

Sandestin Owners Association, Inc.
2024 Budget approved by BOD 9.28.23

	2024 Budget	2023 Budget	Var 24 Bud to 23 Bud Fav/(Unfav)
06000 Assessment Revenue	\$ 9,408,564	\$ 8,836,464	572,100
06010 Assess Discount - Owner Prepay	(78,057)	(75,403)	(2,654)
06075 Reeves Road Rental Income	26,400	24,000	2,400
06090 Special Event Fee Revenue	3,500	4,500	(1,000)
06100 ARB Application Fees	35,000	35,000	-
06104 ARB Owner Fines	-	-	-
06105 ARB Contractor Fines	-	-	-
06170 Cable Revenue	1,192,129	1,160,824	31,305
06174 Plant Sales	6,000	6,000	-
06370 Interest Income	70,000	7,000	63,000
06375 Irrigation Revenue	329,573	253,822	75,751
06385 Beach Cleaning Revenue	54,341	58,308	(3,967)
06470 Late Fees & Interest	18,000	18,000	-
06475 Estoppel & Rush Fees Earned	62,000	57,500	4,500
06500 Other Revenue	35,540	41,550	(6,010)
06575 Contractor Decal Revenue	162,000	139,000	23,000
06580 Decal Owner Revenue	9,000	12,000	(3,000)
6581601 - Golf Cart Decal Revenue	190,000	-	190,000
06584 Owner Citation Revenue	-	-	-
06585 Guest Citation Revenue	-	-	-
06590 Golf Cart Citation Rev -Owner	-	-	-
06595 Golf Cart Citation Rev -Guest	-	-	-

	2024 Budget	2023 Budget	Var 24 Bud to 23 Bud Fav/(Unfav)
06735 Transfer Fees	37,000	35,000	2,000
06751 Marina Trash Reimbursement	11,000	11,425	(425)
06750 Waste Management Credit	383,500	369,224	14,276
Revenue	11,955,490	10,994,214	961,276
Payroll			
07000 Gross Wages	3,745,040	3,565,037	(180,004)
07010 Payroll Tax	282,175	315,515	33,340
07015 Bonus and Other Incentives	102,500	102,499	(1)
07040 Health Insurance	519,984	540,685	20,701
07050 Workers Compensation	4,476	4,251	(225)
07052 Safe Harbor 401K - ER	98,559	108,819	10,260
07076 Burnt Pine Gate Reimbursement	(223,282)	(210,551)	12,731
Cost of Payroll	4,529,452	4,426,254	(103,198)
Expense			
07061 Lifeguard Contract	191,091	191,091	-
07070 Employee Training	19,953	16,772	(3,181)
07072 Payroll Processing	23,600	22,221	(1,379)
07075 Human Resource	19,725	11,160	(8,565)
08010 Postage & Delivery	14,305	14,770	465
08011 Equipment Rental Agreements	13,000	12,662	(338)
08012 Bad Debt	-	-	-
08015 Storage Rental	25,015	21,675	(3,340)

	2024 Budget	2023 Budget	Var 24 Bud to 23 Bud Fav/(Unfav)
08020 Office Rent	291,821	282,023	(9,798)
08025 Printing	27,690	28,032	342
08026 Decal Printing	75,000	52,000	(23,000)
08030 Fuel	87,035	97,054	10,020
08035 Homeowner Events	19,925	19,925	-
08040 Other Expenses	2,750	2,650	(100)
08045 Meeting	35,700	30,100	(5,600)
08050 Office Supplies	26,000	26,520	520
08059 Software Licenses	70,464	62,760	(7,704)
08060 Computer	58,867	61,078	2,211
08061 Office Other	8,500	7,686	(814)
08062 Radio Repair	3,400	5,328	1,928
08068 Resort Shuttle	100,000	100,000	-
08075 Uniforms	54,034	48,834	(5,200)
08080 Custodial	26,000	28,972	2,972
08200 Insurance	395,911	291,450	(104,461)
08201 Insurance - Workman's Comp	72,181	75,000	2,819
08400 ARB Architect Fees	20,400	18,200	(2,200)
08401 Bank Fees	33,000	33,000	-
08402 Credit Card Fees	4,000	7,000	3,000
08410 Accounting Fees	30,600	28,500	(2,100)
08415 Contributions & Commitments	68,610	66,610	(2,000)
08430 Legal - General Repr	30,000	30,000	-
08431 Legal - Litigation	-	-	-

