

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 painting 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 repairs (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

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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 bank	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			
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 check	1			
Color Chameleon	\$17,875.00	Painting of guard shack, front wall at entrance & tot lot Atrium	4			
Truist Banking & Investments	\$50.00	Banking fees	13			
Insurance - HOA Property	\$9,349.65		9			
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			
Brevard County Tax Assessor	\$356.23		15			
Reimbursements	\$766.56					
Column Total	\$108,484.38					
Reimbursements	Amount					
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				
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					

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<-- Note:

Current \$0.00

< Note: This total includes removing transfers from checking to savings from to because I carry transfers out of checking as an expense that reduces cash, but it

