

Ocean Estates Neighborhood - Carino la Mer
PROPOSED Budget
January 1 - December 31, 2024

Line	Description	Adopted	Y-T-D	Projected	Yr. End	PROPOSED FY 2024		Assessment per Unit	
		FY 2023	31-Jul-23	12/31/2023	Variance	Annual	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
REVENUES									
Assessment Income									
1	40000 Assessments - 28 Units	96,096.00	56,056.00	96,096.00	-	105,841.41	8,820.12	3,780.00	315.00
2	TOTAL Assessment Income	96,096.00	56,056.00	96,096.00	-	105,841.41	8,820.12	3,780.00	315.00
Other Income									
3	40020 Allowance for Bad Debt	-	(970.01)	(1,662.87)	(1,662.87)	-	-	-	-
4	40060 Finance Charges	-	460.01	788.59	788.59	-	-	-	-
	40100 Interest	-	407.09	697.87	697.87	-	-	-	-
5	40110 Late Fees	-	510.00	874.29	874.29	-	-	-	-
6	TOTAL Other Income	-	407.09	697.88	697.88	-	-	-	-
7	TOTAL REVENUES	96,096.00	56,463.09	96,793.88	697.88	105,841.41	8,820.12	3,780.00	315.00
EXPENSES									
Administration									
8	50000 Audit & Tax Prep	973.00	1,011.06	1,733.25	760.25	973.00	81.08	34.80	2.90
9	50080 Management Fees	2,772.00	1,666.00	2,856.00	84.00	2,998.80	249.90	107.16	8.93
10	50120 Office Supplies	441.64	104.51	179.16	(262.48)	180.00	15.00	6.48	0.54
11	50140 Other Professional Fees	-	700.00	1,200.00	1,200.00	-	-	-	-
12	TOTAL Administration	4,186.64	3,481.57	5,968.41	1,781.77	4,151.80	345.98	148.44	12.37
Building & Grounds Maintenance									
13	51100 General Maintenance & Repair	315.00	-	315.00	-	315.00	26.25	11.28	0.94
14	51320 Irrigation Maintenance & Repair	682.00	829.02	1,421.18	739.18	682.00	56.83	24.36	2.03
15	51350 Landscape Maintenance - Contract	14,810.00	8,639.19	14,810.04	0.04	15,328.39	1,277.37	547.44	45.62
16	51360 Landscape Maintenance - Additional	735.00	-	735.00	-	-	-	-	-
17	51480 Walkover Maintenance	1,000.00	-	-	(1,000.00)	-	-	-	-
18	54030 Maintenance Engineer Reimbursement	5,569.00	3,248.00	5,568.00	(1.00)	6,053.00	504.42	216.12	18.01
19	TOTAL Building & Grounds Maintenance	23,111.00	12,716.21	22,849.22	(261.78)	22,378.39	1,864.87	799.20	66.60
Insurance									
20	53000 Reimbursement/Cost Share	1,358.00	543.55	931.80	(426.20)	1,240.68	103.39	44.28	3.69
21	TOTAL Insurance	1,358.00	543.55	931.80	(426.20)	1,240.68	103.39	44.28	3.69
Reserve Contributions									
Restricted Reserves									
22	60150 Entry Feature	1,144.00	1,144.00	1,144.00	-	6,858.12	571.51	244.92	20.41
23	60323 Lighting - Street Lights	136.00	136.00	136.00	-	811.72	67.64	29.04	2.42
24	60340 Mailboxes	-	-	-	-	-	-	-	-
25	60521 Driveways/Drains	572.00	572.00	572.00	-	3,429.70	285.81	122.52	10.21
26	60610 Walkovers ***	46,047.54	26,095.00	46,055.00	7.46	48,000.00	4,000.00	1,714.32	142.86
27	TOTAL Restricted	47,899.54	27,947.00	47,907.00	7.46	59,099.54	4,924.96	2,110.80	175.90
Unrestricted Reserves									
28	60300 Plant Replacement	2,574.00	1,498.00	2,568.00	(6.00)	-	-	-	-
29	60310 Legal	-	-	-	-	-	-	-	-
30	60345 Maintenance Contingency	8,957.00	5,222.00	8,952.00	(5.00)	-	-	-	-
31	60360 Natural Disaster	5,261.00	3,066.00	5,256.00	(5.00)	-	-	-	-
32	60615 Walkover Damage Allowance	-	-	-	-	16,791.00	1,399.25	599.64	49.97
33	TOTAL Unrestricted	16,792.00	9,786.00	16,776.00	(16.00)	16,791.00	1,399.25	599.64	49.97
34	TOTAL Reserve Contributions	64,691.54	37,733.00	64,683.00	(8.54)	75,890.54	6,324.21	2,710.44	225.87
Utilities									
35	52010 Electric	819.00	476.00	816.00	(3.00)	850.00	70.83	30.36	2.53
36	52082 Water & Sewer - Irrigation	1,930.08	755.32	1,294.83	(635.25)	1,330.00	110.83	47.52	3.96
37	TOTAL Utilities	2,749.08	1,231.32	2,110.83	(638.25)	2,180.00	181.67	77.88	6.49
38	TOTAL EXPENSES	96,096.26	55,705.65	96,543.26	447.00	105,841.41	8,820.12	3,780.24	315.02
39	NET BALANCE	(0.26)	757.44	250.62	250.88	-	-	(0.24)	(0.02)

