

Ocean Estates Neighborhood - Carino la Mer

Proposed Budget

January 1 - December 31, 2025

Line	Description	Adopted	Y-T-D	Projected	Yr. End	Proposed FY 2025		Assessment per Unit	
		FY 2024	31-Jul-24	12/31/2024	Variance	Annual	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
REVENUES									
Assessment Income									
1	40000 Assessments - 28 Units	105,841.41	61,740.00	105,840.00	(1.41)	105,841.41	8,820.12	3,780.00	315.00
2	TOTAL Assessment Income	105,841.41	61,740.00	105,840.00	(1.41)	105,841.41	8,820.12	3,780.00	315.00
Other Income									
3	40020 Allowance for Bad Debt	-	-	-	-	-	-	-	-
4	40060 Finance Charges	-	393.19	674.04	674.04	-	-	-	-
	40100 Interest	-	145.57	249.55	249.55	-	-	-	-
5	40110 Late Fees	-	600.00	1,028.57	1,028.57	-	-	-	-
6	TOTAL Other Income	-	1,138.76	1,952.16	1,952.16	-	-	-	-
7	TOTAL REVENUES	105,841.41	62,878.76	107,792.16	1,950.75	105,841.41	8,820.12	3,780.00	315.00
EXPENSES									
Administration									
8	50000 Audit & Tax Prep	973.00	1,066.86	1,828.90	855.90	1,950.00	162.50	69.60	5.80
9	50080 Management Fees	2,998.80	1,749.30	2,998.80	-	3,148.74	262.40	112.44	9.37
10	50120 Office Supplies	180.00	66.12	113.35	(66.65)	181.07	15.09	6.48	0.54
11	50140 Other Professional Fees	-	-	-	-	-	-	-	-
12	TOTAL Administration	4,151.80	2,882.28	4,941.05	789.25	5,279.81	439.98	188.52	15.71
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	260.52	446.61	(235.39)	682.00	56.83	24.36	2.03
15	51350 Landscape Maintenance - Contract	15,328.39	8,941.94	15,329.04	0.65	15,559.00	1,296.58	555.72	46.31
16	51360 Landscape Maintenance - Additional	-	-	-	-	-	-	-	-
17	51480 Walkover Maintenance	-	-	-	-	-	-	-	-
18	54030 Maintenance Engineer Reimbursement	6,053.00	-	6,053.00	-	6,053.00	504.42	216.12	18.01
19	TOTAL Building & Grounds Maintenance	22,378.39	9,202.46	22,143.65	(234.74)	22,609.00	1,884.08	807.48	67.29
Insurance									
20	53000 Reimbursement/Cost Share	1,240.68	644.90	1,240.68	-	1,426.78	118.90	51.00	4.25
21	TOTAL Insurance	1,240.68	644.90	1,240.68	-	1,426.78	118.90	51.00	4.25
Reserve Contributions									
Restricted Reserves									
22	60150 Entry Feature	6,858.12	4,004.00	6,858.12	-	7,284.00	607.00	260.16	21.68
23	60323 Lighting - Street Lights	811.72	476.00	811.72	-	-	-	-	-
24	60340 Mailboxes	-	-	-	-	-	-	-	-
25	60521 Driveways/Drains	3,429.70	2,002.00	3,429.70	-	3,528.00	294.00	126.00	10.50
26	60610 Walkovers ***	48,000.00	28,000.00	48,000.00	-	48,000.00	4,000.00	1,714.32	142.86
27	TOTAL Restricted	59,099.54	34,482.00	59,099.54	-	58,812.00	4,901.00	2,100.48	175.04
Unrestricted Reserves									
28	60300 Plant Replacement	-	-	-	-	-	-	-	-
29	60310 Legal	-	-	-	-	-	-	-	-
30	60345 Maintenance Contingency	-	-	-	-	-	-	-	-
31	60360 Natural Disaster	-	-	-	-	-	-	-	-
32	60615 Walkover Damage Allowance	16,791.00	9,793.00	16,791.00	-	15,575.00	1,297.92	556.20	46.35
33	TOTAL Unrestricted	16,791.00	9,793.00	16,791.00	-	15,575.00	1,297.92	556.20	46.35
34	TOTAL Reserve Contributions	75,890.54	44,275.00	75,890.54	-	74,387.00	6,198.92	2,656.68	221.39
Utilities									
35	52010 Electric	850.00	463.86	795.19	(54.81)	874.71	72.89	31.20	2.60
36	52082 Water & Sewer - Irrigation	1,330.00	670.36	1,149.19	(180.81)	1,264.11	105.34	45.12	3.76
37	TOTAL Utilities	2,180.00	1,134.22	1,944.38	(235.62)	2,138.82	178.24	76.32	6.36
38	TOTAL EXPENSES	105,841.41	58,138.86	106,160.30	318.89	105,841.41	8,820.12	3,780.00	315.00
39	NET BALANCE	-	4,739.90	1,631.86	1,631.86	-	-	-	-

