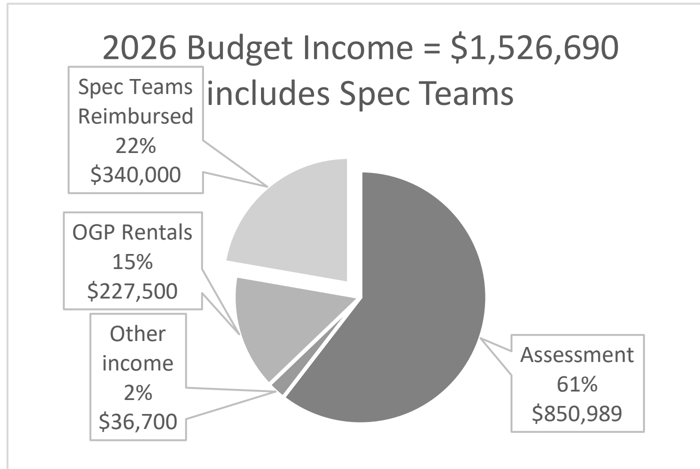
June 2026 OGPOA President / Treasurer Report

(filed 6 Pres Treas Rpt June 2026)

June's report focuses on OGPOA Budget Income sources. Next month's report will be on budget expenses. August 14th is the OGPOA Board meeting with a review of the 2027 preliminary budget *Sam Price*

Ocean Gallery OGPOA Budget Tidbits
SOURCE OF INCOME

Four categories make up $1.5 million 2026 budget



1: Owner's Annual Assessment:
This covers general expenses, admin expenses, insurance, general maintenance expenses, utilities and funds added to the capital reserves fund
For every $100,000, each assessed owner obligation is $227.79

Combined "Other Income" & "OGP" income
The income is $264,200. Without this income each assessed owner additional obligation would be **$601.82** to maintain services.

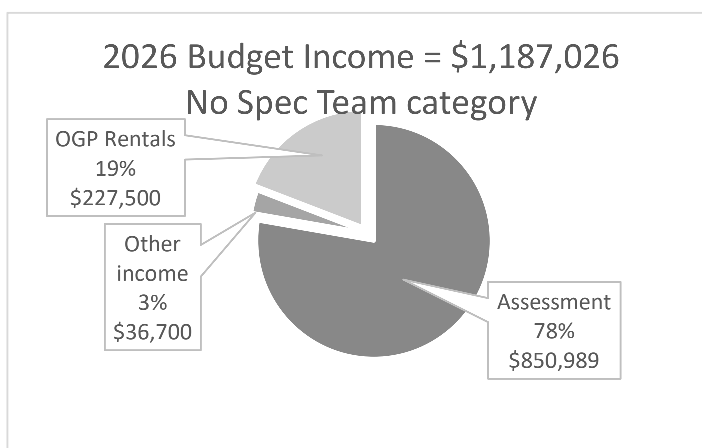
2: Other Income Sources 5 items (acct 4608 finance charges $500) (4609 clubhouse rent $700) (acct 4616 Process sale fee $7,500) (acct 4660 Lease approval fee $21,000) (acct 4899 Bank interest income $7,000)

3: OGP Rental Program (OG Properties) is a for profit company (rental company). OGP pays OGPOA for services and facilities used by the OGP business. Unseen in the budget are a number of OGP payments that partially pay for services & materials used both by the OGP rentals and OGPOA.
(acct 4702 Comm Service Fee 167,000 [50% of front gate payroll]) (acct 4703 Offices rented by OGP $20,800)
(acct 4705 OGP Housekeeping facilities $11,700) (acct 4717 Real estate office rent $28,000)

4: Why is Special Teams (ST) **Special?** ---- Think of two (2) OGPOA budgets. An "**<u>Operating Budget</u>**" for ongoing maintenance & expenses and a "**<u>Capital Reserve Budget</u>**"

Special Teams is funded by the OGPOA Capital Reserve Budget. Think of it as a long-term savings account for infrequent, high costs, or major improvements of common element's physical assets. The OGPOA budget account 8500 shows funds transferred to Reserves. Each Condo Association does the same in their Reserve accounts. These combined Reserves pay for Special Teams work on Condo Associations & OGPOA.