	2024 Budget	2023 Budget	Var 24 Bud to 23 Bud Fav/(Unfav)
08440 Vehicle Registration	1,300	1,300	-
08501 Facilities Maintenance	25,750	22,084	(3,666)
08502 Roadway, Sidewalks & Curb Maint	50,000	10,000	(40,000)
08503 Reeves Road Maint Expenses	4,350	3,910	(440)
08504 Drainage	75,000	-	(75,000)
08505 Landscape Contract	979,828	960,231	(19,597)
08506 Light Maintenance	11,000	10,000	(1,000)
08508 Sign Maintenance	16,000	13,000	(3,000)
08513 Owner Plant Costs	6,000	6,000	-
08515 Landscape Enhancements	100,000	80,000	(20,000)
08517 Landscape Revitalization	100,000	-	(100,000)
08516 Tree Care	115,000	108,350	(6,650)
08521 Pump Station Maintenance	75,000	75,000	-
08525 Irrigation System Repairs	65,000	65,000	-
08530 Landscape Consultant	13,800	13,800	-
08533 Pool Contract	57,000	51,600	(5,400)
08534 Pool & Fountain Maintenance	35,000	37,190	2,190
08538 Beach Bathroom	47,035	43,911	(3,124)
08542 Equipment Maintenance	5,000	5,000	-
08544 Fence Maintenance	4,400	8,000	3,600
08545 Safety Equipment	13,356	12,901	(455)
08554 Lake Maint	35,000	35,000	-
08556 Fish & Wildlife	2,000	2,500	500

	2024 Budget	2023 Budget	Var 24 Bud to 23 Bud Fav/(Unfav)
08557 Chemicals	75,000	60,000	(15,000)
08561 Equipment Maintenance	4,000	4,000	-
08562 Vehicle Repairs & Mntc	40,294	43,784	3,490
08565 Transfer Station Site Ctrt	38,520	38,520	-
08572 Waste Management	890,500	854,610	(35,890)
08580 Gate Arm Repair	9,382	6,200	(3,182)
08600 Depreciation	500,427	347,937	(152,490)
08608 Income Taxes	15,000	-	(15,000)
08609 Sales & Property Taxes	20,000	20,752	752
08695 Technical Services	28,000	27,500	(500)
08700 Telephone	61,016	58,388	(2,628)
08702 Cable Bulk Agreement	1,192,129	1,160,824	(31,305)
08705 Utilities	670,887	585,199	(85,688)
Operating Expenses	7,230,550	6,465,564	(764,986)
Total Expenses	11,760,002	10,891,818	(868,184)
Net Revenue Over/(Under) Expense After Operations	195,488	102,396	93,092
08999 Fixed Asset Ret. (Gain)/Loss	-	-	-
09000 Fixed Assets Reserve	700,000	450,000	(250,000)
09900 Unrealized (Gain)/Loss	-	-	-
Reserves	(504,512)	(347,604)	(156,908)
09016 Depreciation Cash flow Adj	500,427	347,937	152,490
Net Rev/(Loss) after Res & Dep Cash Flow Adj	\$ (4,085)	\$ 333	\$ (4,418)

