

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
July 31, 2022

TABLE OF CONTENTS:

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 July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	56,040.32
1012 · Cadence Capital Contrib. MM1250	11,509.76
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	30,756.07
Total Operating	106,372.90
Reserves	
1021 · Cadence MM1243	207,986.97
1030 · Due (To) From Reserves	30,756.07
Total Reserves	238,743.04
Total Checking/Savings	345,115.94
Accounts Receivable	
1100 · Assessments Receivable	(3,136.52)
Total Accounts Receivable	(3,136.52)
Other Current Assets	
1130 · Prepaid Insurance	15,050.93
Total Other Current Assets	15,050.93
Total Current Assets	357,030.35
TOTAL ASSETS	357,030.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,463.80
Total Accounts Payable	3,463.80
Other Current Liabilities	
3110 · IPFS Insurance Loan	2,495.51
3030 · Deferred Assessments	26,157.50
Total Other Current Liabilities	28,653.01
Total Current Liabilities	32,116.81
Long Term Liabilities	
3500 · Reserve Fund	238,743.04
Total Long Term Liabilities	238,743.04
Total Liabilities	270,859.85
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	61,670.71
3995 · Prior Period Adjustment	(870.00)
Net Income	17,623.97
Total Equity	86,170.50
TOTAL LIABILITIES & EQUITY	357,030.35

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

Revenue & Expense Budget Performance

July 2022

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	13,078.75	13,078.75	0.00	91,551.25	91,551.25	0.00	156,945.00
5015 · Reserve Assessments	6,003.75	6,003.75	0.00	18,011.25	18,011.25	0.00	24,015.00
5020 · Late fee Income	0.00	0.00	0.00	13.05	0.00	13.05	0.00
5025 · Interest Income	0.28	0.00	0.28	1.91	0.00	1.91	0.00
Total 5000 · Income	<u>19,082.78</u>	<u>19,082.50</u>	<u>0.28</u>	<u>109,577.46</u>	<u>109,562.50</u>	<u>14.96</u>	<u>180,960.00</u>
Total Income	<u>19,082.78</u>	<u>19,082.50</u>	<u>0.28</u>	<u>109,577.46</u>	<u>109,562.50</u>	<u>14.96</u>	<u>180,960.00</u>
Gross Profit	<u>19,082.78</u>	<u>19,082.50</u>	<u>0.28</u>	<u>109,577.46</u>	<u>109,562.50</u>	<u>14.96</u>	<u>180,960.00</u>
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.50	(7.50)	86.25	52.50	33.75	90.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	0.00	121.35	(121.35)	208.00
7120 · Bank Charges	4.08	16.67	(12.59)	22.40	116.65	(94.25)	200.00
7125 · Insurance	4,730.58	3,500.00	1,230.58	30,065.81	24,500.00	5,565.81	42,000.00
7130 · Reserve Survey/Study	0.00	166.67	(166.67)	0.00	1,166.65	(1,166.65)	2,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	1,166.65	(1,166.65)	2,000.00
7140 · Management Fee	978.50	978.50	0.00	6,849.50	6,849.50	0.00	11,742.00
7145 · Management Additional Fees	63.60	166.67	(103.07)	573.61	1,166.65	(593.04)	2,000.00
7150 · Office Expense	0.00	41.67	(41.67)	347.43	291.65	55.78	500.00
7155 · Tax Prep & Compilation	0.00	50.00	(50.00)	250.00	350.00	(100.00)	600.00
Total Administrative	<u>5,776.76</u>	<u>5,111.68</u>	<u>665.08</u>	<u>38,195.00</u>	<u>35,781.60</u>	<u>2,413.40</u>	<u>61,340.00</u>
Grounds & Bldg Maintenance							
7270 · Paver Repairs	0.00	291.67	(291.67)	0.00	2,041.65	(2,041.65)	3,500.00
7210 · Lawn Maintenance Service	2,500.00	2,500.00	0.00	17,500.00	17,500.00	0.00	30,000.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7220 · Mulch	0.00	483.33	(483.33)	105.88	3,383.35	(3,277.47)	5,800.00
7225 · Landscape Projects	0.00	1,875.00	(1,875.00)	11,339.90	13,125.00	(1,785.10)	22,500.00
7230 · Plant Replacement	0.00	166.67	(166.67)	250.00	1,166.65	(916.65)	2,000.00
7235 · Annual Fire Equip. Inspections	0.00	208.33	(208.33)	0.00	1,458.35	(1,458.35)	2,500.00
7240 · Fire Equipment Repairs	293.00	208.33	84.67	1,193.00	1,458.35	(265.35)	2,500.00
7245 · Backflow Inspections	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7250 · Outside Professional Contractor	0.00	1,000.00	(1,000.00)	0.00	7,000.00	(7,000.00)	12,000.00
7255 · Exterior Pest Control	657.00	250.00	407.00	1,314.00	1,750.00	(436.00)	3,000.00
7260 · Paver Pressure Cleaning	0.00	291.67	(291.67)	0.00	2,041.65	(2,041.65)	3,500.00
7265 · Emergency Expenses	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
Total Grounds & Bldg Maintenance	<u>3,450.00</u>	<u>7,483.33</u>	<u>(4,033.33)</u>	<u>31,702.78</u>	<u>52,383.35</u>	<u>(20,680.57)</u>	<u>89,800.00</u>
Utilities							
7310 · Electricity	349.57	200.42	149.15	1,714.15	1,402.90	311.25	2,405.00
7315 · Irrigation Water	670.80	241.67	429.13	2,012.40	1,691.65	320.75	2,900.00
7320 · Fire Sprinkler Line	46.00	8.33	37.67	317.91	58.35	259.56	100.00
7325 · Water / Sewer	0.00	33.33	(33.33)	0.00	233.35	(233.35)	400.00
Total Utilities	<u>1,066.37</u>	<u>483.75</u>	<u>582.62</u>	<u>4,044.46</u>	<u>3,386.25</u>	<u>658.21</u>	<u>5,805.00</u>
Other							
9010 · Transfer to Reserves	6,003.75	6,003.75	0.00	18,011.25	18,011.25	0.00	24,015.00
Total Other	<u>6,003.75</u>	<u>6,003.75</u>	<u>0.00</u>	<u>18,011.25</u>	<u>18,011.25</u>	<u>0.00</u>	<u>24,015.00</u>
Total Expense	<u>16,296.88</u>	<u>19,082.51</u>	<u>(2,785.63)</u>	<u>91,953.49</u>	<u>109,562.45</u>	<u>(17,608.96)</u>	<u>180,960.00</u>
Net Ordinary Income	<u>2,785.90</u>	<u>(0.01)</u>	<u>2,785.91</u>	<u>17,623.97</u>	<u>0.05</u>	<u>17,623.92</u>	<u>0.00</u>
Net Income	<u>2,785.90</u>	<u>(0.01)</u>	<u>2,785.91</u>	<u>17,623.97</u>	<u>0.05</u>	<u>17,623.92</u>	<u>0.00</u>