

Lakewood Shores Property Owners Association, Inc.
Profit & Loss Budget Performance
 January - December 2022

PRELIMINARY

	Jan 1 - Dec 31, 22	Budget	\$ Over Budget
LSPOA SERVICES INCOME			
Membership Fees	424,830.00	425,165.00	(335.00)
Recovery of Bad Debt (Memb. Fees)	10,462.68	-	10,462.68
Membership Fees Bad Debt	(35,237.06)	(48,750.00)	13,512.94
Returned Check Fees	25.00	-	25.00
Kayak Rental	400.00	-	400.00
Pavilion Rental	1,105.00	2,000.00	(895.00)
Racquet Club Rental	3,740.00	4,000.00	(260.00)
Admin Services	886.35	1,000.00	(113.65)
Dockage	21,155.00	17,000.00	4,155.00
House Checks	1,080.00	1,000.00	80.00
Storage	13,070.00	10,000.00	3,070.00
Finance Charges	17,376.82	6,000.00	11,376.82
Interst/Refunds/Discounts	40.54	100.00	(59.46)
Properties Sold	-	5,000.00	(5,000.00)
TOTAL LSPOA SERVICES	458,934.33	422,515.00	36,419.33
BEACH CLUB INCOME			
Events	5,337.79	-	5,337.79
Donations	380.00	300.00	80.00
Bar	28,389.97	40,000.00	(11,610.03)
Food	93,030.40	120,000.00	(26,969.60)
TOTAL BEACH CLUB INCOME	127,138.16	160,300.00	(33,161.84)
TOTAL INCOME	\$ 586,072.49	\$ 582,815.00	\$ 3,257.49
COST OF GOODS SOLD			
Beer/Wine/Liquor	7,517.10	16,000.00	(8,482.90)
Food Supplies	65,976.18	49,000.00	16,976.18
TOTAL COST OF GOODS SOLD	73,493.28	65,000.00	8,493.28
GROSS PROFIT	\$ 512,579.21	\$ 517,815.00	\$ (5,235.79)
FIXED EXPENSES			
Property Taxes	4,757.96	5,100.00	(342.04)
Taxes and Penalties	50.46	-	50.46
Payroll Expense	619.98	-	619.98
Insurance	11,382.46	14,500.00	(3,117.54)
Workers Comp	2,713.00	2,500.00	213.00
License & Permits	1,958.50	2,000.00	(41.50)
TOTAL FIXED EXPENSES	21,482.36	24,100.00	(2,617.64)
ADMINISTRATIVE EXPENSES			

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Contingency	737.96	200.00	537.96
Wages	90,695.99	84,155.00	6,540.99
Payroll Taxes	7,833.73	7,000.00	833.73
Utilities	6,073.20	6,500.00	(426.80)
CC Lease	430.22	400.00	30.22
CC Fees	7,952.10	5,000.00	2,952.10
Dues and Fees	555.41	1,500.00	(944.59)
Contract Services	1,994.53	5,000.00	(3,005.47)
Collection Expense	3,052.68	2,000.00	1,052.68
Court Costs	455.04	(100.00)	555.04
Supplies	3,667.03	2,500.00	1,167.03
Professional Services	7,512.52	8,000.00	(487.48)
Postage	3,298.68	5,000.00	(1,701.32)
Printing	2,917.33	1,000.00	1,917.33
Marketing	3,447.84	3,000.00	447.84
TOTAL ADMIN EXPENSES	140,624.26	131,155.00	9,469.26
BEACH CLUB EXPENSES			
Training	174.94	-	174.94
Wages	103,351.86	110,608.00	(7,256.14)
Payroll Taxes	11,605.54	9,800.00	1,805.54
Utilities	12,001.61	12,000.00	1.61
Event Expense	5,710.02	-	5,710.02
Beach Club Supplies	9,052.08	10,000.00	(947.92)
Contracted Services	10,878.65	8,000.00	2,878.65
Advertising/Marketing	1,428.39	1,000.00	428.39
Over-Short	141.78	50.00	91.78
Maintenance Contingency	-	400.00	(400.00)
TOAL BEACH CLUB EXPENSES	154,344.87	151,858.00	2,486.87
MAINT/AMENITIES EXPENSE			
Dockage/Marina	11,639.45	12,000.00	(360.55)
Wages	38,321.37	36,536.00	1,785.37
Payroll Taxes	3,528.59	3,150.00	378.59
Utilities	7,654.76	4,000.00	3,654.76
Contracted Services	6,151.42	3,000.00	3,151.42
Supplies	37,216.13	46,500.00	(9,283.87)
Contingency	141.66	400.00	(258.34)
Vehicle Operations/Mx.	2,502.65	5,000.00	(2,497.35)
TOTAL MAINT/AMENITIES EXPENSE	107,156.03	110,586.00	(3,429.97)
SECURITY EXPENSES			
Vehicle Loan Interest	1,424.01	-	1,424.01
Wages	58,751.99	60,029.00	(1,277.01)

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Payroll Taxes	5,578.65	2,800.00	2,778.65
Utilities	4,144.61	3,500.00	644.61
Contract Services	1,201.59	1,000.00	201.59
Supplies/Operations	924.58	1,500.00	(575.42)
Vehicle Ops./Mx.	11,136.39	12,000.00	(863.61)
TOTAL SECURITY EXPENSES	83,161.82	80,829.00	2,332.82
TOTAL EXPENSES	\$ 506,769.34	\$ 498,528.00	\$ 8,241.34
OTHER INCOME/EXPENSE			
Gain/Loss on Equipment Sale	12,762.56	-	12,762.56
TOTAL OTHER INCOME/EXPENSE	12,762.56	-	12,762.56
NET INCOME	\$ 18,572.43	\$ 19,287.00	\$ (714.57)

LSPOA Bank Accounts Dec 31, 2022

BUSINESS CHECKING	193,877.19
MARINA SAVINGS	23,458.97
RESERVE ACCOUNT	49,423.84
STORAGE CHECKING	30,978.66
MARINA SAVINGS AAACU	1,876.26
GENERAL SAVINGS AAACU	3,096.36
TOTAL	\$ 302,711.28