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			Var 24 Bud to 23 Bud Fav/(Unfav)
	2024 Budget	2023 Budget	
ASSESSMENT INCOME			
6000000 - Assessment Revenue	8,708,564	8,386,464	322,100
6000998 - Reserve Assessments	700,000	450,000	250,000
Gross Assessments	9,408,564	8,836,464	572,100
6000100 - Assess Discounts-Owner Prepay	(78,057)	(75,403)	(2,654)
Total ASSESSMENT INCOME	9,330,507	8,761,061	569,446
6075601 - Reeves Road Rental Income	26,400	24,000	2,400
6575601 - Contractor Decal Revenue	162,000	139,000	23,000
6580601 - Owner Decal Revenue	9,000	12,000	(3,000)
6581601 - Golf Cart Decal Revenue	190,000	-	190,000
6370601 - Interest Income	70,000	7,000	63,000
6500601 - Other Revenue	35,540	41,550	(6,010)
Total Admin Revenue	9,823,447	8,984,611	838,836
PASS THRU ITEMS			
6170601 - Cable Deferred Revenue	1,192,129	1,160,824	31,305
8702601 - Cable Bulk Agreement	1,192,129	1,160,824	(31,305)
NET CABLE	-	-	-
601 - ADMINISTRATION - 6 Employees			
<u>COST OF PAYROLL - 601</u>			
7000601 - Gross Wages	514,767	432,332	(82,434)
7010601 - Payroll Tax	38,282	37,163	(1,119)
7015601 - Other Incentives	102,500	102,499	(1)
7040601 - Health Insurance	51,464	38,179	(13,285)
7052601 - Safe Harbor 401(k) - ER	16,561	16,899	338
Total COST OF PAYROLL - 601	723,574	627,072	(96,502)
<u>GENERAL ADMINISTRATION</u>			
7070601 - Employee Travel and Training	19,953	16,772	(3,181)
7075601 - Human Resources	19,725	11,160	(8,565)
8010601 - Postage & Delivery	14,305	14,770	465

	2024 Budget	2023 Budget	Var 24 Bud to 23 Bud Fav/(Unfav)
8011601 · Equipment Rental Agreements	13,000	12,162	(838)
8012601 - Bad Debt	-	-	-
8015601 - Storage Rental	25,015	21,675	(3,340)
8020601 · Office Rent	291,821	282,023	(9,798)
8025601 · Printing	2,200	1,800	(400)
8030601 · Fuel	2,800	4,158	1,358
8040601 · Other Expense	1,500	1,500	-
8045601 · Meeting	35,700	30,100	(5,600)
8050601 · Office Supplies	26,000	26,520	520
8060601 · Computer	32,220	33,580	1,360
8059601 - Software Licenses	70,464	62,760	(7,704)
8061601 - Office Other	8,500	7,686	(814)
8068601 - Resort Shuttle	100,000	100,000	-
8075601 · Uniforms - Office Shirts	1,000	1,000	-
8080601 · Custodial	26,000	28,972	2,972
8415601 · Contributions & Commitments	68,610	66,610	(2,000)
8430601 · Legal Expense - Gen Repr	30,000	30,000	-
8431601 - Legal Expense - Litigation	-	-	-
8440601 · Vehicle Registration	1,300	1,300	-
8501601 - Facilities Maintenance - Office	3,560	3,560	-
8562601 - Vehicle Repairs & Maint	1,000	500	(500)
8695601 · Technical Services - Admin	10,000	10,000	-
8503601 - Reeves Road Rental Expense	4,350	3,910	(440)
8700601 · Telephone & Internet	61,016	58,388	(2,628)
8705601 · Office Utilities	14,829	12,197	(2,632)
8035601 · Homeowner Events	19,925	19,925	-
8026601 · Decal Printing	75,000	52,000	(23,000)

