

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
August 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.

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

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	43,125.38
1012 · Cadence Capital Contrib. MM1250	11,510.50
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	30,756.07
Total Operating	93,458.70
Reserves	
1021 · Cadence MM1243	204,804.58
1030 · Due (To) From Reserves	30,756.07
Total Reserves	235,560.65
Total Checking/Savings	329,019.35
Accounts Receivable	
1100 · Assessments Receivable	(3,123.47)
Total Accounts Receivable	(3,123.47)
Other Current Assets	
1130 · Prepaid Insurance	16,452.35
Total Other Current Assets	16,452.35
Total Current Assets	342,348.23
TOTAL ASSETS	342,348.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,099.00
Total Accounts Payable	3,099.00
Other Current Liabilities	
3030 · Deferred Assessments	13,078.75
Total Other Current Liabilities	13,078.75
Total Current Liabilities	16,177.75
Long Term Liabilities	
3500 · Reserve Fund	235,560.65
Total Long Term Liabilities	235,560.65
Total Liabilities	251,738.40
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	61,670.71
3995 · Prior Period Adjustment	(870.00)
Net Income	22,063.30
Total Equity	90,609.83
TOTAL LIABILITIES & EQUITY	342,348.23

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

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	13,078.75	13,078.75	0.00	104,630.00	104,630.00	0.00	156,945.00
5015 · Reserve Assessments	0.00	0.00	0.00	18,011.25	18,011.25	0.00	24,015.00
5020 · Late fee Income	13.05	0.00	13.05	26.10	0.00	26.10	0.00
5025 · Interest Income	0.74	0.00	0.74	2.65	0.00	2.65	0.00
Total 5000 · Income	<u>13,092.54</u>	<u>13,078.75</u>	<u>13.79</u>	<u>122,670.00</u>	<u>122,641.25</u>	<u>28.75</u>	<u>180,960.00</u>
Total Income	<u>13,092.54</u>	<u>13,078.75</u>	<u>13.79</u>	<u>122,670.00</u>	<u>122,641.25</u>	<u>28.75</u>	<u>180,960.00</u>
Gross Profit	<u>13,092.54</u>	<u>13,078.75</u>	<u>13.79</u>	<u>122,670.00</u>	<u>122,641.25</u>	<u>28.75</u>	<u>180,960.00</u>
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.50	(7.50)	86.25	60.00	26.25	90.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	0.00	138.68	(138.68)	208.00
7120 · Bank Charges	0.00	16.67	(16.67)	22.40	133.32	(110.92)	200.00
7125 · Insurance	4,730.58	3,500.00	1,230.58	34,796.39	28,000.00	6,796.39	42,000.00
7130 · Reserve Survey/Study	0.00	166.67	(166.67)	0.00	1,333.32	(1,333.32)	2,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	1,333.32	(1,333.32)	2,000.00
7140 · Management Fee	978.50	978.50	0.00	7,828.00	7,828.00	0.00	11,742.00
7145 · Management Additional Fees	50.74	166.67	(115.93)	624.35	1,333.32	(708.97)	2,000.00
7150 · Office Expense	0.00	41.67	(41.67)	347.43	333.32	14.11	500.00
7155 · Tax Prep & Compilation	0.00	50.00	(50.00)	250.00	400.00	(150.00)	600.00
Total Administrative	<u>5,759.82</u>	<u>5,111.68</u>	<u>648.14</u>	<u>43,954.82</u>	<u>40,893.28</u>	<u>3,061.54</u>	<u>61,340.00</u>
Grounds & Bldg Maintenance							
7210 · Lawn Maintenance Service	2,500.00	2,500.00	0.00	20,000.00	20,000.00	0.00	30,000.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7220 · Mulch	0.00	483.33	(483.33)	105.88	3,866.68	(3,760.80)	5,800.00
7225 · Landscape Projects	0.00	1,875.00	(1,875.00)	11,339.90	15,000.00	(3,660.10)	22,500.00
7230 · Plant Replacement	0.00	166.67	(166.67)	250.00	1,333.32	(1,083.32)	2,000.00
7235 · Annual Fire Equip. Inspections	0.00	208.33	(208.33)	0.00	1,666.68	(1,666.68)	2,500.00
7240 · Fire Equipment Repairs	0.00	208.33	(208.33)	1,193.00	1,666.68	(473.68)	2,500.00
7245 · Backflow Inspections	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
7250 · Outside Professional Contractor	0.00	1,000.00	(1,000.00)	0.00	8,000.00	(8,000.00)	12,000.00
7255 · Exterior Pest Control	0.00	250.00	(250.00)	1,314.00	2,000.00	(686.00)	3,000.00
7260 · Paver Pressure Cleaning	0.00	291.67	(291.67)	0.00	2,333.32	(2,333.32)	3,500.00
7265 · Emergency Expenses	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
7270 · Paver Repairs	0.00	291.67	(291.67)	0.00	2,333.32	(2,333.32)	3,500.00
Total Grounds & Bldg Maintenance	<u>2,500.00</u>	<u>7,483.33</u>	<u>(4,983.33)</u>	<u>34,202.78</u>	<u>59,866.68</u>	<u>(25,663.90)</u>	<u>89,800.00</u>
Utilities							
7310 · Electricity	347.39	200.42	146.97	2,061.54	1,603.32	458.22	2,405.00
7315 · Irrigation Water	0.00	241.67	(241.67)	2,012.40	1,933.32	79.08	2,900.00
7320 · Fire Sprinkler Line	46.00	8.33	37.67	363.91	66.68	297.23	100.00
7325 · Water / Sewer	0.00	33.33	(33.33)	0.00	266.68	(266.68)	400.00
Total Utilities	<u>393.39</u>	<u>483.75</u>	<u>(90.36)</u>	<u>4,437.85</u>	<u>3,870.00</u>	<u>567.85</u>	<u>5,805.00</u>
Other							
9010 · Transfer to Reserves	0.00	0.00	0.00	18,011.25	18,011.25	0.00	24,015.00
Total Other	<u>0.00</u>	<u>0.00</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>8,653.21</u>	<u>13,078.76</u>	<u>(4,425.55)</u>	<u>100,606.70</u>	<u>122,641.21</u>	<u>(22,034.51)</u>	<u>180,960.00</u>
Net Ordinary Income	<u>4,439.33</u>	<u>(0.01)</u>	<u>4,439.34</u>	<u>22,063.30</u>	<u>0.04</u>	<u>22,063.26</u>	<u>0.00</u>
Net Income	<u>4,439.33</u>	<u>(0.01)</u>	<u>4,439.34</u>	<u>22,063.30</u>	<u>0.04</u>	<u>22,063.26</u>	<u>0.00</u>