

OGPOA President / Treasurer Report (Projection of Income / Expense /Op Cash)

(filed 2 Pres Treas Rpt for Feb 2026)

Welcome! This report accompanies the OG financial report for February. It pulls special reports from the OG accounting system that we converted to a projection. Below is a summary of the budget report of 64 accounts. Contact me for any suggestions you have for the monthly report
 Sam Price, OGPOA Treasurer

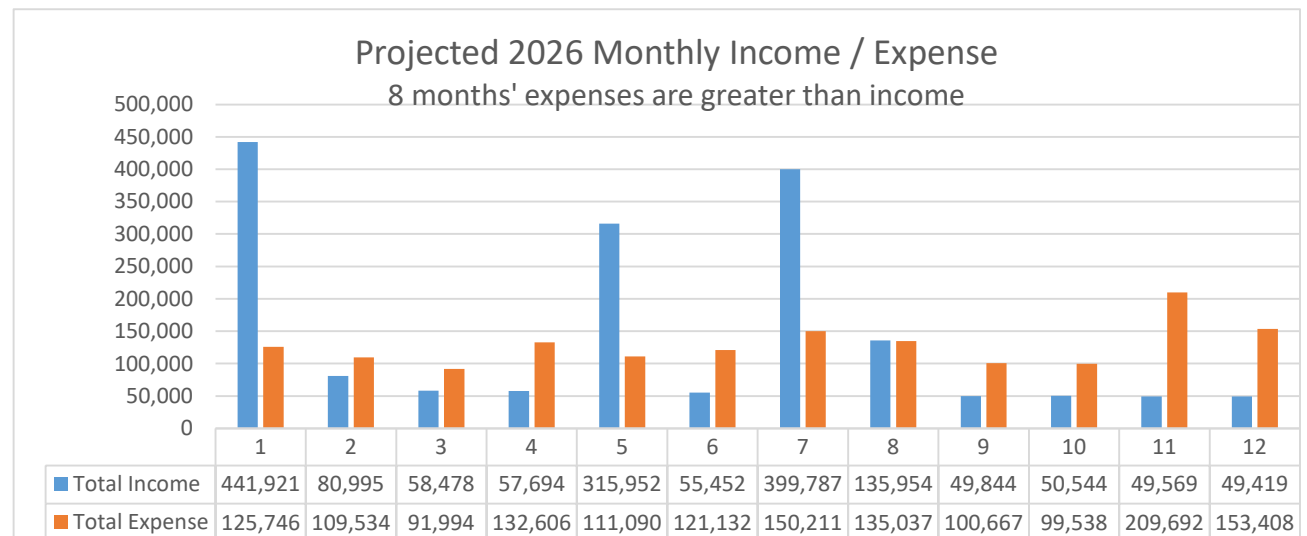
	ACTUAL		PROJECTION MARCH - DECEMBER										2026 Total Budget	2026 Actual Inc/Exp
	2026 January	2026 February	2026 March	(3 pay periods) 2026 April	2026 May	2026 June	2026 July	2026 Aug	2026 Sept	2026 Oct	2026 Nov	(3 pay periods) 2026 Dec		
Total Income	441,921	80,995	58,478	57,694	315,952	55,452	399,787	135,954	49,844	50,544	49,569	49,419	1,517,690	1,745,612
Total Expense	125,746	109,534	91,994	132,606	111,090	121,132	150,211	135,037	100,667	99,538	209,692	153,408	1,517,690	1,540,655
Net \$\$ Plus/Minus	316,175	(28,538)	(33,517)	(74,912)	204,862	(65,679)	249,576	918	(50,822)	(48,993)	(160,123)	(103,989)	Net \$\$ -->	204,957
End Total Oper Cash	384,537	355,999	322,482	247,570	452,432	386,753	636,329	637,247	586,425	537,431	377,308	273,319	End Total Oper Cash	

FIRST STEP: This 2nd report for 2026 converts info from monthly financials accrual and prorated accts to cash received and expenses paid for each month. If you compare this report to the financials some acct numbers will not match.