2nd Pie Chart without Special Teams Income



1: Remember Spec Teams budget includes income from four condo assoc & OGPOA. Work is for both groups
2: **Pass Thru Account**: Spec Teams operating cost is funded by Reserve budgets. Special Teams does not impact the Operating Budget. Income from Condo & OGPOA Reserves funds **"Past Thru"** the Spec Teams income Acct 4623 to pay for Acct 5844 Spec Teams Payroll Expense.
3: The pie chart with "<u>no Spec Teams" budget</u> gives a different perspective on the daily operating budget and the weighted percentages for income of OGPOA compared to the Pie Chart with both Spec Teams & the OGPOA Operating Budget.

THE NEXT REPORT WILL BE ON BUDGET EXPENSES

Ocean Gallery Property Owners Association, Inc.
Balance Sheet
As of June 30, 2026

			Jun 30, 26
ASSETS			
Current Assets			
Checking/Savings			
OPERATING BANK FUNDS			
1102 Ameris (3706)		367,415.55	
1136 Ameris Clubhouse (5093)		450.00	
1107 Ameris (7316)		705.50	
Total OPERATING BANK FUNDS			368,571.05
1131 PAYROLL Ameris (4615)			123,574.19
RESERVE BANK FUNDS			
1150 Reserve Ameris MM (8681)		516,067.68	
1158 Reserve Ameris CDARS 1616		442,921.08	
1152 Reserve Ameris CD 5650		112,765.76	
1153 Reserve Ameris CD 1275		86,382.53	
Total RESERVE BANK FUNDS			1,158,137.05
Total Checking/Savings			1,650,282.29
Accounts Receivable			
ACCOUNTS RECEIVABLES			
1210 Owner Accounts Receivable			
1211 Assessments Receivable	22,425.68		
1216 Special Assessments/Garage	128.80		
1217 Special Assessments	17,005.00		
1219 Guest Fee Receivable	180.00		
Total 1210 Owner Accounts Receivable		39,739.48	
Total ACCOUNTS RECEIVABLES			39,739.48
Total Accounts Receivable			39,739.48
Other Current Assets			
INTERCOMPANY RECEIVABLES			
1316 Reserve Due From Operating		543.04	
1320 Due from VLP		43.39	
1322 Due from VDL		46.28	
1324 Due from VDP		49.18	
1326 Due from Vistas		101.24	
1327 Due from OGP		2,370.01	
Total INTERCOMPANY RECEIVABLES			3,153.14
OTHER CURRENT ASSETS			
1451 Prepaid Insurance-Property		35,537.84	
1452 Prepaid Insurance-Flood		1,771.36	
Total OTHER CURRENT ASSETS			37,309.20
Total Other Current Assets			40,462.34
Total Current Assets			1,730,484.11
Fixed Assets			
FIXED ASSETS			
1500 Land		725,000.00	
1502 Golf Cart		42,661.00	
1503 Equipment Fitness		36,595.97	
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	

		Jun 30, 26
1513 Boardwalks and Gazebos	21,500.00	
1599 Accumulated Depreciation	-1,170,839.21	
Total FIXED ASSETS		763,194.82
Total Fixed Assets		763,194.82
TOTAL ASSETS		**2,493,678.93**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2411 Insurance Loan-Property		11,402.64
DEFERRED & PREPAID ASSESSMENTS		
2307 Assessments Prepaid	71,117.86	
2314 Deferred Rev-Garage Assmt	11,832.00	
Total DEFERRED & PREPAID ASSESSMEN...		82,949.86
INTERCOMPANY LIABILITIES		
2208 Operating Due to Reserves	543.04	
2400 Reserves Contract Liabil	874,142.78	
Total INTERCOMPANY LIABILITIES		874,685.82
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	-510.48	
Total PAYROLL LIABILITIES		16,831.52
Total Other Current Liabilities		991,683.36
Total Current Liabilities		991,683.36
Total Liabilities		991,683.36
Equity		
3500 RESERVE FUNDS		
3590 Reserve Interest	16,859.02	
3595 Capital Contributions	87.00	
Total 3500 RESERVE FUNDS		16,946.02
3580 Pooled Reserve Funds		
3580-A Pooled Reserve Beginning	223,242.87	
3580-B Pooled Reserve Revenue	76,735.01	
3580-C Pooled Res Bldg/Land Exp	-1,854.75	
3580-F Pooled Res Paving Exp	-601.00	
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	-22,435.98	
Total 3580 Pooled Reserve Funds		267,590.94
3600 Fund Balance-Operating		116,666.45
3700 Fund Balance-Property		767,733.84
Net Income		333,058.32
Total Equity		1,501,995.57
TOTAL LIABILITIES & EQUITY		**2,493,678.93**

