

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

11/07/22

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

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	43,241.15
1012 · Cadence Capital Contrib. MM1250	11,511.96
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	30,756.07
Total Operating	93,575.93
Reserves	
1021 · Cadence MM1243	195,290.82
1030 · Due (To) From Reserves	30,756.07
Total Reserves	226,046.89
Total Checking/Savings	319,622.82
Accounts Receivable	
1100 · Assessments Receivable	1,005.00
Total Accounts Receivable	1,005.00
Other Current Assets	
1130 · Prepaid Insurance	51,803.91
Total Other Current Assets	51,803.91
Total Current Assets	372,431.73
TOTAL ASSETS	372,431.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,500.00
Total Accounts Payable	2,500.00
Other Current Liabilities	
3110 · IPFS Insurance Loan	39,299.90
3030 · Deferred Assessments	26,157.50
Total Other Current Liabilities	65,457.40
Total Current Liabilities	67,957.40
Long Term Liabilities	
3500 · Reserve Fund	226,046.89
Total Long Term Liabilities	226,046.89
Total Liabilities	294,004.29
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	61,670.71
3995 · Prior Period Adjustment	(870.00)
Net Income	9,880.91
Total Equity	78,427.44
TOTAL LIABILITIES & EQUITY	372,431.73

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

	<u>Oct 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Oct 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	13,078.75	13,078.75	0.00	130,787.50	130,787.50	0.00	156,945.00
5015 · Reserve Assessments	6,003.75	6,003.75	0.00	24,015.00	24,015.00	0.00	24,015.00
5020 · Late fee Income	0.00	0.00	0.00	39.15	0.00	39.15	0.00
5025 · Interest Income	0.74	0.00	0.74	4.11	0.00	4.11	0.00
Total 5000 · Income	<u>19,083.24</u>	<u>19,082.50</u>	<u>0.74</u>	<u>154,845.76</u>	<u>154,802.50</u>	<u>43.26</u>	<u>180,960.00</u>
Total Income	<u>19,083.24</u>	<u>19,082.50</u>	<u>0.74</u>	<u>154,845.76</u>	<u>154,802.50</u>	<u>43.26</u>	<u>180,960.00</u>
Gross Profit	<u>19,083.24</u>	<u>19,082.50</u>	<u>0.74</u>	<u>154,845.76</u>	<u>154,802.50</u>	<u>43.26</u>	<u>180,960.00</u>
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.50	(7.50)	86.25	75.00	11.25	90.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	0.00	173.34	(173.34)	208.00
7120 · Bank Charges	0.83	16.67	(15.84)	25.48	166.66	(141.18)	200.00
7125 · Insurance	5,773.66	3,500.00	2,273.66	46,639.72	35,000.00	11,639.72	42,000.00
7130 · Reserve Survey/Study	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
7140 · Management Fee	978.50	978.50	0.00	9,785.00	9,785.00	0.00	11,742.00
7145 · Management Additional Fees	69.99	166.67	(96.68)	748.21	1,666.66	(918.45)	2,000.00
7150 · Office Expense	2.69	41.67	(38.98)	350.12	416.66	(66.54)	500.00
7155 · Tax Prep & Compilation	0.00	50.00	(50.00)	250.00	500.00	(250.00)	600.00
Total Administrative	<u>6,825.67</u>	<u>5,111.68</u>	<u>1,713.99</u>	<u>57,884.78</u>	<u>51,116.64</u>	<u>6,768.14</u>	<u>61,340.00</u>
Grounds & Bldg Maintenance							
7210 · Lawn Maintenance Service	2,500.00	2,500.00	0.00	25,000.00	25,000.00	0.00	30,000.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7220 · Mulch	0.00	483.33	(483.33)	105.88	4,833.34	(4,727.46)	5,800.00
7225 · Landscape Projects	800.00	1,875.00	(1,075.00)	12,139.90	18,750.00	(6,610.10)	22,500.00
7230 · Plant Replacement	3,000.00	166.67	2,833.33	3,250.00	1,666.66	1,583.34	2,000.00
7235 · Annual Fire Equip. Inspections	0.00	208.33	(208.33)	0.00	2,083.34	(2,083.34)	2,500.00
7240 · Fire Equipment Repairs	0.00	208.33	(208.33)	1,453.00	2,083.34	(630.34)	2,500.00
7245 · Backflow Inspections	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
7250 · Outside Professional Contractor	0.00	1,000.00	(1,000.00)	0.00	10,000.00	(10,000.00)	12,000.00
7255 · Exterior Pest Control	657.00	250.00	407.00	1,971.00	2,500.00	(529.00)	3,000.00
7260 · Paver Pressure Cleaning	0.00	291.67	(291.67)	13,250.00	2,916.66	10,333.34	3,500.00
7265 · Emergency Expenses	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
7270 · Paver Repairs	0.00	291.67	(291.67)	0.00	2,916.66	(2,916.66)	3,500.00
Total Grounds & Bldg Maintenance	<u>6,957.00</u>	<u>7,483.33</u>	<u>(526.33)</u>	<u>57,169.78</u>	<u>74,833.34</u>	<u>(17,663.56)</u>	<u>89,800.00</u>
Utilities							
7310 · Electricity	350.36	200.42	149.94	2,761.93	2,004.16	757.77	2,405.00
7315 · Irrigation Water	670.80	241.67	429.13	2,683.20	2,416.66	266.54	2,900.00
7320 · Fire Sprinkler Line	40.25	8.33	31.92	450.16	83.34	366.82	100.00
7325 · Water / Sewer	0.00	33.33	(33.33)	0.00	333.34	(333.34)	400.00
Total Utilities	<u>1,061.41</u>	<u>483.75</u>	<u>577.66</u>	<u>5,895.29</u>	<u>4,837.50</u>	<u>1,057.79</u>	<u>5,805.00</u>
Other							
9010 · Transfer to Reserves	6,003.75	6,003.75	0.00	24,015.00	24,015.00	0.00	24,015.00
Total Other	<u>6,003.75</u>	<u>6,003.75</u>	<u>0.00</u>	<u>24,015.00</u>	<u>24,015.00</u>	<u>0.00</u>	<u>24,015.00</u>
Total Expense	<u>20,847.83</u>	<u>19,082.51</u>	<u>1,765.32</u>	<u>144,964.85</u>	<u>154,802.48</u>	<u>(9,837.63)</u>	<u>180,960.00</u>
Net Ordinary Income	<u>(1,764.59)</u>	<u>(0.01)</u>	<u>(1,764.58)</u>	<u>9,880.91</u>	<u>0.02</u>	<u>9,880.89</u>	<u>0.00</u>
Net Income	<u>(1,764.59)</u>	<u>(0.01)</u>	<u>(1,764.58)</u>	<u>9,880.91</u>	<u>0.02</u>	<u>9,880.89</u>	<u>0.00</u>