

SUNNYSIDE BEACH AND TENNIS

NOVEMBER 7TH, 2022

BUDGET MEETING MINUTES by ZOOM

Meeting properly noticed and sent to owners. In attendance: Paul Hinman, Nick Collida, Jon Cline, Tony Brown, Mike Turner and Robert Young. Brad Cole was not in attendance.

Treasurer Jon Cline stated the budget is equal to 2022. Will not have the pool or HydroScout assessments. There has been a \$60,000 increase due to inflation. We have had increases in pool supplies, utilities and in many other areas.

Since 2020 we have had a 6% increase in expenses. Our reserves have increased by 150%. We are required to have a reserve study survey every 3 years. Roofs are up by 50%. Rental Budget we are expecting \$100,000 in income based on what we see for fall. The rental income is used to offset the association expenses. Property Insurance is budgeted at \$225,000 but this was before Hurricane Ian. We will not know what our insurance will be until late April or early May. Property insurance has increased \$140,000 in the last 4 years. We are thinking it will be more. There was discussion.

The pool is going to cost more than we anticipated. We have enough to cover up to \$20,000 extra for the pool repairs. Robert stated Mr. Sapp thought repairs would be around \$8,000 more than anticipated.

A portion of the dues is put to the reserve account and is dispersed into the various reserve components.

Monthly dues are for association expenses and for funding and the reserves. We must spend our money correctly. We cannot pull money out of reserves to pay for operating expenses.

Owner Jorja Adkins was on the call. Jorja stated, "I would prefer to keep dues as low as possible." She stated she was ok to keep assessments to two or three assessments per year.

**Motion made to approve the 2023 budget by Mike Turner. Nick Collida 2<sup>nd</sup> the motion. Roll call was made to approve the budget. Motion carried.**

Jon stated we can collect the \$259,000 reserve assessment in January and another in July. Tony Brown asked if we could wait to collect the insurance assessment. We collect early in the year due to the insurance being due first of May. The budget does not change regardless of how we collect. Monthly dues will decrease and there will be two assessments to collect the reserves. We would have another assessment for the property insurance.

**Motion made by Mike Turner to accept as an assessment for the reserves and the monthly dues stay lower. Nick Collida 2<sup>nd</sup> the motion. Roll call was made. Motion carried.**

Jon stated the rental budget is based on this year's budget. We will be within 3 to 4% of the \$100,000 budgeted. We allocate expenses from the association to the rental to minimize any income tax expenses.

**Motion made by Jon Cline to approve the rental budget. Tony Brown 2<sup>nd</sup> the motion. A roll call was made. Motion carried. Budgets are included with these minutes.**

**Motion made to adjourn by Robert Young. Second by Jon Cline. Meeting adjourned at 8:36 am.**

Minutes prepared by Tammi Link- Community Association Manager



## **Sunnyside Beach and Tennis Resort**

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### **BUDGET MEETING**

**DATE: MONDAY, NOVEMBER 7TH, 2022**

**TIME: 7:45 AM CST**

**PLACE: ZOOM MEETING**

1. Proof of notice of meeting
2. BUDGET DISCUSSION AND APPROVAL
3. Adjournment

**POSTING:** This notice has also been posted on the community property, mailed or delivered to each member in accordance with the bylaws and statutory requirements  
October 24, 2022

# Sunnyside 2023 Proposed Budget

|  | 2023 Budget |
|--|-------------|
|  | Full YR     |
| Income   |             |
| Insurance Assessment                             | 225,000     |
| Total Income Account - Assessment                | 225,000     |
| Income Account-Association                       | -           |
| Interest   | -           |
| Late Fees  | -           |
| Miscellaneous Income - historical                | 12,000      |
| Miscellaneous Income - registration fee increase | 6,000       |
| Boat / trailer Fees                              | 2,400       |
| Association fee change                           | -           |
| Monthly Dues                                     | 552,379     |
| Monthly Dues - transfer to fund reserves         | (259,938)   |
| Net Association Dues                             | 292,441     |
| Work Orders                                      | 7,200       |
| Total Income Account-Association                 | 320,041     |
| Reserves   |             |
| Monthly Dues - necessary to fully fund reserves  | 259,938     |
| Total Income                                     | 804,979     |
| Gross Profit                                     | 804,979     |