Report is Projection: The cash projection is new. Jan & Feb are actual income & expenses. March to Dec are estimates based on past history & contracts. Projections are a tool for OG’s view of the future. After each monthly financial report, the projection will be revised.

Takeaways: Expenses for 8 of 12 months are more than the monthly income. Biggest

expenses are Nov/Dec and account for 24% of all expenses. Three big expenses are 2nd half of year - Insurance, palm tree trim & Dec three pay periods



Significant Op Cash is needed by the OG Office to pay expenses that are later recouped by the condo assoc & homes **Spec Teams** corrective steps are in place to achieve breakeven operating costs for every year. Two meetngs are scheduled for Condo Assoc leaders to review the changes.

Future: An extended detailed projection with 64 accounts for all 12 months will be provided when we plan for the 2027 budget. Due to the report size, it will be provided to board members as an Excel spreadsheet or .pdf format. As I learn the accounting system & the OG office gets past its first quarter prep work for the annual mandatory audit, the goal is to shorten the time to issue the report to the board.

Ocean Gallery Property Owners Association, Inc.

Balance Sheet

As of February 28, 2026

	Feb 28, 26
ASSETS	
Current Assets	
Checking/Savings	
OPERATING BANK FUNDS	
1102 Ameris (3706)	327,310.41
1136 Ameris Clubhouse (5093)	450.00
1107 Ameris (7316)	739.18
Total OPERATING BANK FUNDS	328,499.59
1131 PAYROLL Ameris (4615)	74,219.38
RESERVE BANK FUNDS	
1150 Reserve Ameris MM (8681)	473,706.92
1158 Reserve Ameris CDARS 1616	437,960.17
1152 Reserve Ameris CD 5650	111,034.27
1153 Reserve Ameris CD 1275	85,056.14
Total RESERVE BANK FUNDS	1,107,757.50
Total Checking/Savings	1,510,476.47
Accounts Receivable	
ACCOUNTS RECEIVABLES	
1210 Owner Accounts Receivable	
1211 Assessments Receivable	40,893.88
1216 Special Assessments/Garage	128.80
1219 Guest Fee Receivable	180.00
Total 1210 Owner Accounts Receivable	41,202.68
Total ACCOUNTS RECEIVABLES	41,202.68
Total Accounts Receivable	41,202.68
Other Current Assets	
1499 Undeposited Funds	970.00
INTERCOMPANY RECEIVABLES	
1317 Operating Due From Reserve	4,874.08
1320 Due from VLP	2,454.33
1322 Due from VDL	281.95
1324 Due from VDP	322.25
1326 Due from Vistas	3,375.00
1327 Due from OGP	2,340.40
Total INTERCOMPANY RECEIVABLES	13,648.01
OTHER CURRENT ASSETS	
1451 Prepaid Insurance-Property	71,075.72
1452 Prepaid Insurance-Flood	3,542.68
Total OTHER CURRENT ASSETS	74,618.40
Total Other Current Assets	89,236.41
Total Current Assets	1,640,915.56
Fixed Assets	
FIXED ASSETS	
1500 Land	725,000.00
1502 Golf Cart	44,631.00
1503 Equipment Fitness	32,932.97
1506 Roadways and Parking	532,000.00
1507 Clubhouse	361,228.00
1508 Pool	83,000.00
1509 Telephone System	30,049.06
1510 Front Entrance Wall	43,000.00
1511 Tennis/Racquetball Courts	37,000.00

