

May 2026 OGPOA President / Treasurer (Projection of Income / Expense /Op Cash)

(filed 5 Pres Treas Rpt May 2026)

May's Treasurer report accompanies the OG financials reported on an accrual basis. The Treasurer's report converts income received each month and expenses paid in the month. The cash projection assists the OGPOA board review of the monthly financials. *Sam Price*

SUMMARY CHART: PROJECTION of CASH RECEIVED, EXPENSES, & OP CASH

	ACTUAL					Projection - Income, Expense, & Operating Cash							Total Budget
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	
Total Cash Rec'd	433,456	59,996	50,031	75,498	284,462	71,727	399,787	125,804	54,680	55,680	49,355	49,255	1,517,690
Total Expenditure	125,746	87,412	105,169	99,220	107,199	89,298	134,307	103,203	150,667	158,664	209,692	153,408	1,517,690
Net \$\$ Plus/Minus	307,710	(27,416)	(55,138)	(23,722)	177,263	(17,571)	265,480	22,601	(95,986)	(102,983)	(160,337)	(104,153)	Net \$\$ -->
End Total Oper Cash	384,537	328,500	277,678	261,207	419,410	401,839	667,319	689,920	593,934	490,950	330,613	226,460	Op Cash

Ocean Gallery Budget Tidbits

1: Historical Mid Year High & 2nd Half Decline

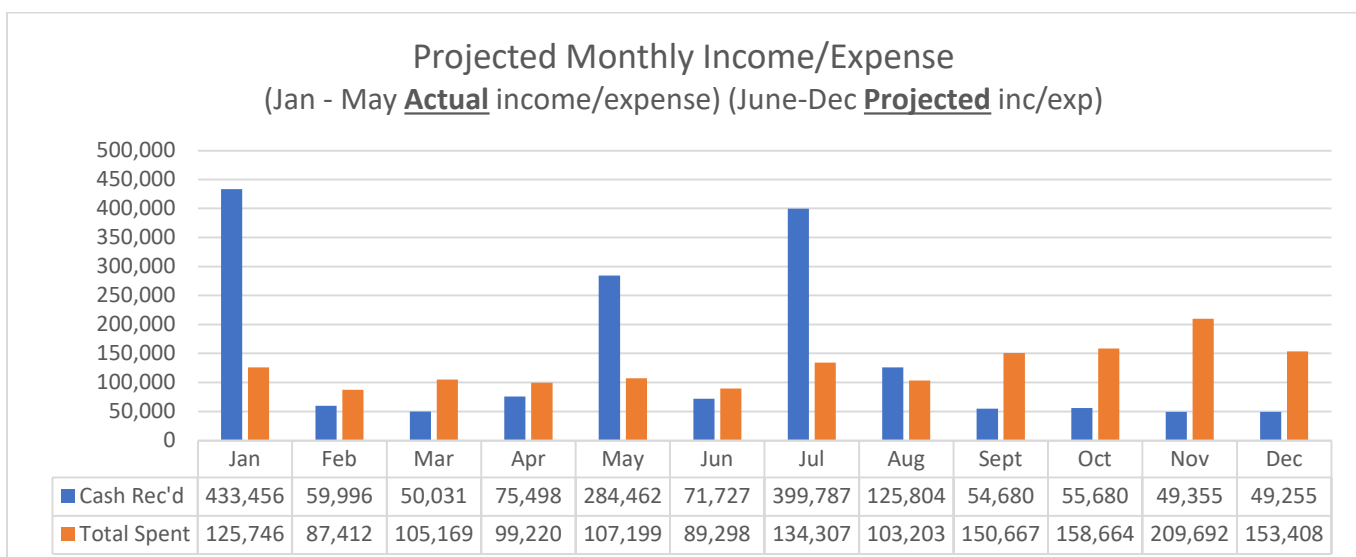
In July, OG's operating cash will peak for the year. The 2nd half of the year has a steady decline of operating cash. See the expenses circled in the cash projection above. Expenses for the last five months of the year exceed income by \$440,000. Why is this? This is a typical OG budget pattern. The budget plan builds up operating cash for all 12-month expenses and for unexpected expenses. Historically, significant expenses are fall palm tree trim and insurance. (Also, OG employees pay periods are every two weeks for a total of 26 pay periods.) This year July & Dec have three employee pay periods. Ten other months have two pay periods.

2: Budget Process The office begins the 2027 budget process now.

