

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

06/15/23

Coach Homes V at River Strand Condo. Assoc. Inc.
Statement of Assets, Liabilities, & Fund Balance
As of May 31, 2023

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	6,516.53
1012 · Cadence Capital Contrib. MM1250	11,517.03
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	36,226.23
Total Operating	62,326.54
Reserves	
1021 · Cadence MM1243	210,178.64
1030 · Due (To) From Reserves	25,285.91
Total Reserves	235,464.55
Total Checking/Savings	297,791.09
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	(6,155.00)
Total 1100 · Accounts Receivable	(6,155.00)
Total Accounts Receivable	(6,155.00)
Other Current Assets	
1130 · Prepaid Insurance	24,007.15
Total Other Current Assets	24,007.15
Total Current Assets	315,643.24
TOTAL ASSETS	315,643.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	5,157.77
Total Accounts Payable	5,157.77
Other Current Liabilities	
3060 · Income Carryover / Surplus	11,666.69
3110 · IPFS Insurance Loan	11,789.97
3030 · Deferred Assessments	13,494.00
Total Other Current Liabilities	36,950.66
Total Current Liabilities	42,108.43
Long Term Liabilities	
3500 · Reserve Fund	235,464.55
Total Long Term Liabilities	235,464.55
Total Liabilities	277,572.98
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	23,253.47
3995 · Prior Period Adjustment	(6,022.60)
Net Income	13,093.57
Total Equity	38,070.26
TOTAL LIABILITIES & EQUITY	315,643.24

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

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	13,494.00	13,494.00	0.00	67,470.00	67,470.00	0.00	161,928.00
5015 · Reserve Assessments	0.00	0.00	0.00	14,716.00	14,716.00	0.00	29,432.00
5020 · Late fee Income	0.00	0.00	0.00	(13.05)	0.00	(13.05)	0.00
5025 · Interest Income	0.74	0.00	0.74	3.61	0.00	3.61	0.00
5030 · Surplus Carryover Income	1,666.67	1,666.67	0.00	8,333.31	8,333.31	0.00	20,000.00
Total 5000 · Income	15,161.41	15,160.67	0.74	90,509.87	90,519.31	(9.44)	211,360.00
Total Income	15,161.41	15,160.67	0.74	90,509.87	90,519.31	(9.44)	211,360.00
Gross Profit	15,161.41	15,160.67	0.74	90,509.87	90,519.31	(9.44)	211,360.00
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.50	(7.50)	86.25	37.50	48.75	90.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	0.00	86.69	(86.69)	208.00
7120 · Bank Charges	1.78	16.67	(14.89)	22.51	83.31	(60.80)	200.00
7125 · Insurance	5,760.91	5,583.33	177.58	28,641.45	27,916.69	724.76	67,000.00
7135 · Legal Fees	0.00	166.67	(166.67)	0.00	833.31	(833.31)	2,000.00
7140 · Management Fee	1,000.00	1,000.00	0.00	5,000.00	5,000.00	0.00	12,000.00
7145 · Management Additional Fees	89.80	83.33	6.47	418.45	416.69	1.76	1,000.00
7150 · Office Expense	0.00	54.17	(54.17)	222.17	270.81	(48.64)	650.00
7155 · Tax Prep & Compilation	0.00	25.00	(25.00)	275.00	125.00	150.00	300.00
Total Administrative	6,852.49	6,954.00	(101.51)	34,665.83	34,770.00	(104.17)	83,448.00
Grounds & Bldg Maintenance							
7275 · Dryer Vent Cleaning	0.00	183.33	(183.33)	2,077.40	916.69	1,160.71	2,200.00
7210 · Lawn Maintenance Service	2,860.00	2,860.00	0.00	14,300.00	14,300.00	0.00	34,320.00
7215 · Irrigation Repairs	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7220 · Mulch	1,030.00	483.33	546.67	1,030.00	2,416.69	(1,386.69)	5,800.00
7225 · Landscape Projects	0.00	500.00	(500.00)	0.00	2,500.00	(2,500.00)	6,000.00
7230 · Plant Replacement	1,950.00	150.00	1,800.00	4,063.00	750.00	3,313.00	1,800.00
7235 · Annual Fire Equip. Inspections	0.00	233.33	(233.33)	0.00	1,166.69	(1,166.69)	2,800.00
7240 · Fire Equipment Repairs	0.00	166.67	(166.67)	174.41	833.31	(658.90)	2,000.00
7245 · Backflow Inspections	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
7250 · Outside Professional Contractor	(5,470.16)	416.67	(5,886.83)	1,817.00	2,083.31	(266.31)	5,000.00
7255 · Exterior Pest Control	214.00	250.00	(36.00)	1,379.25	1,250.00	129.25	3,000.00
7260 · Paver Pressure Cleaning	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)	3,000.00
7265 · Emergency Expenses	0.00	208.33	(208.33)	0.00	1,041.69	(1,041.69)	2,500.00
7270 · Paver Repairs	0.00	20.00	(20.00)	0.00	100.00	(100.00)	240.00
7280 · Window Cleaning	0.00	433.33	(433.33)	0.00	2,166.69	(2,166.69)	5,200.00
7285 · Roof Cleaning	0.00	1,300.00	(1,300.00)	0.00	6,500.00	(6,500.00)	15,600.00
Total Grounds & Bldg Maintenance	583.84	7,621.65	(7,037.81)	24,841.06	38,108.45	(13,267.39)	91,460.00
Utilities							
7310 · Electricity	354.28	250.00	104.28	1,739.57	1,250.00	489.57	3,000.00
7315 · Irrigation Water	731.64	287.50	444.14	1,463.28	1,437.50	25.78	3,450.00
7320 · Fire Sprinkler Line	46.00	47.50	(1.50)	(9.44)	237.50	(246.94)	570.00
Total Utilities	1,131.92	585.00	546.92	3,193.41	2,925.00	268.41	7,020.00
Other							
9010 · Transfer to Reserves	0.00	0.00	0.00	14,716.00	14,716.00	0.00	29,432.00
Total Other	0.00	0.00	0.00	14,716.00	14,716.00	0.00	29,432.00
Total Expense	8,568.25	15,160.65	(6,592.40)	77,416.30	90,519.45	(13,103.15)	211,360.00
Net Ordinary Income	6,593.16	0.02	6,593.14	13,093.57	(0.14)	13,093.71	0.00
Net Income	6,593.16	0.02	6,593.14	13,093.57	(0.14)	13,093.71	0.00