	Feb 28, 26
1512 Guardhouse and Front Gates	22,000.00
1513 Boardwalks and Gazebos	21,500.00
1599 Accumulated Depreciation	-1,168,202.70
Total FIXED ASSETS	764,138.33
Total Fixed Assets	764,138.33
TOTAL ASSETS	2,405,053.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2411 Insurance Loan-Property	34,239.98
DEFERRED & PREPAID ASSESSMENTS	
2307 Assessments Prepaid	46,062.86
2313 Deferred Revenue-Assmts.	283,886.66
2314 Deferred Rev-Garage Assmt	19,720.00
Total DEFERRED & PREPAID ASSESSMENTS	349,669.52
INTERCOMPANY LIABILITIES	
2201 Reserves Due to Operating	4,874.08
2400 Reserves Contract Liabil	811,139.78
Total INTERCOMPANY LIABILITIES	816,013.86
OTHER LIABILITIES	
2537 Donation to Staff Party	1,605.00
2530 Accrued Accounts Payable	4,844.03
Total OTHER LIABILITIES	6,449.03
PAYROLL LIABILITIES	
2532 Deferred Health Ins Rebate	17,342.00
2541 Employee Benefits Payable	-146.31
Total PAYROLL LIABILITIES	17,195.69
Total Other Current Liabilities	1,223,568.08
Total Current Liabilities	1,223,568.08
Total Liabilities	1,223,568.08
Equity	
3500 RESERVE FUNDS	
3590 Reserve Interest	4,443.30
Total 3500 RESERVE FUNDS	4,443.30
3580 Pooled Reserve Funds	
3580-A Pooled Reserve Beginning	286,244.86
3580-B Pooled Reserve Revenue	25,578.34
3580-K Pooled Res Rec Fac Exp	-2,461.63
3580-L Pooled Res FrontWall Exp	-22,062.58
Total 3580 Pooled Reserve Funds	287,298.99
3600 Fund Balance-Operating	227,830.09
3700 Fund Balance-Property	764,427.84
3900 Retained Earnings	-96,857.64
Net Income	-5,656.77
Total Equity	1,181,485.81
TOTAL LIABILITIES & EQUITY	2,405,053.89

Ocean Gallery Property Owners Association, Inc.
Budget vs. Actual
February 2026

	Feb 26	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
ASSOCIATIONS REVENUE			
4702 OGP Community Service Fee	13,916.67	13,916.67	0.00
4703 OGP Office Rent	1,733.33	1,733.33	0.00
4705 OGP Housekeeping Rent	975.00	975.00	0.00
4717 OGP Sales Contribution	2,490.00	2,333.33	156.67
Total ASSOCIATIONS REVENUE	19,115.00	18,958.33	156.67
OTHER REVENUE			
4899 Bank Interest Income	685.26	583.33	101.93
Total OTHER REVENUE	685.26	583.33	101.93
OWNER ASSESSMENTS REVENUE			
4600 Maint. Assmts.-Lots/Homes	3,221.00	3,264.42	-43.42
4601 Maint. Assessments	70,971.67	70,915.75	55.92
4608 Finance Charges	0.00	41.67	-41.67
4609 Clubhouse Rent	100.00	58.33	41.67
4615 Garage Assessment	1,972.00	1,972.00	0.00
4616 Processing Fees Revenue	750.00	625.00	125.00
4660 Lease Approval Fee	480.00	1,750.00	-1,270.00
Total OWNER ASSESSMENTS REVENUE	77,494.67	78,627.17	-1,132.50
Total Income	97,294.93	98,168.83	-873.90
Gross Profit	97,294.93	98,168.83	-873.90
Expense			
ADMINISTRATIVE EXPENSES			
5850 Administration Payroll	4,388.78	6,400.58	-2,011.80
5880 Admin. Fee-Payroll	60.26	236.25	-175.99
5860 Outside Accounts services	0.00	592.25	-592.25
5862 Communications-Website	399.00	250.00	149.00
5863 Management Hiring Exp.	0.00	50.00	-50.00
5864 Legal Fees	1,324.50	500.00	824.50
5865 Membership Fees/Education	0.00	83.33	-83.33
5866 Licenses/Taxes/Fees	61.25	83.33	-22.08
5867 Postage Expense	591.08	541.67	49.41
5868 Office Supplies	19.99	250.00	-230.01
5869 Copier/Printing/Computer	1,598.62	2,000.00	-401.38
5870 Telephone	185.38	116.67	68.71
5871 Depreciation Expense	764.85		
5889 Bank Charges	10.00	116.67	-106.67
Total ADMINISTRATIVE EXPENSES	9,403.71	11,220.75	-1,817.04
COMMUNITY SERVICE			
5990 Community Service Payroll	25,999.01	26,733.83	-734.82
5876 Amenity Services	102.13	291.67	-189.54

