

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
February 28, 2022

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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 February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	42,039.89
1012 · Cadence Capital Contrib. MM1250	11,508.38
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	32,695.11
Total Operating	94,310.13
Reserves	
1021 · Cadence MM1243	284,188.94
1030 · Due (To) From Reserves	28,817.03
Total Reserves	313,005.97
Total Checking/Savings	407,316.10
Accounts Receivable	
1100 · Assessments Receivable	(8,530.00)
Total Accounts Receivable	(8,530.00)
Other Current Assets	
1130 · Prepaid Insurance	24,728.33
Total Other Current Assets	24,728.33
Total Current Assets	423,514.43
TOTAL ASSETS	423,514.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,622.36
Total Accounts Payable	2,622.36
Other Current Liabilities	
3110 · IPFS Insurance Loan	14,973.06
3030 · Deferred Assessments	13,078.75
Total Other Current Liabilities	28,051.81
Total Current Liabilities	30,674.17
Long Term Liabilities	
3500 · Reserve Fund	313,005.97
Total Long Term Liabilities	313,005.97
Total Liabilities	343,680.14
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	45,820.14
3905 · Retained Earnings	15,850.57
Net Income	10,417.76
Total Equity	79,834.29
TOTAL LIABILITIES & EQUITY	423,514.43

Coach Homes V at River Strand Condo. Assoc. Inc.
Revenue & Expense Budget Performance
February 2022

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	13,078.75	13,078.75	0.00	26,157.50	26,157.50	0.00	156,945.00
5015 · Reserve Assessments	0.00	0.00	0.00	6,003.75	6,003.75	0.00	24,015.00
5025 · Interest Income	0.25	0.00	0.25	0.53	0.00	0.53	0.00
Total 5000 · Income	<u>13,079.00</u>	<u>13,078.75</u>	<u>0.25</u>	<u>32,161.78</u>	<u>32,161.25</u>	<u>0.53</u>	<u>180,960.00</u>
Total Income	13,079.00	13,078.75	0.25	32,161.78	32,161.25	0.53	180,960.00
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.50	(7.50)	0.00	15.00	(15.00)	90.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	0.00	34.70	(34.70)	208.00
7120 · Bank Charges	0.61	16.67	(16.06)	7.16	33.30	(26.14)	200.00
7125 · Insurance	3,756.33	3,500.00	256.33	7,247.41	7,000.00	247.41	42,000.00
7130 · Reserve Survey/Study	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7140 · Management Fee	978.50	978.50	0.00	1,957.00	1,957.00	0.00	11,742.00
7145 · Management Additional Fees	62.99	166.67	(103.68)	104.31	333.30	(228.99)	2,000.00
7150 · Office Expense	122.36	41.67	80.69	246.40	83.30	163.10	500.00
7155 · Tax Prep & Compilation	0.00	50.00	(50.00)	0.00	100.00	(100.00)	600.00
Total Administrative	<u>4,920.79</u>	<u>5,111.68</u>	<u>(190.89)</u>	<u>9,562.28</u>	<u>10,223.20</u>	<u>(660.92)</u>	<u>61,340.00</u>
Grounds & Bldg Maintenance							
7270 · Paver Repairs	0.00	291.67	(291.67)	0.00	583.30	(583.30)	3,500.00
7210 · Lawn Maintenance Service	2,500.00	2,500.00	0.00	5,000.00	5,000.00	0.00	30,000.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7220 · Mulch	0.00	483.33	(483.33)	0.00	966.70	(966.70)	5,800.00
7225 · Landscape Projects	0.00	1,875.00	(1,875.00)	0.00	3,750.00	(3,750.00)	22,500.00
7230 · Plant Replacement	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7235 · Annual Fire Equip. Inspections	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
7240 · Fire Equipment Repairs	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
7245 · Backflow Inspections	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7250 · Outside Professional Contractor	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)	12,000.00
7255 · Exterior Pest Control	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7260 · Paver Pressure Cleaning	0.00	291.67	(291.67)	0.00	583.30	(583.30)	3,500.00
7265 · Emergency Expenses	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
Total Grounds & Bldg Maintenance	<u>2,500.00</u>	<u>7,483.33</u>	<u>(4,983.33)</u>	<u>5,000.00</u>	<u>14,966.70</u>	<u>(9,966.70)</u>	<u>89,800.00</u>
Utilities							
7310 · Electricity	203.51	200.42	3.09	419.51	400.80	18.71	2,405.00
7315 · Irrigation Water	(46.00)	241.67	(287.67)	670.80	483.30	187.50	2,900.00
7320 · Fire Sprinkler Line	87.68	8.33	79.35	87.68	16.70	70.98	100.00
7325 · Water / Sewer	0.00	33.33	(33.33)	0.00	66.70	(66.70)	400.00
Total Utilities	<u>245.19</u>	<u>483.75</u>	<u>(238.56)</u>	<u>1,177.99</u>	<u>967.50</u>	<u>210.49</u>	<u>5,805.00</u>
Other							
9010 · Transfer to Reserves	0.00	0.00	0.00	6,003.75	6,003.75	0.00	24,015.00
Total Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,003.75</u>	<u>6,003.75</u>	<u>0.00</u>	<u>24,015.00</u>
Total Expense	<u>7,665.98</u>	<u>13,078.76</u>	<u>(5,412.78)</u>	<u>21,744.02</u>	<u>32,161.15</u>	<u>(10,417.13)</u>	<u>180,960.00</u>
Net Ordinary Income	<u>5,413.02</u>	<u>(0.01)</u>	<u>5,413.03</u>	<u>10,417.76</u>	<u>0.10</u>	<u>10,417.66</u>	<u>0.00</u>
Net Income	<u>5,413.02</u>	<u>(0.01)</u>	<u>5,413.03</u>	<u>10,417.76</u>	<u>0.10</u>	<u>10,417.66</u>	<u>0.00</u>