

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
September 30, 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 September 30, 2022

	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	42,572.26
1012 · Cadence Capital Contrib. MM1250	11,511.22
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	30,756.07
Total Operating	92,906.30
Reserves	
1021 · Cadence MM1243	189,263.27
1030 · Due (To) From Reserves	30,756.07
Total Reserves	220,019.34
Total Checking/Savings	312,925.64
Accounts Receivable	
1100 · Assessments Receivable	(7,621.95)
Total Accounts Receivable	(7,621.95)
Other Current Assets	
1130 · Prepaid Insurance	53,887.57
Total Other Current Assets	53,887.57
Total Current Assets	359,191.26
TOTAL ASSETS	359,191.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	13,250.00
Total Accounts Payable	13,250.00
Other Current Liabilities	
3111 · IPFS Ins. Loan Addt'l Property	5,940.33
3110 · IPFS Insurance Loan	37,289.56
3020 · Accrued Expenses	2,500.00
Total Other Current Liabilities	45,729.89
Total Current Liabilities	58,979.89
Long Term Liabilities	
3500 · Reserve Fund	220,019.34
Total Long Term Liabilities	220,019.34
Total Liabilities	278,999.23
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	61,670.71
3995 · Prior Period Adjustment	(870.00)
Net Income	11,645.50
Total Equity	80,192.03
TOTAL LIABILITIES & EQUITY	359,191.26

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

Revenue & Expense Budget Performance

September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	13,078.75	13,078.75	0.00	117,708.75	117,708.75	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	39.15	0.00	39.15	0.00
5025 · Interest Income	0.72	0.00	0.72	3.37	0.00	3.37	0.00
Total 5000 · Income	13,092.52	13,078.75	13.77	135,762.52	135,720.00	42.52	180,960.00
Total Income	13,092.52	13,078.75	13.77	135,762.52	135,720.00	42.52	180,960.00
Gross Profit	13,092.52	13,078.75	13.77	135,762.52	135,720.00	42.52	180,960.00
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.50	(7.50)	86.25	67.50	18.75	90.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	0.00	156.01	(156.01)	208.00
7120 · Bank Charges	2.25	16.67	(14.42)	24.65	149.99	(125.34)	200.00
7125 · Insurance	6,069.67	3,500.00	2,569.67	40,866.06	31,500.00	9,366.06	42,000.00
7130 · Reserve Survey/Study	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
7140 · Management Fee	978.50	978.50	0.00	8,806.50	8,806.50	0.00	11,742.00
7145 · Management Additional Fees	53.87	166.67	(112.80)	678.22	1,499.99	(821.77)	2,000.00
7150 · Office Expense	0.00	41.67	(41.67)	347.43	374.99	(27.56)	500.00
7155 · Tax Prep & Compilation	0.00	50.00	(50.00)	250.00	450.00	(200.00)	600.00
Total Administrative	7,104.29	5,111.68	1,992.61	51,059.11	46,004.96	5,054.15	61,340.00
Grounds & Bldg Maintenance							
7210 · Lawn Maintenance Service	2,500.00	2,500.00	0.00	22,500.00	22,500.00	0.00	30,000.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7220 · Mulch	0.00	483.33	(483.33)	105.88	4,350.01	(4,244.13)	5,800.00
7225 · Landscape Projects	0.00	1,875.00	(1,875.00)	11,339.90	16,875.00	(5,535.10)	22,500.00
7230 · Plant Replacement	0.00	166.67	(166.67)	250.00	1,499.99	(1,249.99)	2,000.00
7235 · Annual Fire Equip. Inspections	0.00	208.33	(208.33)	0.00	1,875.01	(1,875.01)	2,500.00
7240 · Fire Equipment Repairs	260.00	208.33	51.67	1,453.00	1,875.01	(422.01)	2,500.00
7245 · Backflow Inspections	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
7250 · Outside Professional Contractor	0.00	1,000.00	(1,000.00)	0.00	9,000.00	(9,000.00)	12,000.00
7255 · Exterior Pest Control	0.00	250.00	(250.00)	1,314.00	2,250.00	(936.00)	3,000.00
7260 · Paver Pressure Cleaning	13,250.00	291.67	12,958.33	13,250.00	2,624.99	10,625.01	3,500.00
7265 · Emergency Expenses	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
7270 · Paver Repairs	0.00	291.67	(291.67)	0.00	2,624.99	(2,624.99)	3,500.00
Total Grounds & Bldg Maintenance	16,010.00	7,483.33	8,526.67	50,212.78	67,350.01	(17,137.23)	89,800.00
Utilities							
7310 · Electricity	350.03	200.42	149.61	2,411.57	1,803.74	607.83	2,405.00
7315 · Irrigation Water	0.00	241.67	(241.67)	2,012.40	2,174.99	(162.59)	2,900.00
7320 · Fire Sprinkler Line	46.00	8.33	37.67	409.91	75.01	334.90	100.00
7325 · Water / Sewer	0.00	33.33	(33.33)	0.00	300.01	(300.01)	400.00
Total Utilities	396.03	483.75	(87.72)	4,833.88	4,353.75	480.13	5,805.00
Other							
9010 · Transfer to Reserves	0.00	0.00	0.00	18,011.25	18,011.25	0.00	24,015.00
Total Other	0.00	0.00	0.00	18,011.25	18,011.25	0.00	24,015.00
Total Expense	23,510.32	13,078.76	10,431.56	124,117.02	135,719.97	(11,602.95)	180,960.00
Net Ordinary Income	(10,417.80)	(0.01)	(10,417.79)	11,645.50	0.03	11,645.47	0.00
Net Income	(10,417.80)	(0.01)	(10,417.79)	11,645.50	0.03	11,645.47	0.00