Ocean Gallery Property Owners Association, Inc.
Budget vs. Actual
February 2026

	Feb 26	Budget	\$ Over Budget
5887 Exercise Facility	0.00	250.00	-250.00
5996 Community Serv.-Expenses	280.17	416.67	-136.50
5997 Community Serv.-Supplies	0.00	41.67	-41.67
Total COMMUNITY SERVICE	26,381.31	27,733.84	-1,352.53
INSURANCE EXPENSES			
5801 Insurance-General	8,884.47	8,789.00	95.47
5803 Insurance-Flood	442.83	442.83	0.00
Total INSURANCE EXPENSES	9,327.30	9,231.83	95.47
MAINTENANCE EXPENSES			
5821 Dunes Cleanout	0.00	708.33	-708.33
5820 Tools/Equipment/Van	0.00	250.00	-250.00
5823 Termite Service	0.00	75.00	-75.00
5824 Grounds/Mulch-Repl/Upkeep	0.00	433.33	-433.33
5825 Irrigation	0.00	208.33	-208.33
5826 Palms/Shrub-Trim/Prune	0.00	7,958.33	-7,958.33
5827 Lawn/Shrub-Fert./Debug	4,501.26	1,988.42	2,512.84
5828 Pest Ctrl./Exterminate	0.00	1,458.33	-1,458.33
5829 Pool/Spa Repair & Supply	1,799.64	1,550.00	249.64
5830 Ponds - Algae Control	209.00	225.00	-16.00
5832 Golf Cart Supplies/Rental	17.88	458.33	-440.45
5833 Maintenance Supplies	0.00	41.67	-41.67
5834 Landscape Contract	1,782.88	1,948.42	-165.54
5836 Mulch	0.00	766.67	-766.67
5837 Vehicle Expense	0.00	166.67	-166.67
5853 Maintenance-Uniforms	0.00	41.67	-41.67
5875 Maintenance-Facilities	924.79	1,666.67	-741.88
5840 Maintenance Payroll			
5847 Maintenance-Payroll	9,088.14	8,934.50	153.64
5845 Health Insurance Exp	1,339.53	0.00	1,339.53
Total 5840 Maintenance Payroll	10,427.67	8,934.50	1,493.17
5844 Special Teams			
7000 ST Payroll Expense	7,629.42	28,305.33	-20,675.91
7600 ST Payroll Reimbursements	-7,305.13	-28,305.33	21,000.20
Total 5844 Special Teams	324.29	0.00	324.29
Total MAINTENANCE EXPENSES	19,987.41	28,879.67	-8,892.26
UTILITIES			
5805 Utilities-Cable TV	1,859.09	1,941.67	-82.58
5807 Utilities-Electric	2,457.90	2,833.33	-375.43
5809 Utilities-Heat Pool/Spa	2,253.53	916.67	1,336.86
5811 Utilities-Sewer	416.98	500.00	-83.02
5812 Utilities-Homes/Sewer	430.86	470.50	-39.64
5813 Utilities-Trash	820.94	916.67	-95.73

Ocean Gallery Property Owners Association, Inc.
 Budget vs. Actual
 February 2026

	Feb 26	Budget	\$ Over Budget
5814 Utilities-Homes/Water	338.54	358.33	-19.79
5815 Utilities-Water	324.27	376.42	-52.15
Total UTILITIES	8,902.11	8,313.59	588.52
Total Expense	74,001.84	85,379.68	-11,377.84
Net Ordinary Income	23,293.09	12,789.15	10,503.94
Other Income/Expense			
Other Expense			
RESERVES			
8500 Monthly Reserve Transfers	12,789.17	12,789.17	0.00
Total RESERVES	12,789.17	12,789.17	0.00
Total Other Expense	12,789.17	12,789.17	0.00
Net Other Income	-12,789.17	-12,789.17	0.00
Net Income	10,503.92	-0.02	10,503.94

Ocean Gallery Property Owners Association, Inc.
 Budget vs. Actual
 January through February 2026