The Budget of the Association may not provide for fully-funded reserve accounts for capital expenditures and deferred maintenance that may result in special assessments. Owners may elect to either waive or provide for fully-funded reserve accounts pursuant to statute upon obtaining the approval of a majority of the voting interest of the association by vote of the members at a meeting or by written consent.

Ocean Estates Neighborhood - Grand Mer
PROPOSED Budget
January 1 - December 31, 2024

Line	Description	Adopted	Y-T-D	Projected	Yr. End	PROPOSED FY 2024	
		FY 2023	31-Jul-23	12/31/2023	Variance	Annual	Monthly
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
REVENUES							
Assessment Income							
1	40000 Assessments	68,209.41	39,746.00	68,136.00	(73.41)	93,745.83	7,812.15
2	TOTAL Assessment Income	68,209.41	39,746.00	68,136.00	(73.41)	93,745.83	7,812.15
Other Income							
3	40020 Allowance for Bad Debt	-	(1,196.99)	(2,051.98)	(2,051.98)	-	-
4	40060 Finance Charges	-	656.99	1,126.27	1,126.27	-	-
5	40110 Late Fees	-	540.00	925.71	925.71	-	-
6	40150 Reimbursements	-	20.00	34.29	34.29	-	-
7	40200 Special Assessment	-	18,000.00	18,000.00	18,000.00	-	-
8	TOTAL Other Income	-	18,020.00	18,034.29	18,034.29	-	-
9	TOTAL REVENUES	68,209.41	57,766.00	86,170.29	17,960.88	93,745.83	7,812.15
EXPENSES							
Administration							
10	50000 Audit & Tax Prep	1,040.00	1,861.52	1,861.52	821.52	1,040.00	86.67
11	50080 Management Fees	2,970.00	1,785.00	3,060.00	90.00	3,213.00	267.75
12	50085 Management Fees - Other	-	43.80	-	-	-	-
13	50120 Office Supplies	374.78	171.83	294.57	(80.21)	200.00	16.67
14	50140 Other Professional Fees	-	1,000.00	1,000.00	1,000.00	-	-
15	50155 Service Fee - Bank	-	21.50	36.86	36.86	-	-
16	TOTAL Administration	4,384.78	4,883.65	6,252.95	1,868.17	4,453.00	371.08
Building & Grounds Maintenance: LC							
17	51481 Walkovers	1,250.00	-	1,250.00	-	-	-
18	54031 Maintenance Engineer Reimbursement	2,187.00	1,274.00	2,184.00	(3.00)	2,377.00	198.08
19	TOTAL Building & Grounds Maintenance: LC	3,437.00	1,274.00	3,434.00	(3.00)	2,377.00	198.08
Building & Grounds Maintenance: All							
20	51100 General Maintenance & Repair	900.00	-	900.00	-	900.00	75.00
21	51120 Maintenance Supplies	302.50	-	300.00	(2.50)	300.00	25.00
22	51320 Irrigation Maintenance & Repair	2,000.00	1,977.44	3,389.90	1,389.90	2,000.00	166.67
23	51350 Landscape Maintenance - Contract	19,141.00	11,165.56	19,140.96	(0.04)	19,810.89	1,650.91
24	51360 Landscape Maintenance - Additional	1,500.00	-	1,500.00	-	1,500.00	125.00
25	51480 Walkovers	-	-	-	-	-	-
26	54030 Maintenance Engineer Reimbursement	1,455.00	847.00	1,452.00	-	1,787.00	148.92
27	TOTAL Building & Grounds Maintenance	25,298.50	13,990.00	26,682.86	1,387.36	26,297.89	2,191.49
Insurance							
28	53000 Reimbursement/Cost Share	1,455.00	582.40	998.40	(456.60)	1,329.30	110.77
29	TOTAL Insurance	1,455.00	582.40	998.40	(456.60)	1,329.30	110.77
Other Expenses							
30	55090 SA Collected and Moved to Reserves	-	11,162.00	18,000.00	18,000.00	-	-
31	TOTAL Other Expenses	-	11,162.00	18,000.00	18,000.00	-	-