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 vot of the members at a meeting or by written consent.

Ocean Estates Neighborhood - Grand Mer
Proposed Budget
January 1 - December 31, 2025

Line	Description	Adopted	Y-T-D	Projected	Yr. End	Proposed FY 2025	
		FY 2024	31-Jul-24	12/31/2024	Variance	Annual	Monthly
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
REVENUES							
Assessment Income							
1	40000 Assessments	93,745.83	54,544.00	93,504.00	(241.83)	93,565.73	7,797.14
2	TOTAL Assessment Income	93,745.83	54,544.00	93,504.00	(241.83)	93,565.73	7,797.14
Other Income							
3	40060 Finance Charges	-	1,003.82	1,720.83	1,720.83	-	-
	40100 Interest	-	1.32	2.26	2.26	-	-
4	40110 Late Fees	-	300.00	514.29	514.29	-	-
5	40150 Reimbursements	-	55.00	94.29	94.29	-	-
6	TOTAL Other Income	-	1,360.14	2,331.67	2,331.67	-	-
7	TOTAL REVENUES	93,745.83	55,904.14	95,835.67	2,089.84	93,565.73	7,797.14
EXPENSES							
Administration							
8	50000 Audit & Tax Prep	1,040.00	1,143.45	1,861.52	821.52	1,950.00	162.50
9	50080 Management Fees	3,213.00	1,874.25	3,213.00	-	3,373.65	281.14
10	50085 Management Fees - Other	-	-	-	-	-	-
11	50120 Office Supplies	200.00	77.25	132.43	(67.57)	150.00	12.50
12	50140 Other Professional Fees	-	-	-	-	-	-
13	50155 Service Fee - Bank	-	-	-	-	-	-
14	TOTAL Administration	4,453.00	3,094.95	5,206.95	753.95	5,473.65	456.14
Building & Grounds Maintenance: LC							
15	51481 Walkovers	-	-	-	-	-	-
16	54031 Maintenance Engineer Reimbursement	2,377.00	-	2,377.00	-	2,377.00	198.08
17	TOTAL Building & Grounds Maintenance: LC	2,377.00	-	2,377.00	-	2,377.00	198.08
Building & Grounds Maintenance: All							
18	51100 General Maintenance & Repair	900.00	-	900.00	-	900.00	75.00
19	51120 Maintenance Supplies	300.00	116.42	300.00	-	150.00	12.50
20	51320 Irrigation Maintenance & Repair	2,000.00	518.49	888.84	(1,111.16)	1,000.00	83.33
21	51350 Landscape Maintenance - Contract	19,810.89	11,557.00	19,812.00	1.11	20,107.00	1,675.58
22	51360 Landscape Maintenance - Additional	1,500.00	-	1,500.00	-	1,500.00	125.00
23	51480 Walkovers	-	-	-	-	-	-
24	54030 Maintenance Engineer Reimbursement	1,787.00	-	1,787.00	-	1,787.00	148.92
25	TOTAL Building & Grounds Maintenance	26,297.89	12,191.91	25,187.84	(1,110.05)	25,444.00	2,120.33
Insurance							
26	53000 Reimbursement/Cost Share	1,329.30	691.01	1,184.59	(144.71)	1,528.70	127.39
27	TOTAL Insurance	1,329.30	691.01	1,184.59	(144.71)	1,528.70	127.39

Ocean Estates Neighborhood - Grand Mer
Proposed Budget
January 1 - December 31, 2025

