

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
March 31, 2023

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Coach Homes V at River Strand Condo. Assoc. Inc.
Statement of Assets, Liabilities, & Fund Balance
As of March 31, 2023

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	9,914.47
1012 · Cadence Capital Contrib. MM1250	11,515.57
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	30,756.07
Total Operating	60,252.86
Reserves	
1021 · Cadence MM1243	202,769.65
1030 · Due (To) From Reserves	30,756.07
Total Reserves	233,525.72
Total Checking/Savings	293,778.58
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	(18,115.00)
Total 1100 · Accounts Receivable	(18,115.00)
Total Accounts Receivable	(18,115.00)
Other Current Assets	
1130 · Prepaid Insurance	29,366.97
Total Other Current Assets	29,366.97
Total Current Assets	305,030.55
TOTAL ASSETS	305,030.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	(106.23)
Total Accounts Payable	(106.23)
Other Current Liabilities	
3060 · Income Carryover / Surplus	15,000.03
3110 · IPFS Insurance Loan	19,649.95
Total Other Current Liabilities	34,649.98
Total Current Liabilities	34,543.75
Long Term Liabilities	
3500 · Reserve Fund	
3510 · Reserves - Painting	54,806.12
3515 · Reserves - Pavers	46,860.45
3520 · Reserves - Roofs	127,680.44
3530 · Reserves Interest	4,178.71
Total 3500 · Reserve Fund	233,525.72
Total Long Term Liabilities	233,525.72
Total Liabilities	268,069.47
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	23,253.47
3995 · Prior Period Adjustment	(3,711.40)
Net Income	9,673.19
Total Equity	36,961.08
TOTAL LIABILITIES & EQUITY	305,030.55

Coach Homes V at River Strand Condo. Assoc. Inc.
Revenue & Expense Budget Performance
March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5030 · Surplus Carryover Income	1,666.67	1,666.67	0.00	4,999.97	4,999.97	0.00	20,000.00
5010 · Assessments Income	13,494.00	13,494.00	0.00	40,482.00	40,482.00	0.00	161,928.00
5015 · Reserve Assessments	0.00	0.00	0.00	7,358.00	7,358.00	0.00	29,432.00
5020 · Late fee Income	(13.05)	0.00	(13.05)	(13.05)	0.00	(13.05)	0.00
5025 · Interest Income	0.74	0.00	0.74	2.15	0.00	2.15	0.00
Total 5000 · Income	15,148.36	15,160.67	(12.31)	52,829.07	52,839.97	(10.90)	211,360.00
Total Income	15,148.36	15,160.67	(12.31)	52,829.07	52,839.97	(10.90)	211,360.00
Gross Profit	15,148.36	15,160.67	(12.31)	52,829.07	52,839.97	(10.90)	211,360.00
Expense							
Administrative							
7110 · Annual Corporate Report	61.25	7.50	53.75	61.25	22.50	38.75	90.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	0.00	52.03	(52.03)	208.00
7120 · Bank Charges	5.52	16.67	(11.15)	12.45	49.97	(37.52)	200.00
7125 · Insurance	5,729.57	5,583.33	146.24	17,119.63	16,750.03	369.60	67,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7140 · Management Fee	1,000.00	1,000.00	0.00	3,000.00	3,000.00	0.00	12,000.00
7145 · Management Additional Fees	87.70	83.33	4.37	248.15	250.03	(1.88)	1,000.00
7150 · Office Expense	0.00	54.17	(54.17)	222.17	162.47	59.70	650.00
7155 · Tax Prep & Compilation	275.00	25.00	250.00	275.00	75.00	200.00	300.00
Total Administrative	7,159.04	6,954.00	205.04	20,938.65	20,862.00	76.65	83,448.00
Grounds & Bldg Maintenance							
7275 · Dryer Vent Cleaning	0.00	183.33	(183.33)	0.00	550.03	(550.03)	2,200.00
7210 · Lawn Maintenance Service	2,860.00	2,860.00	0.00	8,580.00	8,580.00	0.00	34,320.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7220 · Mulch	0.00	483.33	(483.33)	0.00	1,450.03	(1,450.03)	5,800.00
7225 · Landscape Projects	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)	6,000.00
7230 · Plant Replacement	0.00	150.00	(150.00)	2,113.00	450.00	1,663.00	1,800.00
7235 · Annual Fire Equip. Inspections	0.00	233.33	(233.33)	0.00	700.03	(700.03)	2,800.00
7240 · Fire Equipment Repairs	0.00	166.67	(166.67)	0.00	499.97	(499.97)	2,000.00
7245 · Backflow Inspections	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
7250 · Outside Professional Contractor	0.00	416.67	(416.67)	1,817.00	1,249.97	567.03	5,000.00
7255 · Exterior Pest Control	0.00	250.00	(250.00)	657.00	750.00	(93.00)	3,000.00
7260 · Paver Pressure Cleaning	0.00	250.00	(250.00)	0.00	750.00	(750.00)	3,000.00
7265 · Emergency Expenses	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
7270 · Paver Repairs	0.00	20.00	(20.00)	0.00	60.00	(60.00)	240.00
7280 · Window Cleaning	0.00	433.33	(433.33)	0.00	1,300.03	(1,300.03)	5,200.00
7285 · Roof Cleaning	0.00	1,300.00	(1,300.00)	0.00	3,900.00	(3,900.00)	15,600.00
Total Grounds & Bldg Maintenance	2,860.00	7,621.65	(4,761.65)	13,167.00	22,865.15	(9,698.15)	91,460.00
Utilities							
7310 · Electricity	352.38	250.00	102.38	1,062.03	750.00	312.03	3,000.00
7315 · Irrigation Water	0.00	287.50	(287.50)	731.64	862.50	(130.86)	3,450.00
7320 · Fire Sprinkler Line	0.00	47.50	(47.50)	(101.44)	142.50	(243.94)	570.00
Total Utilities	352.38	585.00	(232.62)	1,692.23	1,755.00	(62.77)	7,020.00
Other							
9010 · Transfer to Reserves	0.00	0.00	0.00	7,358.00	7,358.00	0.00	29,432.00
Total Other	0.00	0.00	0.00	7,358.00	7,358.00	0.00	29,432.00
Total Expense	10,371.42	15,160.65	(4,789.23)	43,155.88	52,840.15	(9,684.27)	211,360.00
Net Ordinary Income	4,776.94	0.02	4,776.92	9,673.19	(0.18)	9,673.37	0.00
Net Income	4,776.94	0.02	4,776.92	9,673.19	(0.18)	9,673.37	0.00