

Budget Summary Report

South Shores Community Association

Fiscal Year 2020 Budget - Copy

	2019 Budget	2020 Budget
Operating Revenue		
4110 - Monthly Assessments	490,344.00	460,840.00
4112 - Monthly Assessments-Stores	0.00	13,300.00
4113 - Monthly Assessments-Commercial	0.00	16,204.00
4810 - Interest/Dividend Income	300.00	300.00
Total Operating Revenue	490,644.00	490,644.00
Total SOUTH SHORES Income	490,644.00	490,644.00
Operating Expenses		
6044 - Insurance - D & O	11,000.00	11,000.00
6045 - Insurance - Liability	6,000.00	7,300.00
6047 - Insurance - Workers Comp	540.00	540.00
Total Operating Expenses	17,540.00	18,840.00
Utilities Expense		
6060 - Electricity	450.00	450.00
6081 - Water	120,000.00	120,000.00
Total Utilities Expense	120,450.00	120,450.00
Landscape Expenses		
6305 - Landscaping - Contract	90,000.00	108,140.00
6317 - Landscaping - Improvements	7,500.00	15,000.00
6320 - Landscaping - Repair/Supply	15,000.00	17,000.00
Total Landscape Expenses	112,500.00	140,140.00
Repairs and Maintenance		
6367 - R & M - General	6,000.00	10,000.00
6370 - R & M - Pest Control	3,000.00	5,016.00
Total Repairs and Maintenance	9,000.00	15,016.00
Administrative Expenses		
6405 - Management Fees	79,000.00	79,000.00
6406 - Resident Agent Fee	200.00	200.00
6407 - Ombudsman Fee	6,210.00	6,210.00
6409 - Secretary of State Filing	50.00	50.00
6431 - Legal	20,000.00	30,000.00
6433 - Accounting/Audit	1,700.00	1,825.00
6434 - Collection/Recovery Costs	2,500.00	2,500.00
6450 - Postage & Copies	11,000.00	13,000.00
6455 - CAI Expenses	500.00	500.00
6457 - Coupon Books	7,000.00	7,000.00
6458 - Community Events	10,000.00	10,000.00
6466 - Bad Debt	13,000.00	13,000.00
6467 - Miscellaneous Expense	1,000.00	1,000.00
6472 - Meeting Room Exp	1,500.00	1,500.00
Total Administrative Expenses	153,660.00	165,785.00

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	<u>2019 Budget</u>	<u>2020 Budget</u>
Other Expenses		
7040 - Transfers to Reserve Funds	0.00	30,413.00
Total Other Expenses	<u>0.00</u>	<u>30,413.00</u>
Total SOUTH SHORES Expense	<u>413,150.00</u>	<u>490,644.00</u>
Total Association Net Income / (Loss)	<u>77,494.00</u>	<u>0.00</u>

Scott Mayon 11/12/19