	Budget vs Actuals for 2024 Status as of 1/02/25							
BLI*	Description	Budget	Spent	Delta	Remarks			
1	Annual/Board Meeting Room	\$150.00	\$0.00	\$150.00	City of West Melbourne			
2	Electric - Gate House	\$650.00	\$491.60	\$158.40	FPL Electric Gatehouse			
3	Electric - Street Lights	\$4,500.00	\$4,490.96	\$9.04	Florida Power and Light			
4	Fence Repair	\$2,500.00	\$1,700.00	\$800.00	Secure Fence/Color Chameleon (note: See Sp Pjct for West Fence, Paint			
5	Fertilizer/Weed - Common Areas	\$1,800.00	\$1,490.00	\$310.00	ECOR Industries (Common Area)			
6	Gate House Decorations	\$550.00	\$158.97	\$391.03				
7	Gate Repairs & Maint	\$1,500.00	\$1,754.77	(\$254.77)	Automatic Access Systems (AAS)			
8	General Repairs & Maintenance	\$2,500.00	\$4,725.00	(\$2,225.00)	Repair & Painting to Tot Lot Atrium (rusted pillars posed risk			
9	Insurance	\$7,000.00	\$9,349.65	(\$2,349.65)	HOA INS broken into quarterly pymnts			
10	Lawn Maint & Landscaping	\$10,000.00	\$10,615.00	(\$615.00)	TK Property			
11	Legal Services	\$5,000.00	\$7,736.38	(\$2,736.38)	Schillinger & Coleman, PA			
12	Pond Maintenance	\$3,000.00	\$2,380.00	\$620.00				
13	Printing & Office Expenses	\$500.00	\$607.59	(\$107.59)	Various Line Items			
14	Sprinkler Repair & Maint	\$1,000.00	\$440.00	\$560.00	Brevard Sprinkler Repair			
15	Govt Tax/Fees: IRS, Brevard Property, State of FL	\$800.00	\$1,324.23	(\$524.23)	Govt Tax/Fees: IRS, Brevard Property, State of FL			
16	Telephone - Gate Ops	\$900.00	\$472.66	\$427.34	Community voice mail box			
17	Telephone - Help Line	\$155.00	\$160.57	(\$5.57)	Voicemail Service			
18	Tot Lot Project: Revitalize & Swing Set	\$0.00	\$0.00	\$0.00	Install materials (volunteer install)			
19	Accountant	\$1,500.00	\$215.00	\$1,285.00	Services for Tax Prep/Review			
	Total FY24 Operating Expenses	\$44,005.00	\$48,112.38	-\$4,107.38				
20	Fence Project: West fenceline	\$48,000.00	\$49,117.00	-\$1,117.00	March and May payments + Chameleon Paint (July/Aug)+Dec			
21	Gates & Walls Paint/Repair	\$4,000.00	\$4,375.00	-\$375.00	9/8/24recategorized costs from EXP to SP PJCT- see notes.			
22	Road Repairs	\$10,000.00	\$6,880.00	\$3,120.00	Selected patches approach for remediation			
23		\$0.00		\$0.00				
	Total FY24 Special Projects	\$62,000.00	\$60,372.00	\$1,628.00				
	TOTAL SPEND PLAN vs ACTUAL	\$106,005.00	\$108,484.38					

^{*}BLI = Budgeted Line Item

Note: THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

Financial Notes FY23 Budget:
These are expenses for fixing South Fence and Painting South Fence, Gate house & entrance wall. Hurricane Damage replacement.
Repair of Tot Lot atrium pillars in OCT and paintaing NOV expense for painting Tot Lot atrium. There was exposed rust and sharp edges that could have caused injury.
Insurance cost increased ~12.8% over 2024 due to wind coverage. For Oct 24-25: \$9,576.20 vs Oct 23-24: \$8,486.52. Structured into 4 pymntsto minimize impact to reserves.
Expenses for on-going litigation. In FY24 attempts for mediation failed and we were served formal notice of suit in August. Working with insurance to on coverage.
In December 2023, we received Annuity Income Tax Correction. IRS Amended return resulting in a tax refund of 468.19.
We experienced an unplanned increase in price of this service in FY24 Q2. We will overrun by under \$10 for the year. FY25 budget has been adjusted.
Started subscription service to Quickbooks and starting to establish our account there for monthly accounting and automated synchronization with the bank.
The West Fence project was paid as part of a Special Project, separate from BLI #4 which covered reparis (see above).
On September 8, re-categorized Gate House and Entrance Wall painting expenses from Chameleon from "Fence Repairs" (BLI #4) and re-categorized as "Special Project".
Based on options presented, selected minor repairs to key at risk spots around the community, preserving the integrity and longevity of the road.

