



## Financial Reporting Package

Palm River Townhomes Homeowners Association, Inc.

6/1/2023 to 6/30/2023

Always Home for You

**Palm River Townhomes Homeowners Association, Inc.**

**Balance Sheet**

**6/30/2023**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$24,951.25
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<u>Cash - Operating Total</u>	<u>\$24,951.25</u>
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Cash - Reserves

10200 - AAB - Reserves	\$226,785.00
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10500 - AAB - ICS	\$176,145.84
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<u>Cash - Reserves Total</u>	<u>\$402,930.84</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$191.42
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11200 - A/R - Assessments	\$11,194.36
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<u>Accounts Receivable Total</u>	<u>\$11,385.78</u>
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Current Asset

11250 - Due from Prior Developer	\$163,623.00
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13000 - Prepaid Expenses	\$591.24
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14100 - PPD Liability Insurance 10-23	\$6,441.05
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14440 - PPD Workers Compensation	\$115.61
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<u>Current Asset Total</u>	<u>\$170,770.90</u>
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Assets Total	\$610,038.77
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**Liabilities and Equity**

Current Liability

22000 - Accounts Payable	\$3,279.37
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22100 - Prepaid Owner Assessments	\$23,989.34
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22400 - Accrued Expenses	\$2,160.57
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22600 - Due to Developer	\$22,170.35
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22800 - Due to Reserves	\$35,819.27
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22850 - Due to Paint Reserves	\$163,623.00
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22900 - Insurance Prem Finance	\$5,961.67
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<u>Current Liability Total</u>	<u>\$257,003.57</u>
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Reserves

31000 - Reserves - Roads	\$33,565.23
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31900 - Reserves - Clubhouse/Cabana	\$19,138.26
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32355 - Reserves - Pool Furniture	\$23,490.99
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33100 - Reserves - TH Roof	\$176,098.86
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33200 - Reserves - TH Paint	\$344,220.27
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33300 - Reserves - Ph II TH Paint	\$5,250.00
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33598 - Due from Prior Developer	(\$163,623.00)
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33599 - Due from Operating to Reserve	(\$35,819.27)
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33600 - Reserves - Interest	\$609.50
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<u>Reserves Total</u>	<u>\$402,930.84</u>
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<u>Retained Earnings</u>	(\$39,535.24)
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<u>Net Income</u>	(\$10,360.40)
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Liabilities & Equity Total	\$610,038.77
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**Palm River Townhomes Homeowners Association, Inc.**  
**Income Statement**  
**6/1/2023 - 6/30/2023**