The office estimates the 2027 expenses and income for over 62 budget accounts. This is time consuming with the office contacting vendors on future contracts for work that may occur a year later. Or they rely on past history, industry predictions, or our internal tracking of SJC water/sewer, Xfinity, etc.

We are asked why we start the budget now, seven months before 2027. Last year we had six reviews and revisions of the budget before it was presented at the August OGPOA meeting. This initial budget helps our fellow condo associations prepare their budgets and assessment needs for their early fall condo budget meetings. OGPOA's December meeting reviews the final 2027 budget.

3: Completed Outside Audit Associations with income of \$500,00 or more must have an outside audit yearly. The OG 2025 audit is completed. OG has met Florida requirements and there are no "material" issues.



Ocean Gallery Property Owners Association, Inc.

Balance Sheet

As of May 31, 2026

	May 31, 26
ASSETS	
Current Assets	
Checking/Savings	
OPERATING BANK FUNDS	
1102 Ameris (3706)	418,245.63
1136 Ameris Clubhouse (5093)	450.00
1107 Ameris (7316)	713.97
Total OPERATING BANK FUNDS	419,409.60
1131 PAYROLL Ameris (4615)	110,419.34
RESERVE BANK FUNDS	
1150 Reserve Ameris MM (8681)	504,535.03
1158 Reserve Ameris CDARS 1616	441,696.00
1152 Reserve Ameris CD 5650	111,927.60
1153 Reserve Ameris CD 1275	85,740.47
Total RESERVE BANK FUNDS	1,143,899.10
Total Checking/Savings	1,673,728.04
Accounts Receivable	
ACCOUNTS RECEIVABLES	
1210 Owner Accounts Receivable	
1211 Assessments Receivable	24,816.28
1216 Special Assessments/Garage	128.80
1217 Special Assessments	19,405.00
1219 Guest Fee Receivable	180.00
Total 1210 Owner Accounts Receivable	44,530.08
Total ACCOUNTS RECEIVABLES	44,530.08
Total Accounts Receivable	44,530.08
Other Current Assets	
INTERCOMPANY RECEIVABLES	
1316 Reserve Due From Operating	87.00
1327 Due from OGP	2,370.01
Total INTERCOMPANY RECEIVABLES	2,457.01
OTHER CURRENT ASSETS	
1451 Prepaid Insurance-Property	44,422.31
1452 Prepaid Insurance-Flood	2,214.19
Total OTHER CURRENT ASSETS	46,636.50
Total Other Current Assets	49,093.51
Total Current Assets	1,767,351.63
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
1512 Guardhouse and Front Gates	22,000.00
1513 Boardwalks and Gazebos	21,500.00
1599 Accumulated Depreciation	-1,170,497.25
Total FIXED ASSETS	761,843.78
Total Fixed Assets	761,843.78

	<u>May 31, 26</u>
TOTAL ASSETS	<u>2,529,195.41</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2411 Insurance Loan-Property	17,111.96
DEFERRED & PREPAID ASSESSMENTS	
2307 Assessments Prepaid	58,921.01
2313 Deferred Revenue-Assmts.	70,971.65
2314 Deferred Rev-Garage Assmt	13,804.00
Total DEFERRED & PREPAID ASSESSMEN...	143,696.66
INTERCOMPANY LIABILITIES	
2208 Operating Due to Reserves	87.00
2400 Reserves Contract Liabil	811,139.78
Total INTERCOMPANY LIABILITIES	811,226.78
OTHER LIABILITIES	
2537 Donation to Staff Party	969.49
2530 Accrued Accounts Payable	4,844.03
Total OTHER LIABILITIES	5,813.52
PAYROLL LIABILITIES	
2532 Deferred Health Ins Rebate	17,342.00
2541 Employee Benefits Payable	-833.12
Total PAYROLL LIABILITIES	16,508.88
Total Other Current Liabilities	994,357.80
Total Current Liabilities	994,357.80
Total Liabilities	994,357.80
Equity	
3500 RESERVE FUNDS	
3590 Reserve Interest	13,031.34
3595 Capital Contributions	87.00
Total 3500 RESERVE FUNDS	13,118.34
3580 Pooled Reserve Funds	
3580-A Pooled Reserve Beginning	286,244.86
3580-B Pooled Reserve Revenue	63,945.85
3580-F Pooled Res Paving Exp	-600.00
3580-I Pooled Res Pool Exp	-5,033.58
3580-K Pooled Res Rec Fac Exp	-2,461.63
3580-L Pooled Res FrontWall Exp	-22,368.88
Total 3580 Pooled Reserve Funds	319,726.62
3600 Fund Balance-Operating	227,830.09
3700 Fund Balance-Property	764,427.84
3900 Retained Earnings	-96,857.64
Net Income	306,592.36
Total Equity	1,534,837.61
TOTAL LIABILITIES & EQUITY	<u>2,529,195.41</u>