= Budgeted Line Item

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RES

is	Amount		BLI	Monthly	Total	Reimbursements
Florida Power and Light	\$4,490.96		3	Jan	\$3,327.90	\$ 104.85
FPL Electric Gatehouse	\$491.60		2	Feb	\$4,269.88	\$ 79.82
TK Property	\$10,615.00		10	Mar	\$29,578.41	\$ 5.08
ECOR Industries (Common Area)	\$1,490.00		5	Apr	\$9,232.35	\$ 20.69
ECOR for Pond Maintenance	\$2,380.00		12	May	\$19,273.56	\$ 33.98
Brevard Sprinkler Repair	\$440.00		14	Jun	\$3,683.57	\$ 54.12
Automatic Access Systems (AAS)	\$1,754.77		7	Jul	\$4,551.48	\$ 57.66
Telephone Gate Ops (AAS)	\$472.66		16	Aug	\$1,757.65	
Legal Fees	\$7,736.38		11	Sept	\$9,709.17	\$ 166.36
Accounting Services	\$215.00	Check was rejected by bank for clerical issue, then processed by the ba	8	Oct	\$2,451.11	\$ 171.00
Secure Fence/XACT Fence	\$38,317.00	Payment for West Fence Renovation Special Project & Hurricane Wind Damage	4, 20	Nov	\$6,320.55	-
Voicemail Service	\$160.57	, , , , , , , , , , , , , , , , , , , ,	17	DEC	\$17,153.75	\$ 73.00
Florida Dept of State	\$70.00	Paid by Ken Wheeler and reimbursed to Ken Wheeler in Feb	15			1
IRS US Feds & Brevard Cty (Taxes)	\$848.00	,	15	Total	\$108,484.38	\$ 766.56
Whitmar Associates	\$0.00		19	As Of: 1/02/25	< UPDATE THIS	•
City of West Melbourne	\$0.00	NOTE: Chk #1017 not cancelled. Color Chameleon issued check to reverse double che	1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Color Chameleon	\$17,875.00	Painting of guard shack, front wall at entrance & tot lot Atrium	4	1		
Truist Banking & Investments	\$50.00	Banking fees	13	1		
Insurance - HOA Property	\$9,349.65		9	1		
Burton Asphalt	\$6,880.00	Roadwork special project	22			
Metal Tek	\$3,725.00	Sp Pjt: Final Payment for Tot Lot Picnic Area Metal cover repair	23	1		
Brevard County Tax Assessor	\$356.23		15	1		
Reimbursements	\$766.56					
Column Total	\$108,484.38			< Note:		
Reimbursements	Amount			Current	\$0.00	
Maria Cranmer/Bob Cranmer	\$158.97		6			
George Cronin	\$264.69		13			
Nilda Rosario	\$0.00					
Shari Parris	\$246.18		13			
Ken/Pam Wheeler	\$70.00	Payment for ST of FL Annual Charter Filing;	13			
Kathryn Almeida	\$39.06		13			
Nilda Rosario	\$0.00					
Ken Wheeler	\$57.66	July expense to repair mailbox	13			
Reimburse Column Total	\$766.56					
Sheet Totals	\$766.56	This is a checksum to verify sheets = summary				
Sheet Totals	\$108,484.38	This is a checksum to total on cell F16, accounts outstanding checks when cashed		<- Note: This total inc	ludes removing transfer	rs from checking to savings from to
				because I carry trans	fers out of checking as o	an expense that reduces cash, but i
Deposit	\$78,915.86	This is a checksum to verify sheets = summary		-		
Gate Clicker & Miscellaneous	\$24,242.78	3 Clickers & Check from Color Chameleon reversing double payment.				
Annual Dues	\$27,609.55					
Interest Income	\$25,139.75					
Total Deposits	\$76,992.08					
*BLI = Budgeted Line Item						

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Note: THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS REGARDING THOSE ITEMS. OWNERS MAY ELECT TO PROVIDE FOR FULLY FUNDED RESERVE ACCOUNTS UNDER SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

