

Palm River Townhomes Homeowners Association, Inc.

Balance Sheet

6/30/2020

Assets

Cash - Operating

10100 - AAB -Operating \$38,807.41

Cash - Operating Total \$38,807.41

Cash - Reserves

10200 - AAB - Reserves \$346,592.70

Cash - Reserves Total \$346,592.70

Accounts Receivable

11100 - A/R - Mx. Receivable \$6,940.27

11200 - A/R - Assessments \$46,730.78

Accounts Receivable Total \$53,671.05

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$28,236.21)

Allowance for Bad Debt Total (\$28,236.21)

Current Asset

14100 - PPD Liability Insurance 10-20 \$3,374.70

Current Asset Total \$3,374.70

Assets Total \$414,209.65

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$5,088.65

22100 - Prepaid Owner Assessments \$14,317.72

22600 - Due to Developer \$22,170.35

22800 - Due to Reserves \$42,015.27

22900 - Insurance Prem Finance \$1,138.40

Current Liability Total \$84,730.39

Reserves

31000 - Reserves - Roads \$25,287.66

31900 - Reserves - Clubhouse/Cabana \$21,531.97

32355 - Reserves - Pool Furniture \$30,148.79

33100 - Reserves - TH Roof \$254,138.72

33200 - Reserves - TH Paint \$61,833.55

33599 - Due from Operating to Reserve (\$42,015.27)

33600 - Reserves - Interest \$2,724.37

Reserves Total \$353,649.79

Retained Earnings \$8,747.08

Net Income (\$32,917.61)

Liabilities & Equity Total \$414,209.65

Palm River Townhomes Homeowners Association, Inc.
Income Statement
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			
Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$40,588.56	\$40,588.26	\$0.30	\$242,925.24	\$243,529.56	(\$604.32)	\$487,059.12
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$325.00	\$0.00	\$325.00	\$0.00
41200 - Interest Earned	\$757.31	\$0.00	\$757.31	\$5,761.75	\$0.00	\$5,761.75	\$0.00
41500 - Access Control Device	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$0.00
41900 - Interest Income - Operating	\$1.71	\$0.00	\$1.71	\$15.89	\$0.00	\$15.89	\$0.00
42000 - Interest Income - Reserves	\$56.81	\$0.00	\$56.81	\$565.07	\$0.00	\$565.07	\$0.00
42100 - Allocated Interest on Reserves	(\$56.81)	\$0.00	(\$56.81)	(\$565.07)	\$0.00	(\$565.07)	\$0.00
Total Income	\$41,347.58	\$40,588.26	\$759.32	\$249,052.88	\$243,529.56	\$5,523.32	\$487,059.12
Total Income	\$41,347.58	\$40,588.26	\$759.32	\$249,052.88	\$243,529.56	\$5,523.32	\$487,059.12
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,800.00	\$1,800.00	\$0.00	\$10,800.00	\$10,800.00	\$0.00	\$21,600.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
60350 - Legal Fees	\$190.00	\$166.67	(\$23.33)	\$640.00	\$1,000.02	\$360.02	\$2,000.00
60400 - Legal - Chargeback	(\$190.00)	\$0.00	\$190.00	(\$470.00)	\$0.00	\$470.00	\$0.00
60450 - Payment Coupons	\$7.70	\$91.67	\$83.97	\$1,018.50	\$550.02	(\$468.48)	\$1,100.00
60600 - Postage	\$136.99	\$66.67	(\$70.32)	\$700.52	\$400.02	(\$300.50)	\$800.00
60700 - Insurance Liability/Property/Umb expires 10-20	\$2,249.80	\$887.50	(\$1,362.30)	\$8,017.64	\$5,325.00	(\$2,692.64)	\$10,650.00
60750 - Insurance - D&O	\$0.00	\$133.33	\$133.33	\$0.00	\$799.98	\$799.98	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$325.02	\$325.02	\$650.00
61100 - Office Expense	\$713.50	\$83.33	(\$630.17)	\$1,789.62	\$499.98	(\$1,289.64)	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$80.00	(\$5.00)	\$510.00	\$480.00	(\$30.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$4,628.71	\$166.67	(\$4,462.04)	\$4,962.05	\$1,000.02	(\$3,962.03)	\$2,000.00
61500 - Storage Artemis	\$0.00	\$0.00	\$0.00	\$250.00	\$300.00	\$50.00	\$300.00
Total General & Administrative	\$9,621.70	\$3,613.34	(\$6,008.36)	\$28,279.58	\$22,042.04	(\$6,237.54)	\$43,722.00
<u>Grounds</u>							
62000 - Grounds Contract	\$7,175.90	\$3,587.95	(\$3,587.95)	\$21,527.70	\$21,527.70	\$0.00	\$43,055.40
62150 - Lake Maintenance	\$257.00	\$257.00	\$0.00	\$1,607.00	\$1,542.00	(\$65.00)	\$3,084.00
62350 - Landscape Improvements	\$0.00	\$100.00	\$100.00	\$0.00	\$600.00	\$600.00	\$1,200.00
62750 - Pest Control	\$0.00	\$0.00	\$0.00	\$3,600.00	\$0.00	(\$3,600.00)	\$0.00
62800 - Irrigation Repairs	\$1,010.00	\$250.00	(\$760.00)	\$2,966.50	\$1,500.00	(\$1,466.50)	\$3,000.00
63150 - Lift Station Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
63350 - Entry Gate Monitoring	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
63400 - Entry Gate R&M	\$925.00	\$166.67	(\$758.33)	\$6,250.00	\$1,000.02	(\$5,249.98)	\$2,000.00
63800 - General R&M	\$1,250.00	\$666.67	(\$583.33)	\$6,603.82	\$4,000.02	(\$2,603.80)	\$8,000.00
Total Grounds	\$10,617.90	\$5,194.95	(\$5,422.95)	\$42,555.02	\$31,169.70	(\$11,385.32)	\$62,339.40
<u>Pool/Clubhouse</u>							
66000 - Pool Maintenance Contract	\$1,005.86	\$367.75	(\$638.11)	\$3,906.36	\$2,206.50	(\$1,699.86)	\$4,413.00
66050 - Contract - Janitorial	\$430.28	\$352.17	(\$78.11)	\$2,501.30	\$2,113.02	(\$388.28)	\$4,226.00
66200 - Contract - Fire Safety	\$0.00	\$747.00	\$747.00	\$6,038.72	\$4,482.00	(\$1,556.72)	\$8,964.00
66300 - Contract - Pest Control	\$985.00	\$42.50	(\$942.50)	\$1,970.00	\$255.00	(\$1,715.00)	\$510.00
66400 - Contract - Alarm/Access Control	\$0.00	\$138.33	\$138.33	\$26,660.27	\$829.98	(\$25,830.29)	\$1,660.00
66500 - Pool/Spa Repairs	\$0.00	\$72.50	\$72.50	\$143.38	\$435.00	\$291.62	\$870.00
66550 - Pool Deck R&M	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
66700 - Pool Misc R&M	\$0.00	\$83.33	\$83.33	\$905.28	\$499.98	(\$405.30)	\$1,000.00
66850 - Building R&M	\$0.00	\$9.17	\$9.17	\$1,600.00	\$55.02	(\$1,544.98)	\$110.00
66900 - Janitorial Supplies	\$0.00	\$70.83	\$70.83	\$92.30	\$424.98	\$332.68	\$850.00
66930 - Fire Sprinkler Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00
66950 - Fire Safety R&M	\$0.00	\$2,397.89	\$2,397.89	\$14,080.71	\$14,387.34	\$306.63	\$28,774.72
Total Pool/Clubhouse	\$2,421.14	\$4,739.80	\$2,318.66	\$57,898.32	\$28,438.80	(\$29,459.52)	\$56,877.72
<u>Utilities</u>							
78150 - Electricity - General	\$1,819.87	\$1,800.00	(\$19.87)	\$11,542.83	\$10,800.00	(\$742.83)	\$21,600.00
78350 - Waste Disposal	\$0.00	\$20.83	\$20.83	\$0.00	\$124.98	\$124.98	\$250.00
78400 - Water & Sewer - Common Area	\$8,958.15	\$9,446.08	\$487.93	\$44,805.71	\$56,676.48	\$11,870.77	\$113,353.00
78500 - Cable/Internet	\$7,621.95	\$7,866.00	\$244.05	\$46,181.28	\$47,196.00	\$1,014.72	\$94,392.00
78550 - Telephone	\$1,091.62	\$820.00	(\$271.62)	\$8,365.21	\$4,920.00	(\$3,445.21)	\$9,840.00