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

	May 26	Budget	\$ Over Budget
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	8,745.00	2,333.33	6,411.67
Total ASSOCIATIONS REVENUE	25,370.00	18,958.33	6,411.67
OTHER REVENUE			
4899 Bank Interest Income	874.86	583.33	291.53
Total OTHER REVENUE	874.86	583.33	291.53
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
4602 Special Assessment	263,400.00		
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	1,200.00	625.00	575.00
4660 Lease Approval Fee	3,000.00	1,750.00	1,250.00
Total OWNER ASSESSMENTS REVENUE	343,864.67	78,627.17	265,237.50
Total Income	370,109.53	98,168.83	271,940.70
Gross Profit	370,109.53	98,168.83	271,940.70
Expense			
ADMINISTRATIVE EXPENSES			
5850 Administration Payroll	4,384.86	4,442.25	-57.39
5992 Employee Incentive Plan	0.00	1,958.33	-1,958.33
5880 Admin. Fee-Payroll	355.23	236.25	118.98
5860 Outside Accounts services	0.00	592.25	-592.25
5862 Communications-Website	249.00	250.00	-1.00
5863 Management Hiring Exp.	0.00	50.00	-50.00
5864 Legal Fees	0.00	500.00	-500.00
5865 Membership Fees/Education	0.00	83.33	-83.33
5866 Licenses/Taxes/Fees	575.00	83.33	491.67
5867 Postage Expense	-25.58	541.67	-567.25
5868 Office Supplies	41.89	250.00	-208.11
5869 Copier/Printing/Computer	2,362.16	2,000.00	362.16
5870 Telephone	185.20	116.67	68.53
5871 Depreciation Expense	764.85		
5889 Bank Charges	52.56	116.67	-64.11
Total ADMINISTRATIVE EXPENSES	8,945.17	11,220.75	-2,275.58
COMMUNITY SERVICE			
5990 Community Service Payroll	22,164.32	26,733.83	-4,569.51

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

	May 26	Budget	\$ Over Budget
5876 Amenity Services	54.47	291.67	-237.20
5887 Exercise Facility	161.21	250.00	-88.79
5996 Community Serv.-Expenses	378.62	416.67	-38.05
5997 Community Serv.-Supplies	0.00	41.67	-41.67
Total COMMUNITY SERVICE	22,758.62	27,733.84	-4,975.22
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	111.30	208.33	-97.03
5826 Palms/Shrub-Trim/Prune	0.00	7,958.33	-7,958.33
5827 Lawn/Shrub-Fert./Debug	8,691.76	1,988.42	6,703.34
5828 Pest Ctrl./Exterminate	900.00	1,458.33	-558.33
5829 Pool/Spa Repair & Supply	1,635.23	1,550.00	85.23
5830 Ponds - Algae Control	209.00	225.00	-16.00
5831 Repairs/Maint.-Bldg.(R)	0.00		
5832 Golf Cart Supplies/Rental	0.00	458.33	-458.33
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	120.83	166.67	-45.84
5853 Maintenance-Uniforms	0.00	41.67	-41.67
5875 Maintenance-Facilities	529.29	1,666.67	-1,137.38
5840 Maintenance Payroll			
5847 Maintenance-Payroll	9,557.80	8,934.50	623.30
5845 Health Insurance Exp	-1,449.08	0.00	-1,449.08
Total 5840 Maintenance Payroll	8,108.72	8,934.50	-825.78
5844 Special Teams			
7000 ST Payroll Expense	26,950.56	28,305.33	-1,354.77
7600 ST Payroll Reimbursements	-28,667.48	-28,305.33	-362.15
Total 5844 Special Teams	-1,716.92	0.00	-1,716.92
Total MAINTENANCE EXPENSES	20,372.09	28,879.67	-8,507.58
UTILITIES			
5805 Utilities-Cable TV	1,859.09	1,941.67	-82.58
5807 Utilities-Electric	2,210.60	2,833.33	-622.73
5809 Utilities-Heat Pool/Spa	626.41	916.67	-290.26
5811 Utilities-Sewer	444.20	500.00	-55.80