Line	Description	Adopted	Y-T-D	Projected	Yr. End	Proposed FY 2025	
		FY 2024	31-Jul-24	12/31/2024	Variance	Annual	Monthly
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
<u>Reserve Contributions</u>							
<u>Restricted Reserves</u>							
28	60150 Entry Feature	-	-	-	-	-	-
29	60323 Lighting - Street Lights	-	-	-	-	-	-
30	60520 Paving/Roads/Appurtances	380.16	256.00	380.16	-	-	-
31	60525 Pavers	1,817.20	1,208.00	1,817.20	-	-	-
32	60560 Bike Path	1,000.00	664.00	1,000.00	-	-	-
33	60610 Walkovers ***	48,000.00	32,000.00	48,000.00	-	50,406.17	4,200.51
34	TOTAL Restricted	51,197.36	34,128.00	51,197.36	-	50,406.17	4,200.51
<u>Unrestricted Reserves</u>							
35	60300 Plant Replacement	3,000.00	2,000.00	3,000.00	-	3,000.00	250.00
36	60310 Legal	-	-	-	-	-	-
37	60345 Maintenance Contingency	-	-	-	-	-	-
38	60360 Natural Disaster	-	-	-	-	-	-
	60615 Walkover Damage Allowance	-	-	-	-	-	-
39	TOTAL Unrestricted	3,000.00	2,000.00	3,000.00	-	3,000.00	250.00
40	TOTAL Reserve Contributions	54,197.36	36,128.00	54,197.36	-	53,406.17	4,450.51
<u>Utilities</u>							
41	52010 Electric	831.60	335.43	670.86	(160.74)	737.95	61.50
42	52082 Water & Sewer - Irrigation	4,259.68	2,090.12	4,180.24	(79.44)	4,598.26	383.19
43	TOTAL Utilities	5,091.28	2,425.55	4,851.10	(240.18)	5,336.21	444.68
44	TOTAL EXPENSES	93,745.83	54,531.42	93,004.84	(740.99)	93,565.73	7,797.14
45	NET BALANCE	-	1,372.72	2,830.83	2,830.83	-	-
46	<u>Allocation of Common and Limited Common Element Expenses</u>						93,565.73
47	Less: Limited Common Elements						(50,406.17)
48	Less: Other Income						-
49	Common Net Expenses						43,159.56
50	Net Monthly Expenses per unit (30 units)						119.89
51	Monthly Limited Common Expenses per Walkover (6 walkovers see Allocation below)						700.09
<u>Allocation of Monthly Walkover Expenses by Lot:</u>							
52	Lot 6						700.09
53	Lots 7, 8, 14						233.36
54	Lots 9, 15						350.04
55	Lots 10, 16						350.04
56	Lots 11, 17						350.04
57	Lots 12, 13						350.04
58	<u>Adopted Monthly Assessment Amounts:</u>		<u>2025 Adjusted</u>			<u>2025 Adjusted</u>	
59	Lots #01 thru #05	120.00	120.00	Lots #07, 08, & 14		353.00	353.00
60	Lots #18 thru #30	120.00	120.00	Lots #09 thru #13		470.00	470.00
61	Lot #06	819.00	819.00	Lots #15 thru #17		470.00	470.00

