

Keys at Kure Beach HOA 2027		2026 Jan - June	2025 Jan-Jun		2026
Proposed Budget	2027 Budget	Actual	(Last Year)	2026 Budget	Projected Budget
Income					
Dues	165,600.00	77,350.00	78,200.00	156,400.00	156,400.00
Interest	5,000.00	7,974.88	9,952.13	12,000.00	12,000.00
Other		22.44			
Total Income	\$170,600.00	\$85,347.32	88,152.13	\$168,400.00	\$168,400.00
Gross Profit	\$170,600.00	\$85,347.32		\$168,400.00	\$168,400.00
Expenses					
BLDG./ UNIT MAINTENANCE					
Termite Control	5,520.00			5,520.00	5,520.00
Total BLDG./ UNIT MAINTENANCE	\$5,520.00	\$0.00		\$5,520.00	\$5,520.00
GROUNDS MAINTENANCE					
Gazebo Repairs	300.00			300.00	300.00
Irrigation					
Non Pond Equip.Repairs	4,200.00	2,274.82	2,917.45	4,000.00	4,000.00
Winterization of system	2,000.00	2,000	0.00	2,000.00	0.00
Total Non Pond Equip.Repairs	\$6,200.00	\$4,274.82	2,917.45	\$6,000.00	\$4,000.00
Water					
Entrance wall meter	400.00	680.73	187.90	350.00	350.00
Other meters	15,000.00	3,286.52	3,690.35	15,000.00	11,000.00
Total Water	\$15,400.00	\$3,967.25	3,878.25	\$15,350.00	\$11,350.00
Total Irrigation	\$21,600.00	\$8,242.07	6,795.70	\$21,350.00	\$15,350.00
Landscaping					
Fertilizer, Sod & Grub/Mole	6,600.00	1,658.52	980.52	6,600.00	5,000.00
Monthly Contract	42,000.00	20,700.00	20,575.00	41,400.00	41,400.00
Mulch & Pine Straw	26,000.00	25,691.00	19,995.00	24,000.00	25,691.00
Non-plant decorations	1,200.00	238.65	871.35	1,000.00	1,000.00
Shrub, Flowers, Misc.	2,400.00	2,269.13	1,922.42	2,300.00	2,300.00
Tree Health & Replacement	7,000.00	4,180.00	169.66	7,000.00	5,000.00
Total Landscaping	\$85,200.00	\$54,737.30	44,513.95	\$82,300.00	\$80,391.00
Pond & Fountain Maintenance	2,000.00	-36.22	1,548.53	2,000.00	2,000.00
Pump & Well	500.00		0.00	500.00	500.00
Storm Cleanup	5,000.00		0.00	5,000.00	5,000.00
Storm Water Mitigation	5,400.00	0	912.77	3,000.00	3,403.00
Annual Maintenance	825.00	825.00	825.00	825.00	825.00
Total Storm Water Mitigation	\$5,400.00	\$825.00	3,286.30	\$3,825.00	\$4,228.00
Utilities-Electric					
Entrance wall	325.00	263.92	248.39	300.00	300.00
Lake Pump	1,500.00	621.68	594.57	1,400.00	1,400.00
Total Utilities-Electric	\$1,825.00	\$885.57	842.96	\$1,700.00	\$1,700.00
Total GROUNDS MAINTENANCE	\$121,825.00	\$64,653.72	55,438.91	\$116,975.00	\$109,469.00
MANAGEMENT					

General					
Bk fees,supplies,misc.	300.00	62.59	37.62	300.00	300.00
QuickBooks Payments Fees	400.00	174.30	59.55	100.00	400.00
Total Bk fees,supplies,misc.	\$700.00	\$236.89	97.17	\$400.00	\$700.00
Postage	300.00		11.16	300.00	200.00
Printing	100.00		0.00	100.00	100.00
Total General	\$1,100.00	\$236.89	108.33	\$800.00	\$1,000.00
Insurance					
General Liability	1,700.00			1,500.00	1,579.00
Umbrella Liability	2,300.00			2,000.00	1,918.00
Total Insurance	\$4,000.00	\$0.00		\$3,500.00	\$3,497.00
Professional					
Administrative	9,000.00	4,634.00	4,032.00	9,000.00	9,000.00
Audit	150.00			150.00	150.00
Legal - Engineering	2,500.00			2,500.00	2,500.00
Collection of Dues & Fines		145.00			
HOA Management					
Total Legal - Engineering	\$2,500.00	\$145.00		\$2,500.00	\$2,500.00
Property Management	8,500.00	4,864.67	4,152.56	8,280.00	8,500.00
WebSite	1,500.00	750.00	750.00	1,500.00	1,500.00
Total Professional	\$21,650.00	\$10,393.67	8,934.56	\$21,430.00	\$21,650.00
Taxes - Income	1,500.00	0.00	16.00	5,000.00	5,600.00
Total MANAGEMENT	\$28,250.00	\$10,630.56	9,058.89	\$30,730.00	\$31,747.00
Total Expenses	\$155,595.00	\$75,284.28	64,497.80	\$153,225.00	\$146,736.00
Net Operating Income	\$15,005.00	\$10,063.04	23,654.33	\$15,175.00	\$21,664.00
Other Expenses					
Other Expense					
Long Term maintenance repairs					
Entrance Wall Repair		1,225.85			
Exterior Paint Work					
Painting	403,512.00			7,700.00	7,700.00
Total Exterior Paint Work	\$403,512.00	\$0.00		\$7,700.00	\$7,700.00
Irrigation Repairs - Other	3,500.00			3,500.00	0.00
Pond Irrigation System	3,000.00			3,000.00	0.00
Sinkhole Repair	1,000.00			1,000.00	0.00
Termite Re-application	0.00	29,885.00		29,885.00	29,885.00
Tree Health	1,000.00	0		1,000.00	1,000.00
Unidentified	2,500.00	0	2,469.47	2,500.00	2,500.00
Total Long Term maintenance repairs	\$414,512.00	\$31,110.85		\$48,585.00	\$41,085.00
Total Other Expense	\$414,512.00	\$31,110.85		\$48,585.00	\$41,085.00
Total Other Expenses	\$414,512.00	\$31,110.85		\$48,585.00	\$41,085.00
Net Other Income	\$414,512.00	\$31,110.85		\$48,585.00	\$41,085.00
Net Income	-\$399,507.00	-\$21,047.81		-\$33,410.00	-\$19,421.00

Reserve Fund Balance for Long Term Maint.(as of 7/31)	\$108,798.08	\$527,726.08	\$517,810.73	\$473,179.99	\$508,305.08
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