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

	Jun 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	5,250.00	2,333.33	2,916.67
Total ASSOCIATIONS REVENUE	21,875.00	18,958.33	2,916.67
OTHER REVENUE			
4899 Bank Interest Income	801.94	583.33	218.61
Total OTHER REVENUE	801.94	583.33	218.61
OWNER ASSESSMENTS REVENUE			
4600 Maint. Assmts.-Lots/Homes	3,221.00	3,264.42	-43.42
4601 Maint. Assessments	70,971.65	70,915.75	55.90
4606 Owner Usage Fees	420.00		
4608 Finance Charges	0.00	41.67	-41.67
4609 Clubhouse Rent	300.00	58.33	241.67
4615 Garage Assessment	1,972.00	1,972.00	0.00
4616 Processing Fees Revenue	500.00	625.00	-125.00
4660 Lease Approval Fee	1,860.00	1,750.00	110.00
Total OWNER ASSESSMENTS REVENUE	79,244.65	78,627.17	617.48
Total Income	101,921.59	98,168.83	3,752.76
Gross Profit	101,921.59	98,168.83	3,752.76
Expense			
ADMINISTRATIVE EXPENSES			
5850 Administration Payroll	5,416.98	4,442.25	974.73
5992 Employee Incentive Plan	0.00	1,958.33	-1,958.33
5880 Admin. Fee-Payroll	-706.64	236.25	-942.89
5860 Outside Accounts services	7,352.10	592.25	6,759.85
5862 Communications-Website	269.00	250.00	19.00
5863 Management Hiring Exp.	64.00	50.00	14.00
5864 Legal Fees	0.00	500.00	-500.00
5865 Membership Fees/Education	0.00	83.33	-83.33
5866 Licenses/Taxes/Fees	0.00	83.33	-83.33
5867 Postage Expense	-12.42	541.67	-554.09
5868 Office Supplies	985.62	250.00	735.62
5869 Copier/Printing/Computer	1,367.13	2,000.00	-632.87
5870 Telephone	126.30	116.67	9.63
5871 Depreciation Expense	714.96		
5889 Bank Charges	10.00	116.67	-106.67
Total ADMINISTRATIVE EXPENSES	15,587.03	11,220.75	4,366.28
COMMUNITY SERVICE			
5990 Community Service Payroll	26,063.40	26,733.83	-670.43

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

	Jun 26	Budget	$ Over Budget
5876 Amenity Services	0.00	291.67	-291.67
5887 Exercise Facility	0.00	250.00	-250.00
5996 Community Serv.-Expenses	459.60	416.67	42.93
5997 Community Serv.-Supplies	0.00	41.67	-41.67
Total COMMUNITY SERVICE	26,523.00	27,733.84	-1,210.84
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	-5,000.00	708.33	-5,708.33
5820 Tools/Equipment/Van	0.00	250.00	-250.00
5823 Termite Service	0.00	75.00	-75.00
5824 Grounds/Mulch-Repl/Upkeep	2,050.13	433.33	1,616.80
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	0.00	1,988.42	-1,988.42
5828 Pest Ctrl./Exterminate	0.00	1,458.33	-1,458.33
5829 Pool/Spa Repair & Supply	1,273.42	1,550.00	-276.58
5830 Ponds - Algae Control	209.00	225.00	-16.00
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	0.00	166.67	-166.67
5853 Maintenance-Uniforms	0.00	41.67	-41.67
5875 Maintenance-Facilities	5,711.13	1,666.67	4,044.46
5840 Maintenance Payroll			
5847 Maintenance-Payroll	8,981.54	8,934.50	47.04
5845 Health Insurance Exp	-582.20	0.00	-582.20
Total 5840 Maintenance Payroll	8,399.34	8,934.50	-535.16
5844 Special Teams			
7000 ST Payroll Expense	23,649.72	28,305.33	-4,655.61
7600 ST Payroll Reimbursements	-20,764.80	-28,305.33	7,540.53
Total 5844 Special Teams	2,884.92	0.00	2,884.92
Total MAINTENANCE EXPENSES	17,310.82	28,879.67	-11,568.85
UTILITIES			
5805 Utilities-Cable TV	1,859.09	1,941.67	-82.58
5807 Utilities-Electric	2,469.31	2,833.33	-364.02
5809 Utilities-Heat Pool/Spa	0.00	916.67	-916.67
5811 Utilities-Sewer	443.69	500.00	-56.31
5812 Utilities-Homes/Sewer	430.86	470.50	-39.64

