

The Sandarac Association Inc

Profit & Loss

06/28/18

April 2017 through March 2018

Accrual Basis

	Apr '17 - Mar 18
Ordinary Income/Expense	
Income	
6300 · REVENUE	
6310 · MAINTENANCE FEES	459,306.00
6315 · BEACH REVENUE	10,000.00
6316 · Violation Income	0.00
6325 · CONDO WATCH PREPAID	770.00
6340 · LATE CHARGES	300.00
6355 · RESERVE PAYMENTS	112,640.00
6910 · INTEREST INCOME	930.79
6920 · MISC. INCOME	926.14
6935 · TRANSFER FEES	1,175.00
Total 6300 · REVENUE	586,047.93
Total Income	586,047.93
Gross Profit	586,047.93
Expense	
55000 · REIMBURSE FROM SANDARAC II	-560.78
6000 · Payroll Expenses	
6500 · Workmans Compensation Expense	3,067.00
6550 · Payroll creation cost	2,407.16
6600 · Payroll Expense	101,367.01
6650 · Payroll Tax Expense	10,504.93
6700 · Sub-contractors	5,300.00
6800 · Payroll	0.00
Total 6000 · Payroll Expenses	122,646.10
7000 · ADMINISTRATIVE EXPENSES	
7020 · Accounting Fees	6,035.00
7025 · Computer and Internet Expenses	774.99
7030 · Legal Fees	2,950.50
7035 · Bank Service Charge	631.70
7039 · Postage	326.77
7040 · Office Expenses	1,963.49
7041 · Office Equip, Services & SW	580.86
7050 · Misc Administrative	769.62
Total 7000 · ADMINISTRATIVE EXPENSES	14,032.93
7500 · INSURANCE EXPENSE	
7570 · Property & Building Insurance	62,313.00
7571 · Flood	57,052.35
7573 · Umbrella/Excess	1,900.00
7579 · Commercial Package	7,522.00
Total 7500 · INSURANCE EXPENSE	128,787.35
8000 · BUILDING AND GROUNDS	
8020 · Elevator Maintenance	9,539.98
8050 · Building Maintenance	29,799.29
8070 · Pool Maintenance	4,149.82
8080 · Grounds and Landscaping	20,037.36
8085 · Landscaping Flowers	2,570.00
8095 · Security	299.17
8100 · Fire Protection	2,662.88
8000 · BUILDING AND GROUNDS - Other	113.21
Total 8000 · BUILDING AND GROUNDS	69,171.71

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	<u>Apr '17 - Mar 18</u>
8500 · Utilities	
8510 · WATER AND SEWER	45,953.78
8515 · WATER - OFFICE/POOL	2,012.27
8520 · ELECTRICITY	8,274.95
8525 · ELECTRICITY - OFFICE/POOL	5,334.49
8530 · TELEPHONE	4,128.72
8540 · TRASH	7,694.99
8550 · PROPANE	293.48
8555 · CABLE TV	<u>77,710.03</u>
Total 8500 · Utilities	151,402.71
Total Expense	<u>485,480.02</u>
Net Ordinary Income	100,567.91
Other Income/Expense	
Other Expense	
9000 · RESERVES AND ASSESSMENTS	
9160 · MAJOR REPAIRS	<u>112,640.00</u>
Total 9000 · RESERVES AND ASSESSMENTS	112,640.00
Total Other Expense	<u>112,640.00</u>
Net Other Income	-112,640.00
Net Income	<u><u>-12,072.09</u></u>