

Coach Homes V at River Strand Condo. Assoc. Inc.
FINANCIAL REPORTS
February 29, 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 February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1011 · Cadence OP5799	31,231.07
1012 · Cadence Capital Contrib. MM1250	10,911.22
1014 · Due (To) From Operating	11,922.34
Total Operating	54,064.63
Reserves	
1021 · Cadence MM1243	172,467.30
1030 · Due To (From) Reserves	49,589.80
Total Reserves	222,057.10
Total Checking/Savings	276,121.73
Other Current Assets	
1130 · Prepaid Insurance	64,503.50
Total Other Current Assets	64,503.50
Total Current Assets	340,625.23
TOTAL ASSETS	340,625.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	7,451.66
Total Accounts Payable	7,451.66
Other Current Liabilities	
3110 · IPFS Insurance Loan	54,330.72
3030 · Deferred Assessments	17,184.00
3035 · Prepaid Assessments	6,231.10
3050 · Suspense	(9,866.75)
Total Other Current Liabilities	67,879.07
Total Current Liabilities	75,330.73
Long Term Liabilities	
3500 · Reserve Fund	222,057.10
Total Long Term Liabilities	222,057.10
Total Liabilities	297,387.83
Equity	
3910 · Capital Contribution Equity	7,745.82
3900 · Operating Fund Balance	34,725.39
Net Income	766.19
Total Equity	43,237.40
TOTAL LIABILITIES & EQUITY	340,625.23

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

February 2024

	Feb 24	Budget	\$ Over Budget	Jan - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
5000 · Income							
5010 · Assessments Income	17,184.00	17,184.00	0.00	34,368.00	34,368.00	0.00	206,208.00
5015 · Reserve Assessments	0.00	0.00	0.00	8,248.00	8,248.00	0.00	32,992.00
5020 · Late fee Income	17.25	0.00	17.25	17.25	0.00	17.25	0.00
5025 · Interest Income	0.09	0.00	0.09	0.18	0.00	0.18	0.00
Total 5000 · Income	17,201.34	17,184.00	17.34	42,633.43	42,616.00	17.43	239,200.00
Total Income	17,201.34	17,184.00	17.34	42,633.43	42,616.00	17.43	239,200.00
Gross Profit	17,201.34	17,184.00	17.34	42,633.43	42,616.00	17.43	239,200.00
Expense							
Administrative							
7110 · Annual Corporate Report	0.00	7.17	(7.17)	0.00	14.30	(14.30)	86.00
7115 · Annual Division Fees	0.00	17.33	(17.33)	208.00	34.70	173.30	208.00
7120 · Bank Charges	0.00	5.25	(5.25)	6.14	10.50	(4.36)	63.00
7125 · Insurance	10,634.11	9,166.67	1,467.44	21,221.30	18,333.30	2,888.00	110,000.00
7135 · Legal Fees	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
7140 · Management Fee	1,050.00	1,050.00	0.00	2,100.00	2,100.00	0.00	12,600.00
7145 · Management Additional Fees	84.54	41.67	42.87	180.78	83.30	97.48	500.00
7150 · Office Expense	124.68	45.83	78.85	243.67	91.70	151.97	550.00
7155 · Tax Prep & Compilation	0.00	22.92	(22.92)	0.00	45.80	(45.80)	275.00
Total Administrative	11,893.33	10,440.17	1,453.16	23,959.89	20,880.30	3,079.59	125,282.00
Grounds & Bldg Maintenance							
7210 · Lawn Maintenance Service	2,945.80	2,860.00	85.80	5,890.80	5,720.00	170.80	34,320.00
7215 · Irrigation Repairs	0.00	36.75	(36.75)	0.00	73.50	(73.50)	441.00
7220 · Mulch	0.00	500.00	(500.00)	0.00	1,000.00	(1,000.00)	6,000.00
7225 · Landscape Projects	0.00	980.00	(980.00)	0.00	1,960.00	(1,960.00)	11,760.00
7230 · Plant Replacement	0.00	416.67	(416.67)	0.00	833.30	(833.30)	5,000.00
7235 · Annual Fire Equip. Inspections	1,098.50	166.67	931.83	1,098.50	333.30	765.20	2,000.00
7240 · Fire Equipment Repairs	0.00	250.00	(250.00)	0.00	500.00	(500.00)	3,000.00
7245 · Backflow Inspections	456.48	58.33	398.15	456.48	116.70	339.78	700.00
7250 · Outside Professional Contractor	0.00	583.33	(583.33)	0.00	1,166.70	(1,166.70)	7,000.00
7255 · Exterior Pest Control	0.00	250.00	(250.00)	650.00	500.00	150.00	3,000.00
Total Grounds & Bldg Maintenance	4,500.78	6,101.75	(1,600.97)	8,095.78	12,203.50	(4,107.72)	73,221.00
Utilities							
7310 · Electricity	354.19	350.00	4.19	709.29	700.00	9.29	4,200.00
7315 · Irrigation Water	753.48	275.00	478.48	753.48	550.00	203.48	3,300.00
7320 · Fire Sprinkler Line	50.40	17.08	33.32	100.80	34.20	66.60	205.00
Total Utilities	1,158.07	642.08	515.99	1,563.57	1,284.20	279.37	7,705.00
Other							
9010 · Transfer to Reserves	0.00	0.00	0.00	8,248.00	8,248.00	0.00	32,992.00
Total Other	0.00	0.00	0.00	8,248.00	8,248.00	0.00	32,992.00
Total Expense	17,552.18	17,184.00	368.18	41,867.24	42,616.00	(748.76)	239,200.00
Net Ordinary Income	(350.84)	0.00	(350.84)	766.19	0.00	766.19	0.00
Net Income	(350.84)	0.00	(350.84)	766.19	0.00	766.19	0.00