

**Aquavista of Panama City Beach Owners Association, Inc.**

**2023 APPROVED BUDGET**

*APPROVED BY AV BOARD*

*M F Beane 11/17/22*

		2022	2022	2022	2022	2023
Account Name		Approved Budget	Actuals Jan thru Sep	Projected Oct thru Dec	Projected Year-End	Proposed Budget
<b>Income</b>						
<b>REVENUE</b>						
40100	Assessment Income	585,597.00	439,193.40	195,197.08	634,390.48	704,091.07
40101	Reserve Income	207,100.00	155,325.00	51,775.00	207,100.00	211,000.00
<b>Total REVENUE</b>		<b>792,697.00</b>	<b>594,518.40</b>	<b>246,972.08</b>	<b>841,490.48</b>	<b>915,091.07</b>
<b>OTHER REVENUE</b>						
40212	Interest Income-Owner's Fees	0.00	4,200.56	0.00	4,200.56	0.00
40220	Transfer Fees	0.00	250.00	50.00	300.00	0.00
41100	Interest - Operating	0.00	1,557.59	600.00	2,157.59	0.00
46101	Parking Passes	12,000.00	5,565.00	0.00	5,565.00	12,000.00
46150	Vending	650.00	217.51	65.00	282.51	500.00
46200	Beach Service	16,500.00	11,000.00	5,500.00	16,500.00	17,750.00
46212	Website Rental Listing	1,320.00	1,200.00	0.00	1,200.00	1,000.00
<b>Total OTHER REVENUE</b>		<b>30,470.00</b>	<b>23,990.66</b>	<b>6,215.00</b>	<b>30,205.66</b>	<b>31,250.00</b>
<b>Total Operating Income</b>		<b>823,167.00</b>	<b>618,509.06</b>	<b>253,187.08</b>	<b>871,696.14</b>	<b>946,341.07</b>
<b>Expense</b>						
<b>ADMINISTRATIVE</b>						
50015	CPA Fees	18,550.00	5,100.00	13,450.00	18,550.00	11,500.00
50016	Legal Fees	12,500.00	6,867.50	6,000.00	12,867.50	18,500.00
50510	Bank Fees	0.00	56.06	0.00	56.06	300.00
50512	Merchant Fees	0.00	251.33	0.00	251.33	0.00
50710	License, Taxes, Permits	10,000.00	1,000.70	450.00	1,450.70	5,500.00
50030	Professional Fees	0.00				20,000.00
50717	Sales Tax Expense	0.00	389.55	97.39	486.94	500.00
50720	Condo Annual Fee	0.00	340.00	0.00	340.00	340.00
50725	Corporate Annual Report	65.00	61.25	0.00	61.25	61.25
51750	Staff Bonuses					1,500.00
51005	Mileage Reimb	200.00	0.00	200.00	200.00	200.00
51011	Office Expense	1,000.00	753.68	300.00	1,053.68	1,000.00
51015	Printing/Postage	1,000.00	752.76	700.00	1,452.76	1,000.00
51110	Website	2,325.00	775.00	400.00	1,175.00	1,250.00
51215	Miscellaneous Expense	500.00	1,057.43	251.06	1,308.49	500.00
<b>Total ADMINISTRATIVE</b>		<b>46,140.00</b>	<b>17,405.26</b>	<b>21,848.45</b>	<b>39,253.71</b>	<b>62,151.25</b>
<b>INSURANCE</b>						
54110	Liability Insurance	10,961.00	8,418.42	3,741.52	12,159.94	15,199.93
54210	Umbrella Insurance	29,127.00	1,953.00	868.00	2,821.00	3,526.25
54310	Wind	126,640.00	111,605.67	49,602.52	161,208.19	201,510.24
54610	Flood Insurance	16,689.00	12,570.47	5,599.32	18,169.79	22,712.24
54910	Finance Charge	1,835.00	2,191.10	973.84	3,164.94	3,956.18
<b>Total INSURANCE</b>		<b>185,252.00</b>	<b>136,738.66</b>	<b>60,785.20</b>	<b>197,523.86</b>	<b>246,904.83</b>