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

	May 26	Budget	\$ Over Budget
5812 Utilities-Homes/Sewer	430.86	470.50	-39.64
5813 Utilities-Trash	1,604.48	916.67	687.81
5814 Utilities-Homes/Water	338.54	358.33	-19.79
5815 Utilities-Water	342.96	376.42	-33.46
Total UTILITIES	7,857.14	8,313.59	-456.45
Total Expense	69,260.32	85,379.68	-16,119.36
Net Ordinary Income	300,849.21	12,789.15	288,060.06
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	288,060.04	-0.02	288,060.06

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

	Jan - May 26	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
ASSOCIATIONS REVENUE			
4702 OGP Community Service Fee	69,583.35	69,583.31	0.04
4703 OGP Office Rent	8,666.65	8,666.69	-0.04
4705 OGP Housekeeping Rent	4,875.00	4,875.00	0.00
4717 OGP Sales Contribution	15,270.00	11,666.69	3,603.31
Total ASSOCIATIONS REVENUE	98,395.00	94,791.69	3,603.31
OTHER REVENUE			
4899 Bank Interest Income	3,448.61	2,916.69	531.92
Total OTHER REVENUE	3,448.61	2,916.69	531.92
OWNER ASSESSMENTS REVENUE			
4600 Maint. Assmts.-Lots/Homes	16,105.00	16,322.06	-217.06
4601 Maint. Assessments	354,858.35	354,578.75	279.60
4602 Special Assessment	263,400.00		
4606 Owner Usage Fees	200.00		
4608 Finance Charges	0.00	208.31	-208.31
4609 Clubhouse Rent	825.00	291.69	533.31
4615 Garage Assessment	9,860.00	9,860.00	0.00
4616 Processing Fees Revenue	2,950.00	3,125.00	-175.00
4660 Lease Approval Fee	11,220.00	8,750.00	2,470.00
Total OWNER ASSESSMENTS REVENUE	659,418.35	393,135.81	266,282.54
Total Income	761,261.96	490,844.19	270,417.77
Gross Profit	761,261.96	490,844.19	270,417.77
Expense			
ADMINISTRATIVE EXPENSES			
5850 Administration Payroll	22,066.48	22,211.25	-144.77
5992 Employee Incentive Plan	0.00	9,791.69	-9,791.69
5880 Admin. Fee-Payroll	3,087.21	1,181.25	1,905.96
5860 Outside Accounts services	0.00	2,961.25	-2,961.25
5862 Communications-Website	1,395.00	1,250.00	145.00
5863 Management Hiring Exp.	0.00	250.00	-250.00
5864 Legal Fees	1,324.50	2,500.00	-1,175.50
5865 Membership Fees/Education	0.00	416.69	-416.69
5866 Licenses/Taxes/Fees	636.25	416.69	219.56
5867 Postage Expense	533.34	2,708.31	-2,174.97
5868 Office Supplies	642.42	1,250.00	-607.58
5869 Copier/Printing/Computer	8,089.22	10,000.00	-1,910.78
5870 Telephone	543.48	583.31	-39.83
5871 Depreciation Expense	3,824.25		
5889 Bank Charges	129.56	583.31	-453.75
Total ADMINISTRATIVE EXPENSES	42,271.71	56,103.75	-13,832.04

