

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
September 30, 2023

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

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10/17/23

Coach Homes V at River Strand Condo. Assoc. Inc.
Statement of Assets, Liabilities, & Fund Balance
As of September 30, 2023

| | Sep 30, 23 |
|---|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating | |
| 1011 · Cadence OP5799 | 10,778.34 |
| 1012 · Cadence Capital Contrib. MM1250 | 11,519.95 |
| 1013 · Cash CAB Operating | 8,066.75 |
| 1014 · Due (To) From Operating | 15,756.07 |
| Total Operating | 46,121.11 |
| Reserves | |
| 1021 · Cadence MM1243 | 186,922.43 |
| 1030 · Due (To) From Reserves | 45,756.07 |
| Total Reserves | 232,678.50 |
| Total Checking/Savings | 278,799.61 |
| Accounts Receivable | |
| 1100 · Accounts Receivable | |
| 1100.01 · Assessments Receivable | (13,578.05) |
| Total 1100 · Accounts Receivable | (13,578.05) |
| Total Accounts Receivable | (13,578.05) |
| Other Current Assets | |
| 1130 · Prepaid Insurance | 106,815.47 |
| Total Other Current Assets | 106,815.47 |
| Total Current Assets | 372,037.03 |
| TOTAL ASSETS | 372,037.03 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 3010 · Accounts Payable | 4,857.25 |
| Total Accounts Payable | 4,857.25 |
| Other Current Liabilities | |
| 3060 · Income Carryover / Surplus | 5,000.01 |
| 3110 · IPFS Insurance Loan | 99,606.32 |
| Total Other Current Liabilities | 104,606.33 |
| Total Current Liabilities | 109,463.58 |
| Long Term Liabilities | |
| 3500 · Reserve Fund | 232,678.50 |
| Total Long Term Liabilities | 232,678.50 |
| Total Liabilities | 342,142.08 |
| Equity | |
| 3910 · Capital Contribution Equity | 7,745.82 |
| 3900 · Operating Fund Balance | 23,247.72 |
| 3995 · Prior Period Adjustment | (6,016.85) |
| Net Income | 4,918.26 |
| Total Equity | 29,894.95 |
| TOTAL LIABILITIES & EQUITY | 372,037.03 |