Ocean Estates Neighborhood - Grand Mer
PROPOSED Budget
January 1 - December 31, 2024

Line	Description	Adopted	Y-T-D	Projected	Yr. End	PROPOSED FY 2024	
		FY 2023	31-Jul-23	12/31/2023	Variance	Annual	Monthly
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
<u>Reserve Contributions</u>							
<u>Restricted Reserves</u>							
32	60150 Entry Feature	581.00	336.00	576.00	(5.00)	-	-
33	60323 Lighting - Street Lights	172.00	98.00	168.00	-	-	-
34	60520 Paving/Roads/Appurtances	1,817.00	1,057.00	1,812.00	(5.00)	380.16	31.68
35	60525 Pavers	380.16	224.00	384.00	3.84	1,817.20	151.43
36	60560 Bike Path	-	-	-	-	1,000.00	83.33
37	60610 Walkovers ***	14,400.00	8,400.00	14,400.00	-	48,000.00	4,000.00
38	TOTAL Restricted	17,350.16	10,115.00	17,340.00	(6.16)	51,197.36	4,266.45
<u>Unrestricted Reserves</u>							
39	60300 Plant Replacement	-	-	-	-	3,000.00	250.00
40	60310 Legal	980.43	574.00	984.00	3.57	-	-
41	60345 Maintenance Contingency	4,249.00	2,478.00	4,248.00	-	-	-
42	60360 Natural Disaster	5,320.00	3,101.00	5,316.00	(4.00)	-	-
	60615 Walkover Damage Allowance	-	-	-	-	-	-
43	TOTAL Unrestricted	10,549.43	6,153.00	10,548.00	(0.43)	3,000.00	250.00
44	TOTAL Reserve Contributions	27,899.59	16,268.00	27,888.00	(6.59)	54,197.36	4,516.45
<u>Utilities</u>							
45	52010 Electric	605.00	396.00	792.00	187.00	831.60	69.30
46	52082 Water & Sewer - Irrigation	5,129.00	2,028.42	4,056.84	(1,072.16)	4,259.68	354.97
47	TOTAL Utilities	5,734.00	2,424.42	4,848.84	(885.16)	5,091.28	424.27
48	TOTAL EXPENSES	68,208.87	50,584.47	88,105.05	19,904.18	93,745.83	7,812.15
49	NET BALANCE	0.54	7,181.53	(1,934.76)	(1,943.30)	-	-
50	<u>Allocation of Common and Limited Common Element Expenses</u>						93,745.83
51	Less: Limited Common Elements						(50,377.00)
52	Less: Other Income						-
53	Common Net Expenses						43,368.83
54	Net Monthly Expenses per unit (30 units)						120.47
55	Monthly Limited Common Expenses per Walkover (6 walkovers see Allocation below)						699.68
<u>Allocation of Monthly Walkover Expenses by Lot:</u>							
56	Lot 6						699.68
57	Lots 7, 8, 14						233.23
58	Lots 9, 15						349.84
59	Lots 10, 16						349.84
60	Lots 11, 17						349.84
61	Lots 12, 13						349.84
62	<u>Adopted Monthly Assessment Amounts:</u>		2024			2024	
			Adjusted			Adjusted	
63	Lots #01 thru #05	120.00	100.00	Lots #07, 08, & 14	354.00	367.00	
64	Lots #18 thru #30	120.00	100.00	Lots #09 thru #13	470.00	499.00	
65	Lot #06	820.00	899.00	Lots #15 thru #17	470.00	499.00	