	Jan - Feb 26	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
ASSOCIATIONS REVENUE			
4702 OGP Community Service Fee	27,833.34	27,833.30	0.04
4703 OGP Office Rent	3,466.66	3,466.70	-0.04
4705 OGP Housekeeping Rent	1,950.00	1,950.00	0.00
4717 OGP Sales Contribution	2,490.00	4,666.70	-2,176.70
Total ASSOCIATIONS REVENUE	35,740.00	37,916.70	-2,176.70
OTHER REVENUE			
4899 Bank Interest Income	1,365.66	1,166.70	198.96
Total OTHER REVENUE	1,365.66	1,166.70	198.96
OWNER ASSESSMENTS REVENUE			
4600 Maint. Assmts.-Lots/Homes	6,442.00	6,528.80	-86.80
4601 Maint. Assessments	141,943.34	141,831.50	111.84
4606 Owner Usage Fees	200.00		
4608 Finance Charges	0.00	83.30	-83.30
4609 Clubhouse Rent	400.00	116.70	283.30
4615 Garage Assessment	3,944.00	3,944.00	0.00
4616 Processing Fees Revenue	1,000.00	1,250.00	-250.00
4660 Lease Approval Fee	3,180.00	3,500.00	-320.00
Total OWNER ASSESSMENTS REVENUE	157,109.34	157,254.30	-144.96
Total Income	194,215.00	196,337.70	-2,122.70
Gross Profit	194,215.00	196,337.70	-2,122.70
Expense			
ADMINISTRATIVE EXPENSES			
5850 Administration Payroll	8,830.82	12,801.20	-3,970.38
5880 Admin. Fee-Payroll	1,505.96	472.50	1,033.46
5860 Outside Accounts services	0.00	1,184.50	-1,184.50
5862 Communications-Website	648.00	500.00	148.00
5863 Management Hiring Exp.	0.00	100.00	-100.00
5864 Legal Fees	1,324.50	1,000.00	324.50
5865 Membership Fees/Education	0.00	166.70	-166.70
5866 Licenses/Taxes/Fees	61.25	166.70	-105.45
5867 Postage Expense	568.14	1,083.30	-515.16
5868 Office Supplies	-271.26	500.00	-771.26
5869 Copier/Printing/Computer	2,917.36	4,000.00	-1,082.64
5870 Telephone	311.85	233.30	78.55
5871 Depreciation Expense	1,529.70		
5889 Bank Charges	32.00	233.30	-201.30
Total ADMINISTRATIVE EXPENSES	17,458.32	22,441.50	-4,983.18
COMMUNITY SERVICE			
5990 Community Service Payroll	53,810.60	53,467.70	342.90

Ocean Gallery Property Owners Association, Inc.
 Budget vs. Actual
 January through February 2026