# Sunnyside 2023 Proposed Budget

|   | 2023 Budget    |
|---|----------------|
|   | Full YR        |
| Insurance   | -              |
| 16 Windstorm  | 220,000        |
| Workman's Compensation  | 5,000          |
| <b>Total Insurance</b>  | <b>225,000</b> |
| <b>Reserves spending</b>                                      | <b>-</b>       |
| Building 1  | 1,429          |
| Building 10   | 1,429          |
| Building 2  | 1,429          |
| Building 3  | 1,429          |
| Building 4  | 56,429         |
| Building 5  | 1,429          |
| Building 6  | 1,429          |
| Building 7  | 1,429          |
| Building 8  | 1,429          |
| Building 9  | 1,429          |
| Clubhouse   | 1,429          |
| Deck to Beach Replacement                                     | 1,429          |
| Tennis Court  | 1,429          |
| Tunnel Entrance   | 1,429          |
| <b>Total for Reserves spending</b>                            | <b>75,000</b>  |
| <b>Association Repairs &amp; Maintenance</b>                  |                |
| Grounds   | 67,500         |
| Maintenance Other (fire ext)                                  | 3,000          |
| Pool Maint/Supplies   | 27,600         |
| Repairs- Work Orders  | 4,824          |
| <b>Total MAINTENANCE &amp; REPAIRS</b>                        | <b>102,924</b> |
| <b>Total MAINTENANCE &amp; REPAIRS - Assoc &amp; Reserves</b> | <b>177,924</b> |
| Office Expenses   | -              |
| Accounting  | 10,000         |
| Bank Fees   | 900            |
| Legal   | 4,900          |
| Social  | 1,500          |
| Playground Equipment  | 600            |
| Postage   | 1,840          |
| Printing  | 1,050          |
| Supplies & Expenses   | 6,300          |
| <b>Total Office Expenses</b>                                  | <b>27,090</b>  |

# Sunnyside 2023 Proposed Budget

|                                 | 2023 Budget    |
|---------------------------------|----------------|
|                                 | Full YR        |
| <b>Salaries and Wages</b>       | -              |
| Health Ins. Supplement          | 2,600          |
| Salaries, Maintenance           | 44,928         |
| Salaries, Management            | 62,400         |
| Salaries, Clerical              | -              |
| <b>Total Salaries and Wages</b> | <b>109,928</b> |
| <b>Taxes and Licenses</b>       | -              |
| Business License                | 500            |
| Payroll Taxes                   | 8,586          |
| Pool Permit Fee                 | 500            |
| <b>Total Taxes and Licenses</b> | <b>9,586</b>   |
| <b>Utilities</b>                | -              |
| Cable                           | 59,208         |
| Electricity                     | 20,400         |
| Garbage                         | 17,700         |
| Pest                            | 9,600          |
| Security                        | 5,000          |
| Sewer & Water                   | 55,000         |
| Telephones                      | 3,600          |
| <b>Total Utilities</b>          | <b>170,508</b> |
| <b>Total Expenses</b>           | <b>720,037</b> |

# Sunnyside 2023 Proposed Budget

|  | 2023 Budget |
|--|-------------|
|  | Full YR     |

## SUMMARY

### Insurance Assessment

|                              |         |
|------------------------------|---------|
| Insurance Assessment Income  | 225,000 |
| Insurance Assessment Expense | 225,000 |
| Net                          | -       |

### Reserves - FULLY FUNDED

|                         |         |
|-------------------------|---------|
| Dues Income             | 259,938 |
| 2022 spend              | 75,000  |
| Change in Cash Position | 184,938 |

### Association

|  |         |
|--|---------|
| Dues Income (net of Assessment)        | 292,441 |
| Other Income - work orders, fees, misc | 27,600  |
| Total Association Income               | 320,041 |

