

**Shipyards Condominium Association  
Profit & Loss Budget Overview**

Cash Basis

	Jan - Dec 21
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Monthly Assessments	1,723,860.00
Interest Earned	1,200.00
Late Charges & Miscellaneous	1,200.00
<b>Total Income</b>	1,726,260.00
<b>Expense</b>	
<b>Administrative</b>	
Administrative Miscellaneous	600.00
Bank Service Charges	600.00
Division of Condominium Fee	750.00
Licenses and Permits	300.00
Office Supplies	300.00
Postage and Delivery	600.00
Printing and Reproduction	420.00
<b>Total Administrative</b>	3,570.00
<b>Insurance</b>	
Directors & Officers	1,957.00
Fidelity Bond	1,185.00
Flood	138,053.00
Liability	12,702.00
Life Insurance	347.00
Multi-Peril	439,510.00
Umbrella	3,702.00
Work Comp	644.00
<b>Total Insurance</b>	598,100.00
<b>Landscape Maintenance</b>	
Fertilizers/Chemicals	1,800.00
Irrigation R&M	300.00
Miscellaneous	600.00
Mulch & Peat	5,400.00
Pest Control	4,500.00
Plantings	3,000.00
Sod & Bedding Supplies	3,000.00
Tree Replacement	1,200.00
Tree Trimming	27,000.00
<b>Total Landscape Maintenance</b>	46,800.00
<b>Maintenance Supplies</b>	
Bulb Replacements	1,200.00
Cleaning Supplies	1,200.00
Paint & Supplies	4,800.00
<b>Total Maintenance Supplies</b>	7,200.00
<b>Professional Fees</b>	
Accounting	7,200.00
Legal Fees	1,200.00
Management Fees	295,823.00
Operating Contingency	20,806.00
<b>Total Professional Fees</b>	325,029.00
<b>Repair &amp; Maintenance</b>	
Electrical Repairs	3,300.00
Entry/Passage Repairs	2,400.00
Gate Repairs	1,800.00
Janitorial Exp	1,500.00
Miscellaneous	1,200.00
Plumbing Repairs	2,400.00
Pool Maintenance	24,000.00

**Shipyards Condominium Association  
Profit & Loss Budget Overview**

Cash Basis

	<b>Jan - Dec 21</b>
Walls, Fences, Sign Repairs	4,200.00
Total Repair & Maintenance	40,800.00
Reserve Funding Allocations	360,000.00
Security	
Security Reimbursement	125,160.00
Total Security	125,160.00
Utilities	
Cable	93,000.00
Electric	12,000.00
Trash	22,800.00
Water	12,000.00
Total Utilities	139,800.00
Total Expense	1,646,459.00
Net Ordinary Income	79,801.00
Other Income/Expense	
Other Income	
Other Income	
Est Excess Funds from Prior Yr	92,825.00
Total Other Income	92,825.00
Total Other Income	92,825.00
Other Expense	
Bad Debt and Operating Reserve	172,626.00
Total Other Expense	172,626.00
Net Other Income	(79,801.00)
Net Income	<b>0.00</b>