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, 2025

Line	Description	Adopted	Y-T-D	Projected	Yr. End	Proposed FY 2025		Assessment per Unit	
		FY 2024	31-Jul-24	12/31/2024	Variance	Annual	Monthly	Annual	Monthly
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
REVENUES									
Assessment Income - 43 Units									
1	40000 Assessments	207,948.00	118,885.00	207,948.00	-	207,948.00	17,329.00	4,836.00	403.00
2	TOTAL Assessment Income	207,948.00	118,885.00	207,948.00	-	207,948.00	17,329.00	4,836.00	403.00
Other Income									
3	40020 Allowance for Bad Debt	-	-	-	-	-	-	-	-
4	40060 Finance Charges	-	20.84	35.73	35.73	-	-	-	-
5	41000 Interest	-	1,263.51	2,166.02	2,166.02	-	-	-	-
6	40110 Late Fees	-	60.00	102.86	102.86	-	-	-	-
7	40150 Reimbursements	-	20.00	20.00	20.00	-	-	-	-
8	TOTAL Other Income	-	1,364.35	2,324.61	2,324.61	-	-	-	-
9	TOTAL REVENUES	207,948.00	120,249.35	210,272.61	2,324.61	207,948.00	17,329.00	4,836.00	403.00
EXPENSES									
Administration									
10	50000 Audit & Tax Prep	800.00	1,639.69	1,639.69	839.69	1,650.00	137.50	38.40	3.20
11	50080 Management Fees	4,605.30	2,686.67	4,605.72	0.42	4,836.01	403.00	112.44	9.37
12	50085 Management Fees - Other	-	-	-	-	-	-	-	-
13	50120 Office Supplies	900.70	95.11	163.05	(737.65)	692.34	57.70	16.08	1.34
14	50140 Other Professional Fees	-	-	-	-	-	-	-	-
15	50155 Service Fee - Bank	-	20.00	34.29	34.29	-	-	-	-
16	TOTAL Administration	6,306.00	4,441.47	6,442.75	136.75	7,178.35	598.20	166.92	13.91
Building & Grounds Maintenance - Ltd Comm									
17	51481 Walkover - LC	-	-	-	-	-	-	-	-
18	TOTAL Hurricane Matthew	-	-	-	-	-	-	-	-
Building & Grounds Maintenance									
19	51320 Irrigation Maintenance & Repair	2,500.00	1,077.24	1,846.70	(653.30)	2,500.00	208.33	58.08	4.84
20	51350 Landscape Maintenance - Contract	53,955.59	31,473.75	53,955.00	(0.58)	54,764.00	4,563.67	1,273.56	106.13
21	51360 Landscape Maintenance - Additional	2,500.00	390.55	669.51	(1,830.49)	2,500.00	208.33	58.08	4.84
22	54030 Maintenance Engineer Reimbursement	4,755.00	-	4,755.00	-	4,755.00	396.25	110.64	9.22
23	TOTAL Building & Grounds Maintenance	63,710.59	32,941.54	61,226.21	(2,484.38)	64,519.00	5,376.58	1,500.36	125.03
Insurance									
24	53000 Reimbursement/Cost Share	1,905.32	990.43	1,697.88	(207.44)	1,905.32	158.78	44.28	3.69
25	TOTAL Insurance	1,905.32	990.43	1,697.88	(207.44)	1,905.32	158.78	44.28	3.69
Reserve Contributions									
Restricted Reserves									
26	60150 Entry Feature	188.02	112.00	188.02	-	216.00	18.00	5.04	0.42
27	60323 Lighting - Street Lights	198.73	119.00	198.73	-	192.00	16.00	4.44	0.37
28	60520 Paving	10,867.09	6,342.00	10,867.09	-	9,492.00	791.00	220.80	18.40
29	60525 Pavers	142.92	84.00	142.92	-	240.00	20.00	5.64	0.47
30	60560 Sidewalks/Paths	-	-	-	-	-	-	-	-
31	60570 Signage	-	-	-	-	-	-	-	-
32	60610 Walkovers ***	48,000.00	28,000.00	48,000.00	-	48,000.00	4,000.00	1,116.24	93.02
33	TOTAL Restricted	59,396.76	34,657.00	59,396.76	-	58,140.00	4,845.00	1,352.16	112.68
Unrestricted Reserves									
34	60050 Bulkhead/Seawall	-	-	-	-	-	-	-	-
35	60300 Plant Replacement	3,000.00	1,750.00	3,000.00	-	3,000.00	250.00	69.72	5.81
36	60320 Lighting - Low Voltage	424.00	245.00	424.00	-	-	-	-	-
35	60345 Maintenance Contingency	-	-	-	-	-	-	-	-
36	60360 Natural Disaster	-	-	-	-	-	-	-	-
	60615 Walkover Damage Allowance	64,000.00	37,331.00	64,000.00	-	64,000.00	5,333.33	1,488.36	124.03
37	TOTAL Unrestricted	67,424.00	39,326.00	67,424.00	-	67,000.00	5,583.33	1,558.08	129.84
38	TOTAL Reserve Contributions	126,820.76	73,983.00	126,820.76	-	125,140.00	10,428.33	2,910.24	242.52
Utilities									
39	52010 Electric	870.00	390.62	669.63	(200.37)	870.00	72.50	20.28	1.69
40	52082 Water & Sewer - Irrigation	8,335.33	4,213.18	7,222.59	(1,112.74)	8,335.33	694.61	193.80	16.15
41	TOTAL Utilities	9,205.33	4,603.80	7,892.22	(1,313.11)	9,205.33	767.11	214.08	17.84
42	TOTAL EXPENSES	207,948.00	116,960.24	204,079.82	(3,868.18)	207,948.00	17,329.00	4,835.88	402.99
43	NET BALANCE	-	3,289.11	6,192.79	6,192.79	-	-	0.12	0.01

