

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
January 31, 2024

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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 January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	45,247.35
1012 · Cadence Capital Contrib. MM1250	10,911.13
1013 · Cash CAB Operating	8,066.75
1014 · Due (To) From Operating	11,922.34
Total Operating	76,147.57
Reserves	
1021 · Cadence MM1243	172,465.93
1030 · Due To (From) Reserves	49,589.80
Total Reserves	222,055.73
Total Checking/Savings	298,203.30
Accounts Receivable	
1100 · Accounts Receivable	
1100.01 · Assessments Receivable	1,380.00
Total 1100 · Accounts Receivable	1,380.00
Total Accounts Receivable	1,380.00
Other Current Assets	
1130 · Prepaid Insurance	72,990.61
Total Other Current Assets	72,990.61
Total Current Assets	372,573.91
TOTAL ASSETS	372,573.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	4,745.00
Total Accounts Payable	4,745.00
Other Current Liabilities	
3110 · IPFS Insurance Loan	63,385.84
3030 · Deferred Assessments	34,368.00
3035 · Prepaid Assessments	6,231.10
3050 · Suspense	(1,800.00)
Total Other Current Liabilities	102,184.94
Total Current Liabilities	106,929.94
Long Term Liabilities	
3500 · Reserve Fund	222,055.73
Total Long Term Liabilities	222,055.73
Total Liabilities	328,985.67
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	39,031.75
3905 · Retained Earnings	(4,306.36)
Net Income	1,117.03
Total Equity	43,588.24
TOTAL LIABILITIES & EQUITY	372,573.91

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

January 2024

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	17,184.00	17,184.00	0.00	17,184.00	17,184.00	0.00	206,208.00
5015 · Reserve Assessments	8,248.00	8,248.00	0.00	8,248.00	8,248.00	0.00	32,992.00
5025 · Interest Income	0.09	0.00	0.09	0.09	0.00	0.09	0.00
Total 5000 · Income	25,432.09	25,432.00	0.09	25,432.09	25,432.00	0.09	239,200.00
Total Income	25,432.09	25,432.00	0.09	25,432.09	25,432.00	0.09	239,200.00
Gross Profit	25,432.09	25,432.00	0.09	25,432.09	25,432.00	0.09	239,200.00
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.13	(7.13)	0.00	7.13	(7.13)	86.00
7115 · Annual Division Fees	208.00	17.37	190.63	208.00	17.37	190.63	208.00
7120 · Bank Charges	6.14	5.25	0.89	6.14	5.25	0.89	63.00
7125 · Insurance	10,587.19	9,166.63	1,420.56	10,587.19	9,166.63	1,420.56	110,000.00
7135 · Legal Fees	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
7140 · Management Fee	1,050.00	1,050.00	0.00	1,050.00	1,050.00	0.00	12,600.00
7145 · Management Additional Fees	96.24	41.63	54.61	96.24	41.63	54.61	500.00
7150 · Office Expense	118.99	45.87	73.12	118.99	45.87	73.12	550.00
7155 · Tax Prep & Compilation	0.00	22.88	(22.88)	0.00	22.88	(22.88)	275.00
Total Administrative	12,066.56	10,440.13	1,626.43	12,066.56	10,440.13	1,626.43	125,282.00
Grounds & Bldg Maintenance							
7210 · Lawn Maintenance Service	2,945.00	2,860.00	85.00	2,945.00	2,860.00	85.00	34,320.00
7215 · Irrigation Repairs	0.00	36.75	(36.75)	0.00	36.75	(36.75)	441.00
7220 · Mulch	0.00	500.00	(500.00)	0.00	500.00	(500.00)	6,000.00
7225 · Landscape Projects	0.00	980.00	(980.00)	0.00	980.00	(980.00)	11,760.00
7230 · Plant Replacement	0.00	416.63	(416.63)	0.00	416.63	(416.63)	5,000.00
7235 · Annual Fire Equip. Inspections	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
7240 · Fire Equipment Repairs	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7245 · Backflow Inspections	0.00	58.37	(58.37)	0.00	58.37	(58.37)	700.00
7250 · Outside Professional Contractor	0.00	583.37	(583.37)	0.00	583.37	(583.37)	7,000.00
7255 · Exterior Pest Control	650.00	250.00	400.00	650.00	250.00	400.00	3,000.00
Total Grounds & Bldg Maintenance	3,595.00	6,101.75	(2,506.75)	3,595.00	6,101.75	(2,506.75)	73,221.00
Utilities							
7310 · Electricity	355.10	350.00	5.10	355.10	350.00	5.10	4,200.00
7315 · Irrigation Water	0.00	275.00	(275.00)	0.00	275.00	(275.00)	3,300.00
7320 · Fire Sprinkler Line	50.40	17.12	33.28	50.40	17.12	33.28	205.00
Total Utilities	405.50	642.12	(236.62)	405.50	642.12	(236.62)	7,705.00
Other							
9010 · Transfer to Reserves	8,248.00	8,248.00	0.00	8,248.00	8,248.00	0.00	32,992.00
Total Other	8,248.00	8,248.00	0.00	8,248.00	8,248.00	0.00	32,992.00
Total Expense	24,315.06	25,432.00	(1,116.94)	24,315.06	25,432.00	(1,116.94)	239,200.00
Net Ordinary Income	1,117.03	0.00	1,117.03	1,117.03	0.00	1,117.03	0.00
Net Income	1,117.03	0.00	1,117.03	1,117.03	0.00	1,117.03	0.00