**Aquavista of Panama City Beach Owners Association, Inc.**  
**2023 APPROVED BUDGET**

Account Name		2022 Approved Budget	2022 Actuals Jan thru Sep	2022 Projected Oct thru Dec	2022 Projected Year-End	2023 Proposed Budget
<b>UTILITIES</b>						
55017	Cable & Internet	68,000.00	61,120.57	17,907.12	79,027.69	83,000.00
55110	Electricity	25,500.00	16,303.15	5,000.00	21,303.15	20,000.00
55210	Water/Sewer	40,000.00	29,872.38	11,500.00	41,372.38	43,441.00
55410	Gas	9,000.00	6,088.75	500.00	6,588.75	15,000.00
55610	Trash	12,000.00	14,754.28	2,500.00	17,254.28	18,900.00
55910	Telephone	2,500.00	4,447.75	1,434.24	5,881.99	2,500.00
<b>Total UTILITIES</b>		<b>157,000.00</b>	<b>132,586.88</b>	<b>38,841.36</b>	<b>171,428.24</b>	<b>182,841.00</b>
<b>CONTRACTS</b>						
56010	Management & Accounting	50,000.00	34,109.28	15,159.68	49,268.96	50,000.00
56015	Maintenance Contract	107,560.00	77,185.55	28,944.58	106,130.13	115,000.00
56305	Elevator Contract	11,400.00	8,550.00	2,850.00	11,400.00	11,400.00
56410	Fire System	4,200.00	4,488.92	0.00	4,488.92	4,500.00
56510	Pest Control	5,400.00	3,696.30	1,840.00	5,536.30	5,533.80
56810	Security Services	8,500.00	8,262.09	0.00	8,262.09	9,000.00
<b>Total CONTRACTS</b>		<b>187,060.00</b>	<b>136,292.14</b>	<b>48,794.26</b>	<b>185,086.40</b>	<b>195,433.80</b>
<b>REPAIRS AND MAINTENANCE</b>						
61010	Building Maintenance	10,000.00	9,451.64	2,000.00	11,451.64	10,000.00
62111	R&M Pool/Spa/Fountain	5,000.00	5,358.69	500.00	5,858.69	6,000.00
62120	Irrigation	500.00	0.00	500.00	500.00	100.00
64115	Plumbing Repairs	1,000.00	2,141.00	11,104.00	13,245.00	2,000.00
65210	Elevator Repairs	5,000.00	10,554.37	2,000.00	12,554.37	4,000.00
65310	Fire System Repairs	5,000.00	7,005.81	1,000.00	8,005.81	3,000.00
66010	Gate Maintenance	2,000.00	698.50	500.00	1,198.50	2,000.00
67016	Landscaping	1,500.00	600.00	900.00	1,500.00	5,000.00
68011	General Maint Supplies	7,500.00	5,326.05	2,000.00	7,326.05	7,500.00
68013	Tools/Maintenance Durables	1,000.00	1,301.49	200.00	1,501.49	6,000.00
68023	Mats	2,115.00	1,075.41	0.00	1,075.41	2,410.20
<b>Total REPAIRS AND MAINTENANCE</b>		<b>40,615.00</b>	<b>43,512.96</b>	<b>20,704.00</b>	<b>64,216.96</b>	<b>48,010.20</b>
<b>RESERVE TRANSFERS</b>						
90005	Pooled Reserves	207,100.00	155,324.98	51,774.98	207,099.96	211,000.00
<b>Total RESERVE TRANSFERS</b>		<b>207,100.00</b>	<b>155,324.98</b>	<b>51,774.98</b>	<b>207,099.96</b>	<b>211,000.00</b>
<b>Total Operating Expense</b>		<b>823,167.00</b>	<b>621,860.88</b>	<b>242,748.25</b>	<b>864,609.13</b>	<b>946,341.07</b>
Total Operating Income		823,167.00	618,509.06	253,187.08	871,696.14	946,341.07
Total Operating Expense		823,167.00	621,860.88	242,748.25	864,609.13	946,341.07
<b>NOI - Net Operating Income</b>		<b>0.00</b>	<b>-3,351.82</b>	<b>10,438.83</b>	<b>7,087.01</b>	<b>0.00</b>

**2023 Assessment**

Budget	Annually
Operating	704,091.07
Reserve	211,000.00
	915,091.07

Bedrooms	Units	Share	Annually	Quarterly	Total Quarterly		
2	56	0.011263	Operating	7,930.18	1,982.54	2,576.67	577,173.56
			Reserve	2,376.49	594.12		
3	28	0.013188	Operating	9,285.55	2,321.39	3,017.06	337,910.19
			Reserve	2,782.67	695.67		
						915,083.75	

**2022 Assessment**

Budget	Annually
Operating	585,597.00
Reserve	207,100.00
	792,697.00

Bedrooms	Units	Share	Annually	Quarterly	Total Quarterly		
2	56	0.011263	Operating	6,595.58	1,648.89	2,232.04	499,976.19
			Reserve	2,332.57	583.14		
3	28	0.013188	Operating	7,722.85	1,930.71	2,613.52	292,714.47
			Reserve	2,731.23	682.81		
						792,690.66	