

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

06/09/22

Coach Homes V at River Strand Condo. Assoc. Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	41,293.77
1012 · Cadence Capital Contrib. MM1250	11,509.21
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	32,695.11
Total Operating	93,564.84
Reserves	
1021 · Cadence MM1243	290,228.37
1030 · Due (To) From Reserves	28,817.03
Total Reserves	319,045.40
Total Checking/Savings	412,610.24
Accounts Receivable	
1100 · Assessments Receivable	(7,486.52)
Total Accounts Receivable	(7,486.52)
Other Current Assets	
1130 · Prepaid Insurance	18,321.84
Total Other Current Assets	18,321.84
Total Current Assets	423,445.56
TOTAL ASSETS	423,445.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,979.36
Total Accounts Payable	2,979.36
Other Current Liabilities	
3110 · IPFS Insurance Loan	7,486.53
3030 · Deferred Assessments	13,078.75
Total Other Current Liabilities	20,565.28
Total Current Liabilities	23,544.64
Long Term Liabilities	
3500 · Reserve Fund	319,045.40
Total Long Term Liabilities	319,045.40
Total Liabilities	342,590.04
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	45,820.14
3905 · Retained Earnings	15,850.57
Net Income	11,438.99
Total Equity	80,855.52
TOTAL LIABILITIES & EQUITY	423,445.56

Coach Homes V at River Strand Condo. Assoc. Inc.

Revenue & Expense Budget Performance

May 2022

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	13,078.75	13,078.75	0.00	65,393.75	65,393.75	0.00	156,945.00
5015 · Reserve Assessments	0.00	0.00	0.00	12,007.50	12,007.50	0.00	24,015.00
5020 · Late fee Income	13.05	0.00	13.05	13.05	0.00	13.05	0.00
5025 · Interest Income	0.28	0.00	0.28	1.36	0.00	1.36	0.00
Total 5000 · Income	<u>13,092.08</u>	<u>13,078.75</u>	<u>13.33</u>	<u>77,415.66</u>	<u>77,401.25</u>	<u>14.41</u>	<u>180,960.00</u>
Total Income	<u>13,092.08</u>	<u>13,078.75</u>	<u>13.33</u>	<u>77,415.66</u>	<u>77,401.25</u>	<u>14.41</u>	<u>180,960.00</u>
Gross Profit	<u>13,092.08</u>	<u>13,078.75</u>	<u>13.33</u>	<u>77,415.66</u>	<u>77,401.25</u>	<u>14.41</u>	<u>180,960.00</u>
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.50	(7.50)	0.00	37.50	(37.50)	90.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	0.00	86.69	(86.69)	208.00
7120 · Bank Charges	0.00	16.67	(16.67)	17.01	83.31	(66.30)	200.00
7125 · Insurance	4,442.58	3,500.00	942.58	19,688.90	17,500.00	2,188.90	42,000.00
7130 · Reserve Survey/Study	0.00	166.67	(166.67)	0.00	833.31	(833.31)	2,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	833.31	(833.31)	2,000.00
7140 · Management Fee	978.50	978.50	0.00	4,892.50	4,892.50	0.00	11,742.00
7145 · Management Additional Fees	48.06	166.67	(118.61)	440.79	833.31	(392.52)	2,000.00
7150 · Office Expense	2.57	41.67	(39.10)	344.86	208.31	136.55	500.00
7155 · Tax Prep & Compilation	0.00	50.00	(50.00)	250.00	250.00	0.00	600.00
Total Administrative	<u>5,471.71</u>	<u>5,111.68</u>	<u>360.03</u>	<u>25,634.06</u>	<u>25,558.24</u>	<u>75.82</u>	<u>61,340.00</u>
Grounds & Bldg Maintenance							
7270 · Paver Repairs	0.00	291.67	(291.67)	0.00	1,458.31	(1,458.31)	3,500.00
7210 · Lawn Maintenance Service	2,500.00	2,500.00	0.00	12,500.00	12,500.00	0.00	30,000.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7220 · Mulch	105.88	483.33	(377.45)	105.88	2,416.69	(2,310.81)	5,800.00
7225 · Landscape Projects	0.00	1,875.00	(1,875.00)	11,339.90	9,375.00	1,964.90	22,500.00
7230 · Plant Replacement	250.00	166.67	83.33	250.00	833.31	(583.31)	2,000.00
7235 · Annual Fire Equip. Inspections	0.00	208.33	(208.33)	0.00	1,041.69	(1,041.69)	2,500.00
7240 · Fire Equipment Repairs	0.00	208.33	(208.33)	900.00	1,041.69	(141.69)	2,500.00
7245 · Backflow Inspections	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7250 · Outside Professional Contractor	0.00	1,000.00	(1,000.00)	0.00	5,000.00	(5,000.00)	12,000.00
7255 · Exterior Pest Control	0.00	250.00	(250.00)	657.00	1,250.00	(593.00)	3,000.00
7260 · Paver Pressure Cleaning	0.00	291.67	(291.67)	0.00	1,458.31	(1,458.31)	3,500.00
7265 · Emergency Expenses	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
Total Grounds & Bldg Maintenance	<u>2,855.88</u>	<u>7,483.33</u>	<u>(4,627.45)</u>	<u>25,752.78</u>	<u>37,416.69</u>	<u>(11,663.91)</u>	<u>89,800.00</u>
Utilities							
7310 · Electricity	196.83	200.42	(3.59)	1,014.82	1,002.06	12.76	2,405.00
7315 · Irrigation Water	0.00	241.67	(241.67)	1,341.60	1,208.31	133.29	2,900.00
7320 · Fire Sprinkler Line	46.00	8.33	37.67	225.91	41.69	184.22	100.00
7325 · Water / Sewer	0.00	33.33	(33.33)	0.00	166.69	(166.69)	400.00
Total Utilities	<u>242.83</u>	<u>483.75</u>	<u>(240.92)</u>	<u>2,582.33</u>	<u>2,418.75</u>	<u>163.58</u>	<u>5,805.00</u>
Other							
9010 · Transfer to Reserves	0.00	0.00	0.00	12,007.50	12,007.50	0.00	24,015.00
Total Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>12,007.50</u>	<u>12,007.50</u>	<u>0.00</u>	<u>24,015.00</u>
Total Expense	<u>8,570.42</u>	<u>13,078.76</u>	<u>(4,508.34)</u>	<u>65,976.67</u>	<u>77,401.18</u>	<u>(11,424.51)</u>	<u>180,960.00</u>
Net Ordinary Income	<u>4,521.66</u>	<u>(0.01)</u>	<u>4,521.67</u>	<u>11,438.99</u>	<u>0.07</u>	<u>11,438.92</u>	<u>0.00</u>
Net Income	<u>4,521.66</u>	<u>(0.01)</u>	<u>4,521.67</u>	<u>11,438.99</u>	<u>0.07</u>	<u>11,438.92</u>	<u>0.00</u>