Adjustments pursuant to resolution of the Board of Directors dated 11/20/20 - Adjustments to Grand Mer units through 2024

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Ocean Estates Neighborhood - Playa del Sur

PROPOSED Budget

January 1 - December 31, 2024

Line	Description	Adopted	Y-T-D	Projected	Yr. End	PROPOSED FY 2024		Assessment per Unit	
		FY 2023	31-Jul-23	12/31/2023	Variance	Annual	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
REVENUES									
Assessment Income - 43 Units									
1	40000 Assessments	207,948.00	121,303.00	207,948.00	-	207,948.00	17,329.00	4,836.00	403.00
2	TOTAL Assessment Income	207,948.00	121,303.00	207,948.00	-	207,948.00	17,329.00	4,836.00	403.00
Other Income									
3	40020 Allowance for Bad Debt	-	(606.51)	(1,039.73)	(1,039.73)	-	-	-	-
4	40060 Finance Charges	-	156.51	268.30	268.30	-	-	-	-
5	41000 Interest	-	320.15	548.83	548.83	-	-	-	-
6	40110 Late Fees	-	450.00	771.43	771.43	-	-	-	-
7	40200 Special Assessment	-	107,500.00	107,500.00	107,500.00	-	-	-	-
8	TOTAL Other Income	-	107,820.15	108,048.83	108,048.83	-	-	-	-
9	TOTAL REVENUES	207,948.00	229,123.15	315,996.83	108,048.83	207,948.00	17,329.00	4,836.00	403.00
EXPENSES									
Administration									
10	50000 Audit & Tax Prep	1,487.00	777.42	777.42	(709.58)	800.00	66.67	18.60	1.55
11	50080 Management Fees	4,257.00	2,558.50	4,386.00	129.00	4,605.30	383.78	107.16	8.93
12	50085 Management Fees - Other	-	156.95	269.06	269.06	-	-	-	-
13	50120 Office Supplies	966.27	523.43	897.31	(68.96)	900.70	75.06	21.00	1.75
14	50140 Other Professional Fees	-	1,000.00	1,714.29	1,714.29	-	-	-	-
15	50155 Service Fee - Bank	-	18.00	30.86	30.86	-	-	-	-
16	TOTAL Administration	6,710.27	5,034.30	8,074.94	1,364.67	6,306.00	525.50	146.76	12.23
Building & Grounds Maintenance - Ltd Comm									
17	51481 Walkover - LC	1,250.00	-	-	(1,250.00)	-	-	-	-
18	TOTAL Hurricane Matthew	1,250.00	-	-	(1,250.00)	-	-	-	-
Building & Grounds Maintenance									
19	51320 Irrigation Maintenance & Repair	2,500.00	1,520.23	2,606.11	106.11	2,500.00	208.33	58.08	4.84
20	51350 Landscape Maintenance - Contract	52,131.00	30,409.75	52,131.00	-	53,955.59	4,496.30	1,254.84	104.57
21	51360 Landscape Maintenance - Additional	2,500.00	1,122.00	1,923.43	(576.57)	2,500.00	208.33	58.08	4.84
22	54030 Maintenance Engineer Reimbursement	4,375.00	2,555.00	4,380.00	5.00	4,755.00	396.25	110.64	9.22