	2024 Budget	2023 Budget	Var 24 Bud to 23 Bud Fav/(Unfav)
Total GENERAL ADMINISTRATION	979,792	915,027	(64,765)
<u>INSURANCE</u>			
8200601 · Insurance Expense	395,911	291,450	(104,461)
8201601 · Insurance - Workers Compensation	72,181	75,000	2,819
Total INSURANCE	468,092	366,450	(101,642)
<u>DEPREC/TAXES/INTEREST</u>			
8600601 - Depreciation	500,427	347,937	(152,490)
8608601 - Income Tax	15,000	-	(15,000)
8609601 - Sales & Property Tax	20,000	20,752	752
8999601 - Fixed Asset Ret (Gain)/Loss	-	-	-
Total DEPREC/TAXES/INTEREST	535,427	368,689	(166,738)
Total 601 - ADMIN EXPENSE	2,706,885	2,277,239	(429,646)
Total 601 - ADMINISTRATION	7,116,562	6,707,372	1,268,482
801 - ARB - 3 Employees			
<u>REVENUE - 801</u>			
6100801 · ARB Application Fees	35,000	35,000	-
6104801 - ARB Owner Fines	-	-	-
6105801 · ARB Contractor Fines	-	-	-
TOTAL ARB REVENUE	35,000	35,000	-
<u>COST OF PAYROLL - 801</u>			
7000801 · Gross Wages	151,681	142,910	(8,771)
7010801 · Payroll Tax	11,428	12,579	1,151
7040801 · Health Insurance	20,854	19,350	(1,504)
7052801 · Safe Harbor 401(k) - ER	4,062	3,788	(274)
Total COST OF PAYROLL - 801	188,025	178,628	(9,397)
<u>GENERAL EXPENSES</u>			
8025801 · Printing	1,000	1,000	-
8030801 · Fuel	1,442	1,586	144
8060801 · Computer	1,700	1,700	-
8400801 · ARB Architect Fees	20,400	18,200	(2,200)
8562801 - Vehicle Repairs & Maint	500	500	-
Total 801 - ARB GENERAL EXPENSE	25,042	22,986	(2,056)
Total 801 - ARB EXPENSE	213,067	201,614	(11,453)
Total 801 - ARB (NET)	(178,067)	(166,614)	11,453
802 - ACCOUNTING - 4 Employees			

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<u>REVENUE - 802</u>			
6470802 · Late Fees & Interest	18,000	18,000	-
6475802 - Estoppel & Rush Fees Earned	62,000	57,500	4,500
6735802 · Transfer Fees	37,000	35,000	2,000
TOTAL ACCOUNTING REVENUE	117,000	110,500	26,391
<u>COST OF PAYROLL - 802</u>			
7000802 · Gross Wages	274,910	254,455	(20,455)
7010802 · Payroll Tax	19,709	22,058	2,349
7040802 · Health Insurance	42,015	42,335	320
7052802 · Safe Harbor 401(k) - ER	8,987	10,178	1,191
Total COST OF PAYROLL - 802	345,621	329,026	(16,596)
<u>GENERAL EXPENSES</u>			
7072802 - Payroll Processing	23,600	22,221	(1,379)
8401802 - Bank Fees	33,000	33,000	-
8402802 - Credit Card Fees	4,000	7,000	3,000
8410802 · Accounting Fees	30,600	28,500	(2,100)
8060802 · Computer	6,000	6,000	-
8025802 · Printing	8,000	8,532	532
Total 802 - ACCOUNTING GENERAL EXP	105,200	105,253	53
Total 802 - ACCOUNTING TOTAL EXPENSE	450,821	434,279	(16,543)
Total 802 - ACCOUNTING (NET)	(333,821)	(323,779)	(33,894)

602 - INFRASTRUCTURE - 10 Employees

COST OF PAYROLL - 602

7000602 · Gross Wages	555,544	542,492	(13,052)
7010602 · Payroll Tax	42,541	51,460	8,919
7040602 · Health Insurance	61,311	84,633	23,322
7052602 · Safe Harbor 401(k) - ER	13,507	14,850	1,343
COST OF PAYROLL - 602	672,903	693,435	20,532
<u>GENERAL EXPENSES</u>			
8030602 - Fuel	17,920	19,712	1,792
8060602 - Computers	1,300	1,300	-
8075602 · Uniforms	12,900	12,900	-

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8562602 - Vehicle Repairs & Mntc	9,000	9,000	-
8502602 · Roadway, Sidewalks & Curb Maint	50,000	10,000	(40,000)
8504602 · Drainage	75,000	-	(75,000)
8506602 · Light Maintenance	11,000	10,000	(1,000)
8508602 · Sign Maintenance	16,000	13,000	(3,000)
8705602 · Light Electric	345,639	302,513	(43,126)
8501602 · Facilities Maint & Equipment	12,000	10,000	(2,000)
8542602 · Equipment Maintenance	5,000	5,000	-
8544602 - Fence Maintenance	4,400	8,000	3,600
8545602 · Safety Equipment	5,000	4,000	(1,000)
8554602 · Lake Maintenance	35,000	35,000	-
8556602 · Fish & Wildlife	2,000	2,500	500
8557602 · Chemicals	75,000	60,000	(15,000)
8695602 · Technical Services	18,000	17,500	(500)
Total 602 - INFRASTRUCTURE GEN EXP	695,159	520,425	(174,734)
Total 602 - INFRASTRUCTURE TOTAL EXP	1,368,062	1,213,860	(154,202)