Total Paid	Amount	I		-	l	
Florida Power and Light	\$363.30					
FPL Electric Gatehouse	\$44.27					
TK Property Services LLC	\$820.00					
ECOR Industries (Common Areas)	\$260.00					
ECOR for Pond Maintenance	\$0.00					
Brevard Sprinkler Repair	\$0.00					
Automatic Access Systems	\$0.00					
Telephone Gate Ops (AAS)	\$0.00					
	\$0.00					
Legal Fees	1					
Accounting Service	\$17.50					
Secure Fence	\$0.00					
Voicemail Services	\$13.71					
XACT Fence Solutions	\$750.00					
Insurance - HOA Property	\$2,311.97					
Color Chameleon	\$12,500.00					
	4					
Reimbursements	\$73.00					
Total	\$17,153.75					
	ļ			ļ		
				1		
Bills Paid	Amount	Check #	Date	Invoice Number	Chk	Remarks
Monthly Payments						
Florida Power and Light	\$363.30	Debit	12/30/24	Ref:	Х	
FPL Electric Gatehouse	\$44.27	Debit	12/4/24	Ref: 0298534922	Х	
TK Property Services LLC	\$820.00	#976049	12/12/24	INV#: 3222	Х	Scheduled 12/5 for Payment on 12/12 Ref: WW2G1-RC12H
ECOR Industries (Common Areas)	\$150.00	##976046	12/12/24	Inv#: 483317	Х	Scheduled 11/20 for Payment on 12/12 Ref: WV4LX-2Q8PR
ECOR for Pond Maintenance	\$0.00		12/26/24	INV#: 484124	\$ 200.00	Scheduled 12/5 for Payment on 12/26 Ref: WW2GB-L5VGL
Brevard Sprinkler Repair	\$0.00					
Automatic Access Systems	\$0.00		11/30/24	INV#: 203517	\$ 68.95	Scheduled 11/30 for Payment on 12/18 Ref: WVG1R-JT2LT
Telephone Gate Ops (AAS)	\$0.00					
Accounting Service	\$17.50	ACH	12/9/24	Ref: 0335773964	Х	
Legal Fees	\$0.00		12/26/24	INV#: 1492	\$ 427.50	Scheduled 12/5 for Payment on 12/26 Ref: WW2GK-8Q7LK
Voicemail Service	\$13.71	Debit	12/24/24			
Automatic Access Systems Clickers	\$0.00					
	\$0.00					
First Insurance Funding	\$2,311.97	ACH	12/27/24	Ref: 0519553879	Х	
ECOR Industries (Common Areas)	\$110.00	#976047	12/16/24	Inv#: 483354	Х	Scheduled 11/20 for Payment on 12/13 Ref: WV4MC-6N8F1
XACT Fence Solutions	\$750.00	ACH	12/13/24	INV #: 1221, Ref: 0386566108	Х	FENCE REPAIR FOR WIND DAMAGE (see estimates in DEC folder)
Color Chameleon	\$6,000.00	#1038	12/9/24	Invoice: #2753	Х	West Fence Special Project: Staining Down Payment
Color Chameleon	\$6,500.00	#1040	12/23/24	In: #2766	Х	West Fence Special Project: Staining Final Payment
Others						, , ,
Maria Cranmer/Bob Cranmer	\$0.00					
Sandy Armstrong	\$0.00					
George Cronin	\$73.00	#1039	12/6/24	Receipt on file	Х	HOA Invoices & Stamps for annual dues
Shari Parris	\$0.00		, -, - :	,		р
Pam Wheeler	\$0.00	İ				
Kathryn Almeida	\$0.00	İ				
Nilda Rosario	\$0.00	İ				
Bob Arnold	\$0.00	İ				
	\$17,153.75	İ				
Deposit	\$20,996.40	İ				
Gate Clicker	\$25.00		12/13/24			652 SWD
Annual Dues	\$20,963.25		12/13/24			
Interest in money market acct	\$8.15	İ	,,-			On 12/19/2024 the interest rate changed from 1.23% to 0.95%
HOA Dues Deposit in CHK Traunch #1	\$10,182.15		12/13/24	1		17 Checks @ 598.95 (see HOA Dues workbook)
HOA Dues Deposit in CHK Traunch #2	\$10,781.10		12/27/24			18 Checks @ 598.95 (see HOA Dues workbook)
HOA Dues Deposit in CHK Traunch #3	\$0.00		12/2//24	1		
Transfer from INV ACCT to MM	\$10,000.00		12/3/24	Ref: 0288080661	Х	Moving funds from investment account to MM to cover expenses.
Transfer from MM to Checking	\$7,000.00		12/5/24	Ref: W012412050988517	X	Funds to cover West Fence Special Project & operating expenses
		1	12/0/24			
			12/15/24	Pof- 012/12/15/19/106960	V	
Transfer from Checking to MM	\$5,000.00		12/15/24	Ref: 0124121548106869	Х	Moving funds from checking to MM to earn higher interest.
Transfer from Checking to MM Interest in Investment Account	\$5,000.00 \$311.29		12/11/24	See Statement		Interest income accrued into the INV ACCT from CD's
Transfer from Checking to MM	\$5,000.00				X X X	

From November:

Outstanding Checks Total

Automatic Access Systems

Check # 58.95 #976042

Revenue & Expenses						
Deposits		Nov	Dec	Ne	New Balance	
Checking 3468	\$	860.18	\$33,988.25	\$	34,848.43	
Checking 6581 (MM)	\$	4,006.13	\$15,008.15	\$	19,014.28	
nvestment	\$	50,000.00	\$311.29	\$	50,311.29	
xpenses	Checkir	ng 3468	\$22,153.75		\$12,694.68	
	Checkir	ng 6581	\$13,010.00	\$	6,004.28	
	Investm	nent	\$10,000.00	\$	40,311.29	
Data Entry Dagld fram Man	thly State	na on to				

Bank Account						
Account		Nov	Dec	Cashflow		
Checking Account 1	\$	860.18	\$12,964.68	\$12,104.50		
Checking Account 2 (MM)	\$	4,006.13	\$6,004.28	\$1,998.15		
Investment	\$	50,000.00	\$40,311.29	-\$9,688.71		
Total		\$54,866.31	\$59,280.25	\$4,413.94		
			As of:	2-Jan		

NOTE: Current Outstanding		696.45	
December			
Total Outstanding Checks	Checks Outstanding	\$270.00	Check#
	ECOR Pond Mainentance	200	
	Automatic Access Systems	68.95	
	Book entry adjustment	1.05	

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