	Jan - Feb 26	Budget	\$ Over Budget
5876 Amenity Services	177.06	583.30	-406.24
5887 Exercise Facility	13.83	500.00	-486.17
5996 Community Serv.-Expenses	748.81	833.30	-84.49
5997 Community Serv.-Supplies	0.00	83.30	-83.30
Total COMMUNITY SERVICE	54,750.30	55,467.60	-717.30
INSURANCE EXPENSES			
5801 Insurance-General	17,768.94	17,578.00	190.94
5803 Insurance-Flood	885.66	885.70	-0.04
Total INSURANCE EXPENSES	18,654.60	18,463.70	190.90
MAINTENANCE EXPENSES			
5821 Dunes Cleanout	15,395.79	1,416.70	13,979.09
5820 Tools/Equipment/Van	0.00	500.00	-500.00
5823 Termite Service	0.00	150.00	-150.00
5824 Grounds/Mulch-Repl/Upkeep	573.43	866.70	-293.27
5825 Irrigation	307.57	416.70	-109.13
5826 Palms/Shrub-Trim/Prune	0.00	15,916.70	-15,916.70
5827 Lawn/Shrub-Fert./Debug	4,501.26	3,976.80	524.46
5828 Pest Ctrl./Exterminate	900.00	2,916.70	-2,016.70
5829 Pool/Spa Repair & Supply	4,440.29	3,100.00	1,340.29
5830 Ponds - Algae Control	418.00	450.00	-32.00
5831 Repairs/Maint.-Bldg.(R)	-15.00		
5832 Golf Cart Supplies/Rental	402.95	916.70	-513.75
5833 Maintenance Supplies	0.00	83.30	-83.30
5834 Landscape Contract	3,565.76	3,896.80	-331.04
5836 Mulch	0.00	1,533.30	-1,533.30
5837 Vehicle Expense	0.00	333.30	-333.30
5853 Maintenance-Uniforms	0.00	83.30	-83.30
5875 Maintenance-Facilities	3,629.01	3,333.30	295.71
5840 Maintenance Payroll			
5847 Maintenance-Payroll	18,242.34	17,869.00	373.34
5856 ST Maint Payroll - Ogpoa	5,628.12		
5845 Health Insurance Exp	8,162.50	0.00	8,162.50
Total 5840 Maintenance Payroll	32,032.96	17,869.00	14,163.96
5844 Special Teams			
7000 ST Payroll Expense	27,402.86	56,610.70	-29,207.84
7600 ST Payroll Reimbursements	-27,145.13	-56,610.70	29,465.57
Total 5844 Special Teams	257.73	0.00	257.73
Total MAINTENANCE EXPENSES	66,409.75	57,759.30	8,650.45
UTILITIES			
5805 Utilities-Cable TV	3,718.86	3,883.30	-164.44
5807 Utilities-Electric	4,835.99	5,666.70	-830.71
5809 Utilities-Heat Pool/Spa	3,768.08	1,833.30	1,934.78

Ocean Gallery Property Owners Association, Inc.
 Budget vs. Actual
 January through February 2026

	Jan - Feb 26	Budget	\$ Over Budget
5811 Utilities-Sewer	826.81	1,000.00	-173.19
5812 Utilities-Homes/Sewer	861.72	941.00	-79.28
5813 Utilities-Trash	1,688.29	1,833.30	-145.01
5814 Utilities-Homes/Water	677.08	716.70	-39.62
5815 Utilities-Water	643.63	752.80	-109.17
Total UTILITIES	17,020.46	16,627.10	393.36
Total Expense	174,293.43	170,759.20	3,534.23
Net Ordinary Income	19,921.57	25,578.50	-5,656.93
Other Income/Expense			
Other Expense			
RESERVES			
8500 Monthly Reserve Transfers	25,578.34	25,578.30	0.04
Total RESERVES	25,578.34	25,578.30	0.04
Total Other Expense	25,578.34	25,578.30	0.04
Net Other Income	-25,578.34	-25,578.30	-0.04
Net Income	-5,656.77	0.20	-5,656.97

The Ocean Gallery Property Owners Association, Inc.
 Reconciliation of Replacement Fund
 As of February 28th, 2026

Replacement - Ameris Bank MM 8681		\$	473,707
Replacement - Ameris Bank CDARS 5612 (closed)		\$	-
Replacement - Ameris Bank CDARS 1616		\$	437,960
Replacement - Ameris Bank CD 5650		\$	111,034
Replacement - Ameris Bank CD 1275		\$	85,056
		\$	-
		\$	-
Total		\$	<u>1,107,758</u>
Replacement cash balance at 2/28/2026		\$	1,107,758
Less, amounts due to operating at 2/28/2026		\$	(4,874)
Calculated Replacement Balance at 2/28/2026		\$	<u>1,102,883</u>
Calculated Replacement Balance at 2/28/2026		\$	1,102,883
Fund balance/contract liabilities at 2/28/2026		\$	1,102,883
Variance		\$	<u>-</u>

Component Description	Fund Balance Contract Liabilities 12/31/2025	YTD Contributions and Transfers	YTD Interest and Capital Contributions	YTD Expenditures and Transfers	Fund Balance Contract Liabilities 2/28/2026
Pooled Reserves	\$ 1,097,386	\$ 25,578	\$ 4,443	\$ (24,524)	\$ 1,102,883