603 - LANDSCAPE & IRRIGATION

REVENUE - 603

6375603 · Irrigation Revenue	329,573	253,822	75,751
6380603 · Grounds Revenue	-	-	-
6174603 - Owner Plant Sales	6,000	6,000	-
TOTAL LANDSCAPE REVENUE	335,573	259,822	75,751

GENERAL EXPENSES

8501603 · Facility Mntc - Pump houses	5,000	6,000	1,000
8513603 - Owner Plant Costs	6,000	6,000	-
8505603 · Landscape Contract	979,828	960,231	(19,597)

	2024 Budget	2023 Budget	Var 24 Bud to 23 Bud Fav/(Unfav)
8506603 - Landscape Revitalization	100,000	-	(100,000)
8515603 - Landscape Enhancements	100,000	80,000	(20,000)
8516603 - Tree Care	115,000	108,350	(6,650)
8521603 - Pump Station Equip Maint	75,000	75,000	-
8525603 - Irrigation System Repairs	65,000	65,000	-
8530603 - Landscape Consultant	13,800	13,800	-
8705603 - Landscape & Irrigation Electric	234,631	196,072	(38,559)
TOTAL LANDSCAPING MAINTENANCE	1,694,259	1,510,453	(183,806)
Total 603 - LNDSCPE/IRRIG EXP Net Profit/(Loss)	(1,358,686)	(1,250,631)	108,055
605 - BEACH & POOL			
<u>REVENUE - 605</u>			
6385605 - Beach Cleaning Revenue	54,341	58,308	(3,967)
TOTAL BEACH CLEANING REVENUE	54,341	58,308	(3,967)
<u>GENERAL EXPENSES</u>			
8030605 - Fuel	3,465	4,050	585
8533605 - Pool Contract	57,000	51,600	(5,400)
8534605 - Pool Facility & Fountain Maintenance	35,000	37,190	2,190
8538605 - Beach Bathroom	47,035	43,911	(3,124)
8562605 - Vehicle Repairs & Maint	3,000	3,000	-
8705605 - Pool Utilities	62,798	63,171	373
Total 605 - BEACH & POOL EXP	208,298	202,922	(5,376)
Total 605 - BEACH & POOL (NET)	(153,957)	(144,614)	(9,343)

607 - SANITATION - 8 Employees
REVENUE - 607

			Var 24 Bud to 23 Bud Fav/(Unfav)
	2024 Budget	2023 Budget	
8573607 · Marina Trash Reimbursement	11,000	11,425	425
8576607 · WM - Refuse Credit	383,500	369,224	(14,276)
TOTAL SANITATION REVENUE	394,500	380,649	(13,851)
<u>COST OF PAYROLL - 607</u>			
7000607 · Gross Wages	320,974	286,742	(34,232)
7010607 · Payroll Tax	24,933	21,824	(3,109)
7040607 · Health Insurance	44,116	48,378	4,262
7052607 · Safe Harbor 401(k) - ER	6,951	7,769	819
Total COST OF PAYROLL - 607	396,974	364,714	(32,259)
<u>REPAIRS & MAINTENANCE</u>			
8030607 - Fuel	25,708	28,278	2,571
8572607 · Waste Management Expense	890,500	854,610	(35,890)
8561607 · Equipment Maintenance	4,000	4,000	-
8562607 - Vehicle Repairs & Maintenance	12,000	16,000	4,000
8565607 - Transfer Station Site Contract	38,520	38,520	-
Total REPAIRS & MAINTENANCE	970,728	941,408	(29,320)
Total SANITATION EXPENSE	1,367,701	1,306,122	(61,579)
Total 607 - SANITATION	(1,370,175)	(1,290,187)	(107,689)
701 - SECURITY - 40 Employees Budgeted			
<u>REVENUE - 701</u>			
6090701 · Special Event Fee Revenue	3,500	4,500	(1,000)
6580701 - Owner Citation Revenue	-	-	-
6585701 · Guest Citation Revenue	-	-	-
6590701 - Golf Cart Citation Rev - Owner	-	-	-
6595701 - Golf Cart Citation Rev - Guest	-	-	-
TOTAL SECURITY REVENUE	3,500	4,500	(1,000)
<u>COST OF PAYROLL - 701</u>			
7000701 · Gross Wages	1,761,234	1,739,975	(21,259)
7010701 · Payroll Tax	133,454	155,421	21,966

