

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

	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	6,704.51
1012 · Cadence Capital Contrib. MM1250	11,513.42
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	30,756.07
Total Operating	57,040.75
Reserves	
1021 · Cadence MM1243	195,338.81
1030 · Due (To) From Reserves	30,756.07
Total Reserves	226,094.88
Total Checking/Savings	283,135.63
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	(3,368.90)
Total 1100 · Accounts Receivable	(3,368.90)
Total Accounts Receivable	(3,368.90)
Other Current Assets	
1130 · Prepaid Insurance	44,339.60
Total Other Current Assets	44,339.60
Total Current Assets	324,106.33
TOTAL ASSETS	324,106.33
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	15,577.99
Total Accounts Payable	15,577.99
Other Current Liabilities	
3110 · IPFS Insurance Loan	31,439.92
Total Other Current Liabilities	31,439.92
Total Current Liabilities	47,017.91
Long Term Liabilities	
3500 · Reserve Fund	226,094.88
Total Long Term Liabilities	226,094.88
Total Liabilities	273,112.79
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	61,670.71
3995 · Prior Period Adjustment	721.00
Net Income	(19,143.99)
Total Equity	50,993.54
TOTAL LIABILITIES & EQUITY	324,106.33

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

Revenue & Expense Budget Performance

December 2022

	Dec 22	Budget	\$ Over Budget	Jan - Dec 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	13,078.75	13,078.75	0.00	156,945.00	156,945.00	0.00	156,945.00
5015 · Reserve Assessments	0.00	0.00	0.00	24,015.00	24,015.00	0.00	24,015.00
5020 · Late fee Income	13.05	0.00	13.05	78.30	0.00	78.30	0.00
5025 · Interest Income	0.74	0.00	0.74	5.57	0.00	5.57	0.00
Total 5000 · Income	13,092.54	13,078.75	13.79	181,043.87	180,960.00	83.87	180,960.00
Total Income	13,092.54	13,078.75	13.79	181,043.87	180,960.00	83.87	180,960.00
Gross Profit	13,092.54	13,078.75	13.79	181,043.87	180,960.00	83.87	180,960.00
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.50	(7.50)	86.25	90.00	(3.75)	90.00
7115 · Annual Division Fees	208.00	17.33	190.67	208.00	208.00	0.00	208.00
7120 · Bank Charges	22.84	16.67	6.17	50.47	200.00	(149.53)	200.00
7125 · Insurance	14,143.49	3,500.00	10,643.49	66,599.03	42,000.00	24,599.03	42,000.00
7130 · Reserve Survey/Study	0.00	166.67	(166.67)	0.00	2,000.00	(2,000.00)	2,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	2,000.00	(2,000.00)	2,000.00
7140 · Management Fee	978.50	978.50	0.00	11,742.00	11,742.00	0.00	11,742.00
7145 · Management Additional Fees	75.70	166.67	(90.97)	881.39	2,000.00	(1,118.61)	2,000.00
7150 · Office Expense	0.00	41.67	(41.67)	463.13	500.00	(36.87)	500.00
7155 · Tax Prep & Compilation	0.00	50.00	(50.00)	250.00	600.00	(350.00)	600.00
Total Administrative	15,428.53	5,111.68	10,316.85	80,280.27	61,340.00	18,940.27	61,340.00
Grounds & Bldg Maintenance							
7210 · Lawn Maintenance Service	2,500.00	2,500.00	0.00	30,000.00	30,000.00	0.00	30,000.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
7220 · Mulch	6,430.99	483.33	5,947.66	6,536.87	5,800.00	736.87	5,800.00
7225 · Landscape Projects	0.00	1,875.00	(1,875.00)	12,879.90	22,500.00	(9,620.10)	22,500.00
7230 · Plant Replacement	0.00	166.67	(166.67)	3,250.00	2,000.00	1,250.00	2,000.00
7235 · Annual Fire Equip. Inspections	1,040.00	208.33	831.67	1,040.00	2,500.00	(1,460.00)	2,500.00
7240 · Fire Equipment Repairs	0.00	208.33	(208.33)	1,453.00	2,500.00	(1,047.00)	2,500.00
7245 · Backflow Inspections	675.00	83.33	591.67	675.00	1,000.00	(325.00)	1,000.00
7250 · Outside Professional Contractor	5,135.00	1,000.00	4,135.00	5,135.00	12,000.00	(6,865.00)	12,000.00
7255 · Exterior Pest Control	0.00	250.00	(250.00)	1,971.00	3,000.00	(1,029.00)	3,000.00
7260 · Paver Pressure Cleaning	0.00	291.67	(291.67)	26,250.00	3,500.00	22,750.00	3,500.00
7265 · Emergency Expenses	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
7270 · Paver Repairs	0.00	291.67	(291.67)	0.00	3,500.00	(3,500.00)	3,500.00
Total Grounds & Bldg Maintenance	15,780.99	7,483.33	8,297.66	89,190.77	89,800.00	(609.23)	89,800.00
Utilities							
7310 · Electricity	355.19	200.42	154.77	3,469.03	2,405.00	1,064.03	2,405.00
7315 · Irrigation Water	0.00	241.67	(241.67)	2,683.20	2,900.00	(216.80)	2,900.00
7320 · Fire Sprinkler Line	47.68	8.33	39.35	549.59	100.00	449.59	100.00
7325 · Water / Sewer	0.00	33.33	(33.33)	0.00	400.00	(400.00)	400.00
Total Utilities	402.87	483.75	(80.88)	6,701.82	5,805.00	896.82	5,805.00
Other							
9010 · Transfer to Reserves	0.00	0.00	0.00	24,015.00	24,015.00	0.00	24,015.00
Total Other	0.00	0.00	0.00	24,015.00	24,015.00	0.00	24,015.00
Total Expense	31,612.39	13,078.76	18,533.63	200,187.86	180,960.00	19,227.86	180,960.00
Net Ordinary Income	(18,519.85)	(0.01)	(18,519.84)	(19,143.99)	0.00	(19,143.99)	0.00
Net Income	(18,519.85)	(0.01)	(18,519.84)	(19,143.99)	0.00	(19,143.99)	0.00