

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
February 28, 2023

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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 February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	17,113.31
1012 · Cadence Capital Contrib. MM1250	11,514.83
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	30,756.07
Total Operating	67,450.96
Reserves	
1021 · Cadence MM1243	202,744.31
1030 · Due (To) From Reserves	30,756.07
Total Reserves	233,500.38
Total Checking/Savings	300,951.34
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	(9,821.95)
Total 1100 · Accounts Receivable	(9,821.95)
Total Accounts Receivable	(9,821.95)
Other Current Assets	
1130 · Prepaid Insurance	35,096.54
Total Other Current Assets	35,096.54
Total Current Assets	326,225.93
TOTAL ASSETS	326,225.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	6,806.52
Total Accounts Payable	6,806.52
Other Current Liabilities	
3060 · Income Carryover / Surplus	16,666.70
3110 · IPFS Insurance Loan	23,579.94
3030 · Deferred Assessments	13,494.00
Total Other Current Liabilities	53,740.64
Total Current Liabilities	60,547.16
Long Term Liabilities	
3500 · Reserve Fund	233,500.38
Total Long Term Liabilities	233,500.38
Total Liabilities	294,047.54
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	23,247.72
3995 · Prior Period Adjustment	(3,711.40)
Net Income	4,896.25
Total Equity	32,178.39
TOTAL LIABILITIES & EQUITY	326,225.93

Coach Homes V at River Strand Condo. Assoc. Inc.
Revenue & Expense Budget Performance
February 2023

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5030 · Surplus Carryover Income	1,666.67	1,666.67	0.00	3,333.30	3,333.30	0.00	20,000.00
5010 · Assessments Income	13,494.00	13,494.00	0.00	26,988.00	26,988.00	0.00	161,928.00
5015 · Reserve Assessments	0.00	0.00	0.00	7,358.00	7,358.00	0.00	29,432.00
5025 · Interest Income	0.67	0.00	0.67	1.41	0.00	1.41	0.00
Total 5000 · Income	<u>15,161.34</u>	<u>15,160.67</u>	<u>0.67</u>	<u>37,680.71</u>	<u>37,679.30</u>	<u>1.41</u>	<u>211,360.00</u>
Total Income	<u>15,161.34</u>	<u>15,160.67</u>	<u>0.67</u>	<u>37,680.71</u>	<u>37,679.30</u>	<u>1.41</u>	<u>211,360.00</u>
Gross Profit	<u>15,161.34</u>	<u>15,160.67</u>	<u>0.67</u>	<u>37,680.71</u>	<u>37,679.30</u>	<u>1.41</u>	<u>211,360.00</u>
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.50	(7.50)	0.00	15.00	(15.00)	90.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	0.00	34.70	(34.70)	208.00
7120 · Bank Charges	0.00	16.67	(16.67)	6.93	33.30	(26.37)	200.00
7125 · Insurance	5,729.57	5,583.33	146.24	11,390.06	11,166.70	223.36	67,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7140 · Management Fee	1,000.00	1,000.00	0.00	2,000.00	2,000.00	0.00	12,000.00
7145 · Management Additional Fees	81.42	83.33	(1.91)	160.45	166.70	(6.25)	1,000.00
7150 · Office Expense	113.86	54.17	59.69	222.17	108.30	113.87	650.00
7155 · Tax Prep & Compilation	0.00	25.00	(25.00)	0.00	50.00	(50.00)	300.00
Total Administrative	<u>6,924.85</u>	<u>6,954.00</u>	<u>(29.15)</u>	<u>13,779.61</u>	<u>13,908.00</u>	<u>(128.39)</u>	<u>83,448.00</u>
Grounds & Bldg Maintenance							
7275 · Dryer Vent Cleaning	0.00	183.33	(183.33)	0.00	366.70	(366.70)	2,200.00
7210 · Lawn Maintenance Service	2,860.00	2,860.00	0.00	5,720.00	5,720.00	0.00	34,320.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7220 · Mulch	0.00	483.33	(483.33)	0.00	966.70	(966.70)	5,800.00
7225 · Landscape Projects	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00
7230 · Plant Replacement	0.00	150.00	(150.00)	2,113.00	300.00	1,813.00	1,800.00
7235 · Annual Fire Equip. Inspections	0.00	233.33	(233.33)	0.00	466.70	(466.70)	2,800.00
7240 · Fire Equipment Repairs	0.00	166.67	(166.67)	0.00	333.30	(333.30)	2,000.00
7245 · Backflow Inspections	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7250 · Outside Professional Contractor	1,817.00	416.67	1,400.33	1,817.00	833.30	983.70	5,000.00
7255 · Exterior Pest Control	0.00	250.00	(250.00)	657.00	500.00	157.00	3,000.00
7260 · Paver Pressure Cleaning	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7265 · Emergency Expenses	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
7270 · Paver Repairs	0.00	20.00	(20.00)	0.00	40.00	(40.00)	240.00
7280 · Window Cleaning	0.00	433.33	(433.33)	0.00	866.70	(866.70)	5,200.00
7285 · Roof Cleaning	0.00	1,300.00	(1,300.00)	0.00	2,600.00	(2,600.00)	15,600.00
Total Grounds & Bldg Maintenance	<u>4,677.00</u>	<u>7,621.65</u>	<u>(2,944.65)</u>	<u>10,307.00</u>	<u>15,243.50</u>	<u>(4,936.50)</u>	<u>91,460.00</u>
Utilities							
7310 · Electricity	354.80	250.00	104.80	709.65	500.00	209.65	3,000.00
7315 · Irrigation Water	0.00	287.50	(287.50)	731.64	575.00	156.64	3,450.00
7320 · Fire Sprinkler Line	(146.48)	47.50	(193.98)	(101.44)	95.00	(196.44)	570.00
Total Utilities	<u>208.32</u>	<u>585.00</u>	<u>(376.68)</u>	<u>1,339.85</u>	<u>1,170.00</u>	<u>169.85</u>	<u>7,020.00</u>
Other							
9010 · Transfer to Reserves	0.00	0.00	0.00	7,358.00	7,358.00	0.00	29,432.00
Total Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,358.00</u>	<u>7,358.00</u>	<u>0.00</u>	<u>29,432.00</u>
Total Expense	<u>11,810.17</u>	<u>15,160.65</u>	<u>(3,350.48)</u>	<u>32,784.46</u>	<u>37,679.50</u>	<u>(4,895.04)</u>	<u>211,360.00</u>
Net Ordinary Income	<u>3,351.17</u>	<u>0.02</u>	<u>3,351.15</u>	<u>4,896.25</u>	<u>(0.20)</u>	<u>4,896.45</u>	<u>0.00</u>
Net Income	<u><u>3,351.17</u></u>	<u><u>0.02</u></u>	<u><u>3,351.15</u></u>	<u><u>4,896.25</u></u>	<u><u>(0.20)</u></u>	<u><u>4,896.45</u></u>	<u><u>0.00</u></u>