoor              | 7,105.70            | 5,500.00            | 1,605.70             | 129.19 %        |
| 70100 R&M-50%-Pool Furn/Equip             | 1,687.36            | 1,000.00            | 687.36               | 168.74 %        |
| 70136 Landscaping Extras                  | 6,098.44            | 8,500.00            | -2,401.56            | 71.75 %         |
| 70137 Irrigation Repairs                  | 1,292.00            | 1,000.00            | 292.00               | 129.20 %        |
| 70176 50% Cleaning Supplies               | 6,410.66            | 9,500.00            | -3,089.34            | 67.48 %         |
| 70289-00 Contingency                      |                     | 10,000.00           | -10,000.00           |                 |
| <b>Total Repairs and Maintenance</b>      | <b>47,699.17</b>    | <b>68,500.00</b>    | <b>-20,800.83</b>    | <b>69.63 %</b>  |
| Reserve                                   |                     | 0.00                | 0.00                 |                 |
| Special Assessment                        |                     | 0.00                | 0.00                 |                 |
| Surfside Cam Fees                         |                     | 0.00                | 0.00                 |                 |
| 65000-00 Total Contracted Fees            | 136,070.19          | 142,419.96          | -6,349.77            | 95.54 %         |
| <b>Total Surfside Cam Fees</b>            | <b>136,070.19</b>   | <b>142,419.96</b>   | <b>-6,349.77</b>     | <b>95.54 %</b>  |
| Utilities                                 | 24,116.25           | 25,850.00           | -1,733.75            | 93.29 %         |
| 54070-06 50% Utilities- Clubhouse         | 7,837.80            | 9,000.00            | -1,162.20            | 87.09 %         |
| 54070-30 Water & Sewer- Irrigation        |                     | 1,100.00            | -1,100.00            |                 |
| 54080 50% Pool Heating & Grill Gas        | 2,783.98            | 7,000.00            | -4,216.02            | 39.77 %         |
| <b>Total Utilities</b>                    | <b>34,738.03</b>    | <b>42,950.00</b>    | <b>-8,211.97</b>     | <b>80.88 %</b>  |
| <b>Total Expenses</b>                     | <b>\$590,018.38</b> | <b>\$634,272.96</b> | <b>\$ -44,254.58</b> | <b>93.02 %</b>  |
| NET OPERATING INCOME                      | <b>\$597,870.75</b> | <b>\$208,332.60</b> | <b>\$389,538.15</b>  | <b>286.98 %</b> |
| Other Income                              |                     |                     |                      |                 |
| Interest Earned                           | 16,879.23           | 25,000.00           | -8,120.77            | 67.52 %         |
| <b>Total Other Income</b>                 | <b>\$16,879.23</b>  | <b>\$25,000.00</b>  | <b>\$ -8,120.77</b>  | <b>67.52 %</b>  |
| NET OTHER INCOME                          | <b>\$16,879.23</b>  | <b>\$25,000.00</b>  | <b>\$ -8,120.77</b>  | <b>67.52 %</b>  |
| NET INCOME                                | <b>\$614,749.98</b> | <b>\$233,332.60</b> | <b>\$381,417.38</b>  | <b>263.47 %</b> |