23	TOTAL Building & Grounds Maintenance	61,506.00	35,606.98	61,040.54	(465.46)	63,710.59	5,309.22	1,481.64	123.47
Insurance									
24	53000 Reimbursement/Cost Share	2,085.00	834.75	1,431.00	(654.00)	1,905.32	158.78	44.28	3.69
25	TOTAL Insurance	2,085.00	834.75	1,431.00	(654.00)	1,905.32	158.78	44.28	3.69
Other Expenses									
26	55030 Walkover Replacement Reimbursement	9,303.00	-	9,303.00	-	-	-	-	-
27	55090 SA Collected & Moved to Reserves	-	104,472.91	107,500.00	107,500.00	-	-	-	-
28	TOTAL Insurance	9,303.00	104,472.91	116,803.00	107,500.00	-	-	-	-
Reserve Contributions									
Restricted Reserves									
29	60150 Entry Feature	30.00	30.00	30.00	-	188.02	15.67	4.32	0.36
30	60323 Lighting - Street Lights	388.00	388.00	388.00	-	198.73	16.56	4.68	0.39
31	60520 Paving	8,520.60	4,548.26	8,519.56	(1.04)	10,867.09	905.59	252.72	21.06
32	60525 Pavers	104.00	104.00	104.00	-	142.92	11.91	3.36	0.28
33	60560 Sidewalks/Paths	248.00	248.00	248.00	-	-	-	-	-
34	60570 Signage	218.00	218.00	218.00	-	-	-	-	-
35	60610 Walkovers ***	86,541.00	50,484.07	86,544.07	3.07	48,000.00	4,000.00	1,116.24	93.02
36	TOTAL Restricted	96,049.60	56,020.33	96,051.63	2.03	59,396.76	4,949.73	1,381.32	115.11
Unrestricted Reserves									
37	60050 Bulkhead/Seawall	728.00	728.00	728.00	-	-	-	-	-
38	60300 Plant Replacement	1,036.00	1,036.00	1,036.00	-	3,000.00	250.00	69.72	5.81
39	60320 Lighting - Low Voltage	128.00	128.00	128.00	-	424.00	35.33	9.84	0.82
35	60345 Maintenance Contingency	982.00	982.00	982.00	-	-	-	-	-
36	60360 Natural Disaster	626.00	626.00	626.00	-	-	-	-	-
	60615 Walkover Damage Allowance	17,398.13	8,698.81	17,397.86	-	64,000.00	5,333.33	1,488.36	124.03
40	TOTAL Unrestricted	20,898.13	12,198.81	20,897.86	-	67,424.00	285.33	79.56	6.63
41	TOTAL Reserve Contributions	116,947.73	68,219.14	116,949.49	2.03	126,820.76	5,235.06	1,460.88	121.74
Utilities									
42	52010 Electric	540.00	399.43	684.74	144.74	870.00	72.50	20.28	1.69
43	52082 Water & Sewer - Irrigation	9,606.00	4,630.74	7,938.41	(1,667.59)	8,335.33	694.61	193.80	16.15
44	TOTAL Utilities	10,146.00	5,030.17	8,623.15	(1,522.85)	9,205.33	767.11	214.08	17.84
45	TOTAL EXPENSES	207,948.00	219,198.25	312,922.12	104,974.39	207,948.00	11,995.67	3,347.64	278.97
46	NET BALANCE	-	9,924.90	3,074.71	3,074.44	-	5,333.33	1,488.36	124.03