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

September 2023

| | Sep 23 | Budget | \$ Over Budget | Jan - Sep 23 | YTD Budget | \$ Over Budget | Annual Budget |
|---|-------------------|-------------|-------------------|-----------------|---------------|-----------------|---------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 5000 · Income | | | | | | | |
| 5010 · Assessments Income | 13,494.00 | 13,494.00 | 0.00 | 121,446.00 | 121,446.00 | 0.00 | 161,928.00 |
| 5015 · Reserve Assessments | 0.00 | 0.00 | 0.00 | 22,074.00 | 22,074.00 | 0.00 | 29,432.00 |
| 5020 · Late fee Income | 0.00 | 0.00 | 0.00 | 1.70 | 0.00 | 1.70 | 0.00 |
| 5025 · Interest Income | 0.72 | 0.00 | 0.72 | 6.53 | 0.00 | 6.53 | 0.00 |
| 5030 · Surplus Carryover Income | 1,666.67 | 1,666.67 | 0.00 | 14,999.99 | 14,999.99 | 0.00 | 20,000.00 |
| Total 5000 · Income | 15,161.39 | 15,160.67 | 0.72 | 158,528.22 | 158,519.99 | 8.23 | 211,360.00 |
| Total Income | 15,161.39 | 15,160.67 | 0.72 | 158,528.22 | 158,519.99 | 8.23 | 211,360.00 |
| Gross Profit | 15,161.39 | 15,160.67 | 0.72 | 158,528.22 | 158,519.99 | 8.23 | 211,360.00 |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| 7110 · Annual Corporate Report | 0.00 | 7.50 | (7.50) | 86.25 | 67.50 | 18.75 | 90.00 |
| 7115 · Annual Division Fees | 0.00 | 17.33 | (17.33) | 0.00 | 156.01 | (156.01) | 208.00 |
| 7120 · Bank Charges | 6.52 | 16.67 | (10.15) | 48.69 | 149.99 | (101.30) | 200.00 |
| 7125 · Insurance | 10,842.28 | 5,583.33 | 5,258.95 | 56,904.45 | 50,250.01 | 6,654.44 | 67,000.00 |
| 7135 · Legal Fees | 0.00 | 166.67 | (166.67) | 0.00 | 1,499.99 | (1,499.99) | 2,000.00 |
| 7140 · Management Fee | 1,000.00 | 1,000.00 | 0.00 | 9,000.00 | 9,000.00 | 0.00 | 12,000.00 |
| 7145 · Management Additional Fees | 88.41 | 83.33 | 5.08 | 777.22 | 750.01 | 27.21 | 1,000.00 |
| 7150 · Office Expense | 0.00 | 54.17 | (54.17) | 356.94 | 487.49 | (130.55) | 650.00 |
| 7155 · Tax Prep & Compilation | 0.00 | 25.00 | (25.00) | 275.00 | 225.00 | 50.00 | 300.00 |
| Total Administrative | 11,937.21 | 6,954.00 | 4,983.21 | 67,448.55 | 62,586.00 | 4,862.55 | 83,448.00 |
| Grounds & Bldg Maintenance | | | | | | | |
| 7275 · Dryer Vent Cleaning | 0.00 | 183.33 | (183.33) | 2,077.40 | 1,650.01 | 427.39 | 2,200.00 |
| 7210 · Lawn Maintenance Service | 2,860.00 | 2,860.00 | 0.00 | 25,740.00 | 25,740.00 | 0.00 | 34,320.00 |
| 7215 · Irrigation Repairs | 0.00 | 83.33 | (83.33) | 0.00 | 750.01 | (750.01) | 1,000.00 |
| 7220 · Mulch | 0.00 | 483.33 | (483.33) | 1,030.00 | 4,350.01 | (3,320.01) | 5,800.00 |
| 7225 · Landscape Projects | 0.00 | 500.00 | (500.00) | 0.00 | 4,500.00 | (4,500.00) | 6,000.00 |
| 7230 · Plant Replacement | 0.00 | 150.00 | (150.00) | 4,063.00 | 1,350.00 | 2,713.00 | 1,800.00 |
| 7235 · Annual Fire Equip. Inspections | 0.00 | 233.33 | (233.33) | 702.72 | 2,100.01 | (1,397.29) | 2,800.00 |
| 7240 · Fire Equipment Repairs | 1,728.00 | 166.67 | 1,561.33 | 4,665.24 | 1,499.99 | 3,165.25 | 2,000.00 |
| 7245 · Backflow Inspections | 0.00 | 83.33 | (83.33) | 0.00 | 750.01 | (750.01) | 1,000.00 |
| 7250 · Outside Professional Contractor | 0.00 | 416.67 | (416.67) | 5,775.26 | 3,749.99 | 2,025.27 | 5,000.00 |
| 7255 · Exterior Pest Control | 0.00 | 250.00 | (250.00) | 2,029.25 | 2,250.00 | (220.75) | 3,000.00 |
| 7260 · Paver Pressure Cleaning | 0.00 | 250.00 | (250.00) | 0.00 | 2,250.00 | (2,250.00) | 3,000.00 |
| 7265 · Emergency Expenses | 0.00 | 208.33 | (208.33) | 0.00 | 1,875.01 | (1,875.01) | 2,500.00 |
| 7270 · Paver Repairs | 0.00 | 20.00 | (20.00) | 0.00 | 180.00 | (180.00) | 240.00 |
| 7280 · Window Cleaning | 0.00 | 433.33 | (433.33) | 2,080.00 | 3,900.01 | (1,820.01) | 5,200.00 |
| 7285 · Roof Cleaning | 0.00 | 1,300.00 | (1,300.00) | 10,400.00 | 11,700.00 | (1,300.00) | 15,600.00 |
| Total Grounds & Bldg Maintenance | 4,588.00 | 7,621.65 | (3,033.65) | 58,562.87 | 68,595.05 | (10,032.18) | 91,460.00 |
| Utilities | | | | | | | |
| 7310 · Electricity | 350.32 | 250.00 | 100.32 | 3,143.78 | 2,250.00 | 893.78 | 3,000.00 |
| 7315 · Irrigation Water | 0.00 | 287.50 | (287.50) | 2,194.92 | 2,587.50 | (392.58) | 3,450.00 |
| 7320 · Fire Sprinkler Line | 50.40 | 47.50 | 2.90 | 185.84 | 427.50 | (241.66) | 570.00 |
| Total Utilities | 400.72 | 585.00 | (184.28) | 5,524.54 | 5,265.00 | 259.54 | 7,020.00 |
| Other | | | | | | | |
| 9010 · Transfer to Reserves | 0.00 | 0.00 | 0.00 | 22,074.00 | 22,074.00 | 0.00 | 29,432.00 |
| Total Other | 0.00 | 0.00 | 0.00 | 22,074.00 | 22,074.00 | 0.00 | 29,432.00 |
| Total Expense | 16,925.93 | 15,160.65 | 1,765.28 | 153,609.96 | 158,520.05 | (4,910.09) | 211,360.00 |
| Net Ordinary Income | (1,764.54) | 0.02 | (1,764.56) | 4,918.26 | (0.06) | 4,918.32 | 0.00 |
| Net Income | <u>(1,764.54)</u> | <u>0.02</u> | <u>(1,764.56)</u> | <u>4,918.26</u> | <u>(0.06)</u> | <u>4,918.32</u> | <u>0.00</u> |