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

	Jan - May 26	Budget	\$ Over Budget
COMMUNITY SERVICE			
5990 Community Service Payroll	126,326.22	133,669.19	-7,342.97
5876 Amenity Services	649.61	1,458.31	-808.70
5887 Exercise Facility	497.45	1,250.00	-752.55
5996 Community Serv.-Expenses	1,902.07	2,083.31	-181.24
5997 Community Serv.-Supplies	0.00	208.31	-208.31
Total COMMUNITY SERVICE	129,375.35	138,669.12	-9,293.77
INSURANCE EXPENSES			
5801 Insurance-General	44,422.35	43,945.00	477.35
5803 Insurance-Flood	2,214.15	2,214.19	-0.04
Total INSURANCE EXPENSES	46,636.50	46,159.19	477.31
MAINTENANCE EXPENSES			
5821 Dunes Cleanout	15,395.79	3,541.69	11,854.10
5820 Tools/Equipment/Van	0.00	1,250.00	-1,250.00
5823 Termite Service	0.00	375.00	-375.00
5824 Grounds/Mulch-Repl/Upkeep	3,235.68	2,166.69	1,068.99
5825 Irrigation	449.25	1,041.69	-592.44
5826 Palms/Shrub-Trim/Prune	573.43	39,791.69	-39,218.26
5827 Lawn/Shrub-Fert./Debug	15,258.52	9,942.06	5,316.46
5828 Pest Ctrl./Exterminate	4,675.00	7,291.69	-2,616.69
5829 Pool/Spa Repair & Supply	8,630.51	7,750.00	880.51
5830 Ponds - Algae Control	1,045.00	1,125.00	-80.00
5831 Repairs/Maint.-Bldg.(R)	0.00		
5832 Golf Cart Supplies/Rental	402.95	2,291.69	-1,888.74
5833 Maintenance Supplies	0.00	208.31	-208.31
5834 Landscape Contract	8,914.40	9,742.06	-827.66
5836 Mulch	4,600.00	3,833.31	766.69
5837 Vehicle Expense	167.75	833.31	-665.56
5853 Maintenance-Uniforms	22.70	208.31	-185.61
5875 Maintenance-Facilities	8,064.79	8,333.31	-268.52
5840 Maintenance Payroll	59,123.57	44,672.50	14,451.07
5844 Special Teams			
7000 ST Payroll Expense	102,006.24	141,526.69	-39,520.45
7600 ST Payroll Reimbursements	-100,725.74	-141,526.69	40,800.95
Total 5844 Special Teams	1,280.50	0.00	1,280.50
Total MAINTENANCE EXPENSES	131,839.84	144,398.31	-12,558.47
UTILITIES			
5805 Utilities-Cable TV	9,443.48	9,708.31	-264.83
5807 Utilities-Electric	12,533.85	14,166.69	-1,632.84
5809 Utilities-Heat Pool/Spa	5,748.37	4,583.31	1,165.06
5811 Utilities-Sewer	2,185.46	2,500.00	-314.54
5812 Utilities-Homes/Sewer	2,154.30	2,352.50	-198.20

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

	Jan - May 26	Budget	\$ Over Budget
5813 Utilities-Trash	5,151.80	4,583.31	568.49
5814 Utilities-Homes/Water	1,692.70	1,791.69	-98.99
5815 Utilities-Water	1,690.39	1,882.06	-191.67
Total UTILITIES	40,600.35	41,567.87	-967.52
Total Expense	390,723.75	426,898.24	-36,174.49
Net Ordinary Income	370,538.21	63,945.95	306,592.26
Other Income/Expense			
Other Expense			
RESERVES			
8500 Monthly Reserve Transfers	63,945.85	63,945.81	0.04
Total RESERVES	63,945.85	63,945.81	0.04
Total Other Expense	63,945.85	63,945.81	0.04
Net Other Income	-63,945.85	-63,945.81	-0.04
Net Income	306,592.36	0.14	306,592.22

The Ocean Gallery Property Owners Association, Inc.
 Reconciliation of Replacement Fund
 As of May 31st, 2026

Replacement - Ameris Bank MM 8681		\$ 504,535
Replacement - Ameris Bank CDARS 5612 (closed)		\$ -
Replacemnet - Ameris Bank CDARS 1616		\$ 441,696
Replacement - Ameris Bank CD 5650		\$ 111,928
Replacement - Ameris Bank CD 1275		\$ 85,740
		\$ -
		\$ -
Total		<u>\$ 1,143,899</u>
Replacement cash balance at 5/31/2026		<u>\$ 1,143,899</u>
Less, amounts due to operating at 5/31/2026		<u>\$ 87</u>
Calculated Replacement Balance at 5/31/2026		<u>\$ 1,143,986</u>
Calculated Replacement Balance at 5/31/2026		\$ 1,143,986
Fund balance/contract liabilities at 5/31/2026		<u>\$ 1,143,986</u>
Variance		<u>0</u>

<u>Component Description</u>	Fund Balance Contract Liabilities 12/31/2025	YTD Contributions and Transfers	YTD Interest and Capital Contributions	YTD Expenditures and Transfers	Fund Balance Contract Liabilities 5/31/2026
Pooled Reserves	<u>\$ 1,097,386</u>	<u>\$ 63,946</u>	<u>\$ 13,118</u>	<u>\$ (30,464)</u>	<u>\$ 1,143,986</u>