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

	Jun 26	Budget	$ Over Budget
5813 Utilities-Trash	1,100.21	916.67	183.54
5814 Utilities-Homes/Water	338.54	358.33	-19.79
5815 Utilities-Water	342.61	376.42	-33.81
Total UTILITIES	6,984.31	8,313.59	-1,329.28
Total Expense	75,732.46	85,379.68	-9,647.22
Net Ordinary Income	26,189.13	12,789.15	13,399.98
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	**13,399.96**	**-0.02**	**13,399.98**

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

	Jan - Jun 26	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
ASSOCIATIONS REVENUE			
4702 OGP Community Service Fee	83,500.02	83,499.98	0.04
4703 OGP Office Rent	10,399.98	10,400.02	-0.04
4705 OGP Housekeeping Rent	5,850.00	5,850.00	0.00
4717 OGP Sales Contribution	20,520.00	14,000.02	6,519.98
Total ASSOCIATIONS REVENUE	120,270.00	113,750.02	6,519.98
OTHER REVENUE			
4899 Bank Interest Income	4,250.55	3,500.02	750.53
Total OTHER REVENUE	4,250.55	3,500.02	750.53
OWNER ASSESSMENTS REVENUE			
4600 Maint. Assmts.-Lots/Homes	19,326.00	19,586.48	-260.48
4601 Maint. Assessments	425,830.00	425,494.50	335.50
4602 Special Assessment	263,400.00		
4606 Owner Usage Fees	620.00		
4608 Finance Charges	0.00	249.98	-249.98
4609 Clubhouse Rent	1,125.00	350.02	774.98
4615 Garage Assessment	11,832.00	11,832.00	0.00
4616 Processing Fees Revenue	3,450.00	3,750.00	-300.00
4660 Lease Approval Fee	13,080.00	10,500.00	2,580.00
Total OWNER ASSESSMENTS REVENUE	738,663.00	471,762.98	266,900.02
Total Income	863,183.55	589,013.02	274,170.53
Gross Profit	863,183.55	589,013.02	274,170.53
Expense			
ADMINISTRATIVE EXPENSES			
5850 Administration Payroll	27,483.46	26,653.50	829.96
5992 Employee Incentive Plan	0.00	11,750.02	-11,750.02
5880 Admin. Fee-Payroll	2,380.57	1,417.50	963.07
5860 Outside Accounts services	7,352.10	3,553.50	3,798.60
5862 Communications-Website	1,664.00	1,500.00	164.00
5863 Management Hiring Exp.	64.00	300.00	-236.00
5864 Legal Fees	1,324.50	3,000.00	-1,675.50
5865 Membership Fees/Education	0.00	500.02	-500.02
5866 Licenses/Taxes/Fees	636.25	500.02	136.23
5867 Postage Expense	520.92	3,249.98	-2,729.06
5868 Office Supplies	1,628.04	1,500.00	128.04
5869 Copier/Printing/Computer	9,456.35	12,000.00	-2,543.65
5870 Telephone	669.78	699.98	-30.20
5871 Depreciation Expense	4,539.21		
5889 Bank Charges	139.56	699.98	-560.42
Total ADMINISTRATIVE EXPENSES	57,858.74	67,324.50	-9,465.76

