

Coach Homes V at River Strand Condo Assoc, Inc.
Statement of Revenues and Expenses
Year Ended December 31, 2020

	Operating Fund	Reserve Fund	Total
REVENUES			
Bank Interest Earned	\$ -	\$ 431.55	\$ 431.55
Late Fee Income	175.00		175.00
Miscellaneous Income	734.03		734.03
Quarterly Dues	127,482.12		127,482.12
Quarterly Dues transfer	(48,452.04)	48,452.04	-
Reserve Income	41,187.43		41,187.43
Special Landscaping Assessment	22,360.00		22,360.00
TOTAL REVENUES	143,486.54	48,883.59	192,370.13
EXPENSES			
OPERATING EXPENSES			
Annual Fire Alarm Inspection	845.00		845.00
Annual Fire Extinguisher Inspection	676.56		676.56
Annual Fire Equipment Inspection	845.00		845.00
Building Maintenance	37,465.71		37,465.71
Exterior Pest Control	1,359.94		1,359.94
Lawn Service	22,800.00		22,800.00
Mulch	3,825.00		3,825.00
Paver Pressure Cleaning	5,850.00		5,850.00
TOTAL OPERATING EXPENSES	73,667.21		73,667.21
UTILITY EXPENSES			
Electricity	2,177.15		2,177.15
Irrigation Water Expenses	2,533.44		2,533.44
Water/Sewer	796.82		796.82
TOTAL UTILITY EXPENSES	5,507.41		5,507.41
GENERAL & ADMINISTRATIVE			
Annual Corporate Report	61.25		61.25
Annual Division Fees	416.00		416.00
Bank Service Charges	156.00		156.00
Insurance	61,460.94		61,460.94
Management Fee Expense	10,253.00		10,253.00
Office Expenses	2,035.30		2,035.30
Tax Preparation & Compilation	675.00		675.00
TOTAL GENERAL & ADMINISTRATIVE	75,057.49		75,057.49
TOTAL EXPENSES	154,232.11		154,232.11
NET INCOME (LOSS)	\$ (10,745.57)	\$ 48,883.59	\$ 38,138.02

See Accompanying Accountant's Compilation Report
Palmer Accounting Group, PA

Coach Homes V at River Strand Condo Assoc, Inc.
Balance Sheet
as of December 31, 2020

ASSETS

Current Assets

Cadence Checking Account \$ 34,419.29
Cash CAB Account 8,066.75

Total Current Assets \$ 42,486.04

Other Current Assets

Accounts Receivable 2,359.41

Total Other Current Assets 2,359.41

Reserves - Current Assets

Cadence- Reserves Money Market 232,633.74
Capital Contribution Account 11,503.50
Due From Operating 28,817.03

Total Reserves-Current Assets 272,954.27

TOTAL ASSETS

\$ 317,799.72

LIABILITIES

Current Liabilities

Accounts Payable \$ 2,330.00
Prepaid Fees Owners 4,731.58
Due To Operating 28,817.03

Total Current Liabilities \$ 35,878.61

TOTAL LIABILITIES

35,878.61

FUND BALANCES

Reserve Fund Balances

Reserve Interest 3,289.10
Current Year Increase 418.70
Total Reserve Interest 3,707.80

Total Capital Contribution Fund 7,730.00
Current Year Increase 3,760.65
Current Year Increase - Interest 12.85
11,503.50

Reserve - Painting 129,999.62
Current Year Increase -
Total Reserve - Painting 129,999.62

Reserve - Pavers 23,085.62
Current Year Increase 26,894.79
Total Reserve - Pavers 49,980.41

Reserve - Roofs 56,205.69
Current Year Increase 21,557.25
Total Reserve - Roofs 77,762.94

Total Reserve Fund Balances 272,954.27

Current Year Earnings (10,745.57)
Retained Earnings - Fund Balance 19,712.41

TOTAL FUND BALANCES

281,921.11

TOTAL LIABILITIES AND FUND BALANCES

\$ 317,799.72

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