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										2025	
	Balance	Aug - Dec	Aug - Dec	Balance	Interest	Current	Component	Estimated	Remaining	Annual	
34											
35											
36	Description	31-Jul-24	Contribution	Expenditures	31-Dec-24	Adjustment	Reserve/YE	Cost	Life	Life	Contribution
37		(\$)	(\$)		(\$)	(\$)	(\$)	(\$)	(yrs)	(yrs)	(\$)
	Playa del Sur										
	<u>Restricted</u>										
38	Entry Feature	22,134.00	76.02	-	22,210.02	-	22,210.02	25,750.00	25	16	216.00
39	Lighting - Street Lights	10,127.24	79.73	-	10,206.97	-	10,206.97	13,184.00	25	16	192.00
40	Paving & Roads/Appurtances combined	85,361.83	4,525.09	-	89,886.92	-	89,886.92	194,275.51	20	11	9,492.00
41	Pavers	9,878.08	58.92	-	9,937.00	-	9,937.00	13,800.97	25	16	240.00
42	Sidewalks/Bike Path	35,081.87	-	-	35,081.87	-	35,081.87	1,030.00	-	-	-
43	Signage	5,452.34	-	-	5,452.34	-	5,452.34	4,120.00	25	-	-
44	Walkovers*	(17,296.23)	20,000.00	5,755.21	2,703.77	15,321.43	23,780.41	106,218.75	1	-	48,000.00
45	Total Restricted Reserves	150,739.13	24,739.76	5,755.21	175,478.89	15,321.43	196,555.53	358,379.23			58,140.00
	<u>Unrestricted</u>										
46	Bulkhead/Seawall	32,294.55	-	-	32,294.55	-	-	-	-	-	-
47	Plant Replacement & Irrigation	13,295.45	1,250.00	-	14,545.45	-	14,545.45	3,090.00	1	-	3,000.00
48	Lighting - Low Voltage	16,517.00	179.00	-	16,696.00	-	16,696.00	10,300.00	20	10	-
49	Walkover Allowance NEW	-	-	-	-	-	-	49,440.00	1*	0*	-
50	Walkover Allowance DAMAGE	46,030.43	26,669.00	-	72,699.43	-	72,699.43	10,300.00	1*	0*	64,000.00
51	Maintenance Contingency	-	-	-	-	-	-	-	-	-	-
52	Professional Fees	1,032.00	-	(1,032.00)	-	-	-	-	-	-	-
53	Insurance	1,032.00	-	(1,032.00)	-	-	-	-	-	-	-
54	Lake Overlooks	1,602.45	-	(1,602.55)	(0.10)	-	(0.10)	-	-	-	-
55	Legal	2,088.66	-	(2,088.66)	-	-	-	-	-	-	-
56	Interest to be allocated	-	-	-	-	-	-	-	-	-	-
57	Natural Disaster	-	-	-	-	-	-	-	-	-	-
58	Total Unrestricted Reserves	113,892.54	28,098.00	(5,755.21)	136,235.33	-	103,940.78	73,130.00		90,361	67,000.00
59	Total Playa del Sur	264,631.67	52,837.76	-	311,714.22	15,321.43	300,496.31	431,509.23		301,364	125,140.00
	Interest	8,937.50	6,383.93		15,321.43						
	Due to Capital Contributions	8,346.71									
		281,915.88									
60	Total: Ocean Estates	621,922.68	102,522.66		722,343.98	64,032.50	759,837.14	655,993.61		667,407	252,603.00