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

	Jan - Jun 26	Budget	$ Over Budget
COMMUNITY SERVICE			
5990 Community Service Payroll	152,389.62	160,403.02	-8,013.40
5876 Amenity Services	599.61	1,749.98	-1,150.37
5887 Exercise Facility	497.45	1,500.00	-1,002.55
5996 Community Serv.-Expenses	2,361.67	2,499.98	-138.31
5997 Community Serv.-Supplies	0.00	249.98	-249.98
Total COMMUNITY SERVICE	155,848.35	166,402.96	-10,554.61
INSURANCE EXPENSES			
5801 Insurance-General	53,306.82	52,734.00	572.82
5803 Insurance-Flood	2,656.98	2,657.02	-0.04
Total INSURANCE EXPENSES	55,963.80	55,391.02	572.78
MAINTENANCE EXPENSES			
5821 Dunes Cleanout	10,395.79	4,250.02	6,145.77
5820 Tools/Equipment/Van	0.00	1,500.00	-1,500.00
5823 Termite Service	0.00	450.00	-450.00
5824 Grounds/Mulch-Repl/Upkeep	5,285.81	2,600.02	2,685.79
5825 Irrigation	449.25	1,250.02	-800.77
5826 Palms/Shrub-Trim/Prune	573.43	47,750.02	-47,176.59
5827 Lawn/Shrub-Fert./Debug	15,258.52	11,930.48	3,328.04
5828 Pest Ctrl./Exterminate	4,675.00	8,750.02	-4,075.02
5829 Pool/Spa Repair & Supply	9,903.93	9,300.00	603.93
5830 Ponds - Algae Control	1,254.00	1,350.00	-96.00
5831 Repairs/Maint.-Bldg.(R)	0.00		
5832 Golf Cart Supplies/Rental	402.95	2,750.02	-2,347.07
5833 Maintenance Supplies	0.00	249.98	-249.98
5834 Landscape Contract	10,697.28	11,690.48	-993.20
5836 Mulch	4,600.00	4,599.98	0.02
5837 Vehicle Expense	167.75	999.98	-832.23
5853 Maintenance-Uniforms	22.70	249.98	-227.28
5875 Maintenance-Facilities	13,766.92	9,999.98	3,766.94
5840 Maintenance Payroll			
5847 Maintenance-Payroll	56,142.43	53,607.00	2,535.43
5856 ST Maint Payroll - Ogpoa	5,628.12		
5845 Health Insurance Exp	5,752.36	0.00	5,752.36
5840 Maintenance Payroll - Other	-13,107.00		
Total 5840 Maintenance Payroll	54,415.91	53,607.00	808.91
5844 Special Teams			
7000 ST Payroll Expense	125,655.96	169,832.02	-44,176.06
7600 ST Payroll Reimbursements	-121,490.54	-169,832.02	48,341.48
Total 5844 Special Teams	4,165.42	0.00	4,165.42
Total MAINTENANCE EXPENSES	136,034.66	173,277.98	-37,243.32
UTILITIES			

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

	Jan - Jun 26	Budget	$ Over Budget
5805 Utilities-Cable TV	11,302.57	11,649.98	-347.41
5807 Utilities-Electric	15,003.16	17,000.02	-1,996.86
5809 Utilities-Heat Pool/Spa	5,748.37	5,499.98	248.39
5811 Utilities-Sewer	2,729.15	3,000.00	-270.85
5812 Utilities-Homes/Sewer	2,585.16	2,823.00	-237.84
5813 Utilities-Trash	6,252.01	5,499.98	752.03
5814 Utilities-Homes/Water	2,031.24	2,150.02	-118.78
5815 Utilities-Water	2,033.00	2,258.48	-225.48
Total UTILITIES	47,684.66	49,881.46	-2,196.80
Total Expense	453,390.21	512,277.92	-58,887.71
Net Ordinary Income	409,793.34	76,735.10	333,058.24
Other Income/Expense			
Other Expense			
RESERVES			
8500 Monthly Reserve Transfers	76,735.02	76,734.98	0.04
Total RESERVES	76,735.02	76,734.98	0.04
Total Other Expense	76,735.02	76,734.98	0.04
Net Other Income	-76,735.02	-76,734.98	-0.04
Net Income	**333,058.32**	**0.12**	**333,058.20**

The Ocean Gallery Property Owners Association, Inc.
Reconciliation of Replacement Fund
As of June 30th, 2026

Replacement - Ameris Bank MM 8681		$	516,068
Replacement - Ameris Bank CDARS 5612	(closed)	$	-
Replacemnet - Ameris Bank CDARS 1616		$	442,921
Replacement - Ameris Bank CD 5650		$	112,766
Replacement - Ameris Bank CD 1275		$	86,383
		$	-
		$	-
Total		$	1,158,137
Replacement cash balance at 6/30/2026		$	1,158,137
Less, amounts due to operating at	6/30/2026	$	543
Calculated Replacement Balance at	6/30/2026	$	1,158,680
Calculated Replacement Balance at	6/30/2026	$	1,158,680
Fund balance/contract liabilities at	6/30/2026	$	1,158,680
Variance			-

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 6/30/2026
Pooled Reserves	$ 1,097,386	$ 76,735	$ 16,946	$ (32,387)	$ 1,158,680