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Income Statement
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020			1/1/2020 - 6/30/2020			
Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Total Utilities	\$19,491.59	\$19,952.91	\$461.32	\$110,895.03	\$119,717.46	\$8,822.43	\$239,435.00
Total Expense	\$42,152.33	\$33,501.00	(\$8,651.33)	\$239,627.95	\$201,368.00	(\$38,259.95)	\$402,374.12
Operating Net Income	(\$804.75)	\$7,087.26	(\$7,892.01)	\$9,424.93	\$42,161.56	(\$32,736.63)	\$84,685.00
Reserve Expense							
<u>Reserves</u>							
80100 - Reserves - Roads	\$320.42	\$320.42	\$0.00	\$1,922.52	\$1,922.52	\$0.00	\$3,845.00
80550 - Reserves - Clubhouse/Cabana	\$599.50	\$599.50	\$0.00	\$3,597.00	\$3,597.00	\$0.00	\$7,194.00
80755 - Reserves - Pool Resurface/Furniture	\$118.17	\$118.17	\$0.00	\$709.02	\$709.02	\$0.00	\$1,418.00
81150 - Reserves - TH Roof	\$3,093.42	\$3,093.42	\$0.00	\$18,560.52	\$18,560.52	\$0.00	\$37,121.00
81200 - Reserves - TH Paint	\$2,925.58	\$2,925.58	\$0.00	\$17,553.48	\$17,553.48	\$0.00	\$35,107.00
Total Reserves	\$7,057.09	\$7,057.09	\$0.00	\$42,342.54	\$42,342.54	\$0.00	\$84,685.00
Total Reserve Expense	\$7,057.09	\$7,057.09	\$0.00	\$42,342.54	\$42,342.54	\$0.00	\$84,685.00
Reserve Net Income	(\$7,057.09)	(\$7,057.09)	\$0.00	(\$42,342.54)	(\$42,342.54)	\$0.00	(\$84,685.00)
Net Income	(\$7,861.84)	\$30.17	(\$7,892.01)	(\$32,917.61)	(\$180.98)	(\$32,736.63)	\$0.00