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										2024	
	Balance	Aug - Dec	Aug - Dec	Balance	Interest	Current	Component	Estimated	Remaining	Annual	
33											
34											
35	Description	31-Jul-23	Contribution	Expenditures	31-Dec-23	Adjustment	Reserve/YE	Cost	Life	Life	Contribution
36		(\$)	(\$)		(\$)	(\$)	(\$)	(\$)	(yrs)	(yrs)	(\$)
	Playa del Sur										
	<u>Restricted</u>										
37	Entry Feature	22,022.00	-	-	22,022.00	-	22,022.00	25,000.00	25	16	188.02
38	Lighting - Street Lights	10,008.24	-	-	10,008.24	-	10,008.24	12,800.00	25	16	198.73
39	Paving & Roads/Appurtances combined	75,049.05	3,971.30	-	79,020.35	-	79,020.35	188,617.00	20	11	10,867.09
40	Pavers	9,794.08	-	-	9,794.08	-	9,794.08	13,399.00	25	16	142.92
41	Sidewalks/Bike Path	35,081.87	-	-	35,081.87	-	35,081.87	1,000.00	-	-	-
42	Signage	5,452.34	-	-	5,452.34	-	5,452.34	4,000.00	25	-	-
43	Walkovers*	55,088.63	36,060.00	(36,551.00)	91,148.63	1,425.47	56,023.10	103,125.00	1	-	48,000.00
44	Total Restricted Reserves	212,496.21	40,031.30	(36,551.00)	252,527.51	1,425.47	217,401.98	347,941.00			59,396.76
	<u>Unrestricted</u>										
45	Bulkhead/Seawall	32,294.55	-	(20,012.93)	32,294.55	-	-	-	-	-	-
46	Plant Replacement & Irrigation	12,893.65	-	(7,990.19)	12,893.65	-	4,903.46	3,000.00	1	-	3,000.00
47	Lighting - Low Voltage	16,272.00	-	(10,082.25)	16,272.00	-	6,189.75	10,000.00	20	11	424.00
	Walkover Allowance NEW	-	-	-	-	-	-	48,000.00	1*	0*	-
48	Walkover Allowance DAMAGE	8,698.81	8,699.05	(17,398.00)	(0.14)	(0.14)	(0.28)	10,000.00	1*	0*	64,000.00
49	Maintenance Contingency	6,874.00	-	(6,874.00)	-	-	-	-	-	-	-
50	Professional Fees	1,032.00	-	(1,032.00)	-	-	-	-	-	-	-
51	Insurance	1,032.00	-	(1,032.00)	-	-	-	-	-	-	-
52	Lake Overlooks	1,602.55	-	(1,602.55)	-	-	-	-	-	-	-
53	Legal	2,088.66	-	(2,088.66)	-	-	-	-	-	-	-
54	Interest to be allocated	1,994.42	-	(1,994.42)	-	-	-	-	-	-	-
55	Natural Disaster	19,342.33	-	(19,342.00)	0.33	(0.33)	0.00	-	-	-	-
56	Total Unrestricted Reserves	104,124.97	8,699.05	(89,449.00)	61,460.39	(0.47)	11,092.93	71,000.00		90,361	67,424.00
	-7990.29										
57	Total Playa del Sur	316,621.18	48,730.35	(126,000.00)	313,987.90	1,425.00	228,494.91	418,941.00		301,364	126,820.76
58	Interest		1,425.00		1,425.00						115,953.67
		316,621.18									
59	Total: Ocean Estates	643,735.90	87,300.35		679,262.62	21,994.80	580,938.40	636,887.00		667,407	256,908.66