

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
May 31, 2024

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Coach Homes V at River Strand Condominium Association, Inc.

Balance Sheet as of 5/31/2024

Assets	Operating	Reserve	Total
Asset			
1011 - Cadence OP5799	\$10,080.57		\$10,080.57
1012 - Cadence Capital Contrib. MM1250	\$10,911.49		\$10,911.49
1014 - Due To/From Operating	\$26,922.34		\$26,922.34
1021 - Cadence MM1243		\$195,719.90	\$195,719.90
1030 - Due To (From) Reserves		\$34,589.80	\$34,589.80
1100 - Accounts Receivable	\$1,150.00		\$1,150.00
1130 - Prepaid Insurance	\$36,745.83		\$36,745.83
Total Asset	\$85,810.23	\$230,309.70	\$316,119.93
Total Assets	\$85,810.23	\$230,309.70	\$316,119.93
Liabilities / Equity			
Liabilities			
3010 - Accounts Payable	\$5,792.17		\$5,792.17
3030 - Deferred Assessments	\$17,184.00		\$17,184.00
3035 - Prepaid Assessments	\$3,931.10		\$3,931.10
3050 - Suspense	(\$9,866.75)		(\$9,866.75)
3110 - IPFS Insurance Loan	\$27,165.36		\$27,165.36
3510 - Reserves - Painting		\$61,807.62	\$61,807.62
3515 - Reserves - Pavers		\$22,555.95	\$22,555.95
3520 - Reserves - Roofs		\$145,938.75	\$145,938.75
3530 - Reserves Interest		\$7.38	\$7.38
Total Liabilities	\$44,205.88	\$230,309.70	\$274,515.58
Equity			
3910 - Capital Contribution Equity	\$7,745.82		\$7,745.82
3990 - Operating Fund Balance	\$34,725.39		\$34,725.39
3999 - Net Income	(\$866.86)		(\$866.86)
Total Equity	\$41,604.35		\$41,604.35
Total Liabilities / Equity	\$85,810.23	\$230,309.70	\$316,119.93

Coach Homes V at River Strand Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
5010 - Assessments Income	17,184.00	17,184.00	-	85,920.00	85,920.00	-	206,208.00
5015 - Reserve Assessments	-	-	-	16,496.00	16,496.00	-	32,992.00
5020 - Late fee Income	-	-	-	17.25	-	17.25	-
5025 - Interest Income	.09	-	.09	.45	-	.45	-
Total Income	17,184.09	17,184.00	.09	102,433.70	102,416.00	17.70	239,200.00
Total Income	17,184.09	17,184.00	.09	102,433.70	102,416.00	17.70	239,200.00

Operating Expense

Administrative							
7110 - Annual Corporate Report	-	7.17	7.17	147.50	35.81	(111.69)	86.00
7115 - Annual Division Fees	-	17.33	17.33	208.00	86.69	(121.31)	208.00
7120 - Bank Charges	-	5.25	5.25	14.81	26.25	11.44	63.00
7125 - Insurance	10,714.78	9,166.67	(1,548.11)	53,284.97	45,833.31	(7,451.66)	110,000.00
7135 - Legal Fees	-	83.33	83.33	-	416.69	416.69	1,000.00
7140 - Management Fee	1,050.00	1,050.00	-	5,250.00	5,250.00	-	12,600.00
7145 - Management Additional Fees	96.37	41.67	(54.70)	471.64	208.31	(263.33)	500.00
7150 - Office Expense	205.44	45.83	(159.61)	488.39	229.19	(259.20)	550.00
7155 - Tax Prep & Compilation	-	22.92	22.92	300.00	114.56	(185.44)	275.00
Total Administrative	12,066.59	10,440.17	(1,626.42)	60,165.31	52,200.81	(7,964.50)	125,282.00

Grounds & Bldg Maintenance							
7210 - Lawn Maintenance Service	2,945.80	2,860.00	(85.80)	14,728.20	14,300.00	(428.20)	34,320.00
7215 - Irrigation Repairs	-	36.75	36.75	-	183.75	183.75	441.00
7220 - Mulch	-	500.00	500.00	-	2,500.00	2,500.00	6,000.00
7225 - Landscape Projects	2,750.00	980.00	(1,770.00)	4,700.00	4,900.00	200.00	11,760.00
7230 - Plant Replacement	-	416.67	416.67	-	2,083.31	2,083.31	5,000.00
7235 - Annual Fire Equip. Inspections	-	166.67	166.67	1,098.50	833.31	(265.19)	2,000.00
7240 - Fire Equipment Repairs	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
7245 - Backflow Inspections	-	58.33	58.33	456.48	291.69	(164.79)	700.00
7250 - Outside Professional Contractor	-	583.33	583.33	834.60	2,916.69	2,082.09	7,000.00
7255 - Exterior Pest Control	-	250.00	250.00	1,300.00	1,250.00	(50.00)	3,000.00
Total Grounds & Bldg Maintenance	5,695.80	6,101.75	405.95	23,117.78	30,508.75	7,390.97	73,221.00

Utilities							
7310 - Electricity	353.75	350.00	(3.75)	1,768.45	1,750.00	(18.45)	4,200.00
7315 - Irrigation Water	753.48	275.00	(478.48)	1,506.96	1,375.00	(131.96)	3,300.00
7320 - Fire Sprinkler Line	51.18	17.08	(34.10)	246.06	85.44	(160.62)	205.00
Total Utilities	1,158.41	642.08	(516.33)	3,521.47	3,210.44	(311.03)	7,705.00

Other							
9010 - Transfer to Reserves	-	-	-	16,496.00	16,496.00	-	32,992.00
Total Other	-	-	-	16,496.00	16,496.00	-	32,992.00

Coach Homes V at River Strand Condominium Association, Inc.

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	18,920.80	17,184.00	(1,736.80)	103,300.56	102,416.00	(884.56)	239,200.00
Operating Net Total	(1,736.71)	-	(1,736.71)	(866.86)	-	(866.86)	-
Net Total	(1,736.71)	-	(1,736.71)	(866.86)	-	(866.86)	-

Coach Homes V at River Strand Condo. Assoc. Inc.
Reserve Balances
May 31, 2024

	Balance 1/1/24	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3510 Painting	\$ 58,869.62	\$ 2,938.00	\$ -	\$ -	\$ -	\$ 61,807.62
3515 Pavers	20,610.45	1,945.50	-	-	-	22,555.95
3520 Roofs	129,982.52	11,612.50	4,343.73	-	-	145,938.75
3530 Interest	4,343.73	-	(4,343.73)	-	7.38	7.38
Total Reserves	<u><u>\$ 213,806.32</u></u>	<u><u>16,496.00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>7.38</u></u>	<u><u>230,309.70</u></u>

Expense Details

TOTAL \$	-
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Allocation Details

1/1/24 moved interest \$4,343.73 in roof reserves per 2024 budget