### Expenses:

|                                   |          |
|-----------------------------------|----------|
| Grounds, Maintenance & Repairs    | 102,924  |
| Office                            | 27,090   |
| Salaries & Wages (net of rental)  | 109,928  |
| Taxes & Licenses                  | 9,586    |
| Utilities                         | 170,508  |
| Total Expenses - Association      | 420,036  |
| Net for Association before rental | (99,995) |

|                        |         |
|------------------------|---------|
| Rental Income / (loss) | 100,000 |
|------------------------|---------|

|  |  |
|--|--|
|  |  |
|--|--|

Sunnyside - Homeowners Contributions 22 and 23

| 2022 Contribution |              |                    |                 |                           |           |                |
|-------------------|--------------|--------------------|-----------------|---------------------------|-----------|----------------|
|                   | Monthly Dues | Reserve Assessment | Pool Assessment | Total Annual Contribution | Per Month | Per Assessment |
| 2 BEDROOM SMALL   | \$ 5,076     | \$ 1,892           | \$ 1,261        | \$ 8,229                  | \$ 423    | \$ 3,153       |
| 2 BEDROOM LARGE   | \$ 5,317     | \$ 1,982           | \$ 1,322        | \$ 8,621                  | \$ 443    | \$ 3,304       |
| 3 BEDROOM SMALL   | \$ 6,220     | \$ 2,319           | \$ 1,546        | \$ 10,084                 | \$ 518    | \$ 3,864       |
| 3 BEDROOM LARGE   | \$ 6,447     | \$ 2,403           | \$ 1,602        | \$ 10,453                 | \$ 537    | \$ 4,006       |

| 2023 Contribution |              |                    |                           |           |                |  |
|-------------------|--------------|--------------------|---------------------------|-----------|----------------|--|
|                   | Monthly Dues | Reserve Assessment | Total Annual Contribution | Per month | Per Assessment |  |
| 2 BEDROOM SMALL   | \$ 6,968     | \$ -               | \$ 6,968                  | \$ 581    | \$ -           |  |
| 2 BEDROOM LARGE   | \$ 7,300     | \$ -               | \$ 7,300                  | \$ 608    | \$ -           |  |
| 3 BEDROOM SMALL   | \$ 8,538     | \$ -               | \$ 8,538                  | \$ 712    | \$ -           |  |
| 3 BEDROOM LARGE   | \$ 8,850     | \$ -               | \$ 8,850                  | \$ 738    | \$ -           |  |

**Sunnyside  
Rental Budget**

**2023 Budget**

**Total 2023**

|                             |                          |
|-----------------------------|--------------------------|
| Amenity Fees                | \$ 15,150                |
| Cleaning Fees               | \$ 83,025                |
| Linen Program Fees          | \$ 5,000                 |
| Miscellaneous Income        | \$ 872                   |
|                             | \$ -                     |
| Registration Fees           | \$ 19,315                |
| Rental Commission Income    | \$ 165,029               |
| Rental Insurance Income     | \$ 24,679                |
| <b>Total Income</b>         | <b><u>\$ 313,069</u></b> |
|                             | \$ -                     |
| Advertising & Marketing     | \$ 4,705                 |
| Cleaning Expense            | \$ 87,190                |
| Cleaning Supplies           | \$ 833                   |
| Credit Card Fees            | \$ 18,503                |
| Hospitality                 | \$ 3,500                 |
| Legal & Professional Fees   | \$ 1,000                 |
| Linen Expenses              | \$ 12,333                |
| Miscellaneous Expenses      | \$ 1,400                 |
| Office Expenses             | \$ 9,396                 |
| Payroll Expenses            | \$ 49,725                |
| Rental Insurance Premiums   | \$ 24,484                |
|                             | \$ -                     |
| <b>Total Expenses</b>       | <b><u>\$ 213,070</u></b> |
| <b>Net Operating Income</b> | <b><u>\$ 100,000</u></b> |