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	2024 Budget	2023 Budget	
7040701 · Health Insurance	264,160	289,232	25,072
7052701 · Safe Harbor 401(k) - ER	43,507	48,751	5,244
Total COST OF PAYROLL - 701	<u>2,202,355</u>	<u>2,233,379</u>	<u>31,024</u>
<u>GENERAL EXPENSE</u>			
7060701 · Contract Labor - Deputies	-	-	-
7061701 - Lifeguard Contract	191,091	191,091	-
8011701 - Special Equipment Lighting	-	500	500
8025701 · Printing	16,490	16,700	210
8030701 · Fuel	35,700	39,270	3,570
8040701 · Other Expense	1,250	1,150	(100)
8060701 · Computer	17,647	18,498	851
8062701 · Radio Repair	3,400	5,328	1,928
8075701 · Uniforms	40,134	34,934	(5,200)
8705701 · Security Utilities	12,990	11,246	(1,744)
Total GENERAL EXPENSE	<u>318,702</u>	<u>318,717</u>	<u>15</u>
<u>REPAIRS & MAINTENANCE</u>			
8501701 · Building Maintenance	5,190	2,524	(2,666)
8545701 · Safety Equipment	8,356	8,901	545
8562701 · Vehicle Repair & Maintenance	14,794	14,784	(10)
8580701 · Gate Arm Repairs	9,382	6,200	(3,182)
Total REPAIRS & MAINTENANCE	<u>37,722</u>	<u>32,409</u>	<u>(5,313)</u>
Total 701 - SECURITY	<u>2,558,779</u>	<u>2,584,505</u>	<u>25,726</u>
Total 701 - SECURITY (NET)	<u>(2,555,279)</u>	<u>(2,580,005)</u>	<u>24,726</u>
702 - SECURITY - BP - 4 Employees			
<u>COST OF PAYROLL - 702</u>			
7000702 · Gross Wages	165,931	166,130	199
7010702 · Employer Payroll Tax Expense	11,828	15,011	3,183
7040702 · Health Insurance	36,065	18,578	(17,487)
7050702 · Workers Compensation	4,476	4,251	(225)
7052702 · Safe Harbor 401(k) - ER	4,983	6,582	1,598
7076702 · Burnt Pine Gate Reimbursement	(223,282)	(210,551)	12,731
Total COST OF PAYROLL - 702	<u>0.00</u>	<u>(0.00)</u>	<u>(0)</u>
Other Expenses			

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	2024 Budget	2023 Budget	
Total Operating Expense	11,760,002	10,891,818	(868,184)
Total Revenues	11,955,490	10,994,214	961,276
Net Revenue Over/(Under) Expense After Operations	195,488	102,397	93,091
Reserves			
9000-601 - Fixed Asset Reserve	700,000	450,000	(250,000)
9015-601 - Emergency Replacements Res	-	-	-
8999-601 - Fixed Assets Gain/Loss	-	-	-
9900-601 - Unrealized Gains/Loss	-	-	-
Total Reserves	700,000	450,000	(250,000)
Net Revenue Over/(Under) Expense After Ops & Res	(504,512)	(347,603)	(156,909)
9016-601 - Depreciation to Reserves	500,427	347,937	152,490
Net Rev Over/(Under) Expense After Ops,Res&Depr	(4,085)	333	(4,418)
Total Employees = 75 Employees Budgeted			