6/1/2023 - 6/30/2023	1/1/2023 - 6/30/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$50,991.95	\$79,262.58	(\$28,270.63)	\$285,010.98	\$475,575.48	(\$190,564.50)	\$951,151.00
40010 - 138 Existing Units	\$7,728.00	\$7,814.67	(\$86.67)	\$46,368.00	\$46,888.02	(\$520.02)	\$93,776.00
400200 - 142 Existing Lots	\$1,385.92	\$4,718.33	(\$3,332.41)	\$6,137.79	\$28,309.98	(\$22,172.19)	\$56,620.00
40100 - Developer Contribution	\$0.00	\$0.00	\$0.00	\$910.00	\$0.00	\$910.00	\$0.00
40700 - Initial Contribution	\$5,643.00	\$0.00	\$5,643.00	\$10,260.00	\$0.00	\$10,260.00	\$0.00
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$1,400.00	\$0.00	\$1,400.00	\$0.00
41200 - Interest Earned	\$139.17	\$0.00	\$139.17	\$1,491.03	\$0.00	\$1,491.03	\$0.00
41500 - Access Control Device	\$55.00	\$0.00	\$55.00	\$230.00	\$0.00	\$230.00	\$0.00
41750 - Lease Fee	\$100.00	\$0.00	\$100.00	\$200.00	\$0.00	\$200.00	\$0.00
41900 - Interest Income - Operating	\$1.03	\$0.00	\$1.03	\$6.26	\$0.00	\$6.26	\$0.00
42000 - Interest Income - Reserves	\$112.79	\$0.00	\$112.79	\$609.50	\$0.00	\$609.50	\$0.00
42100 - Allocated Interest on Reserves	(\$112.79)	\$0.00	(\$112.79)	(\$609.50)	\$0.00	(\$609.50)	\$0.00
<b>Total Income</b>	<b>\$66,044.07</b>	<b>\$91,795.58</b>	<b>(\$25,751.51)</b>	<b>\$352,014.06</b>	<b>\$550,773.48</b>	<b>(\$198,759.42)</b>	<b>\$1,101,547.00</b>
<b>Total Income</b>	<b>\$66,044.07</b>	<b>\$91,795.58</b>	<b>(\$25,751.51)</b>	<b>\$352,014.06</b>	<b>\$550,773.48</b>	<b>(\$198,759.42)</b>	<b>\$1,101,547.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$3,600.00	\$3,600.00	\$0.00	\$21,600.00	\$21,600.00	\$0.00	\$43,200.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$416.67	\$416.67	\$2,500.00	\$2,500.02	\$0.02	\$5,000.00
60350 - Legal Fees	\$0.00	\$416.67	\$416.67	\$665.00	\$2,500.02	\$1,835.02	\$5,000.00
60450 - Payment Coupons	\$22.17	\$140.00	\$117.83	\$1,000.20	\$840.00	(\$160.20)	\$1,680.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$100.00	\$120.00	\$20.00	\$240.00
60600 - Postage	\$7.80	\$166.67	\$158.87	\$543.46	\$1,000.02	\$456.56	\$2,000.00
60700 - Insurance Liability/Property/Umb	\$1,678.38	\$2,325.00	\$646.62	\$11,112.36	\$13,950.00	\$2,837.64	\$27,900.00
60750 - Insurance - D&O	\$0.00	\$208.33	\$208.33	\$0.00	\$1,249.98	\$1,249.98	\$2,500.00
60800 - Insurance - Worker's Comp	\$53.71	\$50.00	(\$3.71)	\$322.26	\$300.00	(\$22.26)	\$600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$33.33	\$33.33	\$0.00	\$199.98	\$199.98	\$400.00
61100 - Office Expense	\$0.00	\$208.33	\$208.33	\$171.79	\$1,249.98	\$1,078.19	\$2,500.00
61150 - Website/Caliber Portal Service	\$85.00	\$90.00	\$5.00	\$510.00	\$540.00	\$30.00	\$1,080.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	(\$3,203.34)	\$125.00	\$3,328.34	(\$8,615.65)	\$750.00	\$9,365.65	\$1,500.00
61400 - Community Event	\$0.00	\$50.00	\$50.00	\$300.00	\$300.00	\$0.00	\$600.00
61500 - Storage	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00
<b>Total General &amp; Administrative</b>	<b>\$2,263.72</b>	<b>\$7,850.00</b>	<b>\$5,586.28</b>	<b>\$30,570.67</b>	<b>\$47,462.00</b>	<b>\$16,891.33</b>	<b>\$94,562.00</b>
<u>Grounds</u>							
62000 - Grounds Contract	\$1,540.00	\$1,540.00	\$0.00	\$11,090.60	\$9,240.00	(\$1,850.60)	\$18,480.00
62150 - Lake Maintenance	\$600.00	\$257.00	(\$343.00)	\$1,628.00	\$1,542.00	(\$86.00)	\$3,084.00
62200 - Mul& Annals	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
62700 - Tree Trimming & Removal	\$0.00	\$833.33	\$833.33	\$0.00	\$4,999.98	\$4,999.98	\$10,000.00
62730 - Brazilian Pepper Treatment	\$4,850.00	\$1,250.00	(\$3,600.00)	\$4,850.00	\$7,500.00	\$2,650.00	\$15,000.00
62750 - Pest Control	\$0.00	\$0.00	\$0.00	\$87.00	\$0.00	(\$87.00)	\$0.00
62800 - Irrigation Repairs	\$0.00	\$250.00	\$250.00	\$3,264.51	\$1,500.00	(\$1,764.51)	\$3,000.00
63150 - Lift Station Maintenance	\$85.00	\$166.67	\$81.67	\$510.00	\$1,000.02	\$490.02	\$2,000.00
63350 - Entry Gate Monitoring	\$90.00	\$90.00	\$0.00	\$540.00	\$540.00	\$0.00	\$1,080.00
63400 - Entry Gate R&M	\$430.00	\$416.67	(\$13.33)	\$2,410.00	\$2,500.02	\$90.02	\$5,000.00
63630 - Security Camera R&M	\$63.26	\$250.00	\$186.74	\$118.26	\$1,500.00	\$1,381.74	\$3,000.00
63650 - Security Camera Upgrade	\$0.00	\$0.00	\$0.00	\$1,622.28	\$0.00	(\$1,622.28)	\$0.00
63800 - General R&M	\$0.00	\$416.67	\$416.67	\$3,725.17	\$2,500.02	(\$1,225.15)	\$5,000.00
<b>Total Grounds</b>	<b>\$7,658.26</b>	<b>\$5,887.01</b>	<b>(\$1,771.25)</b>	<b>\$29,845.82</b>	<b>\$35,322.06</b>	<b>\$5,476.24</b>	<b>\$70,644.00</b>
<u>Pool/Clubhouse</u>							
66000 - Pool Maintenance Contract	\$680.00	\$680.00	\$0.00	\$4,128.15	\$4,080.00	(\$48.15)	\$8,160.00
66050 - Contract - Janitorial	\$687.50	\$625.00	(\$62.50)	\$3,237.56	\$3,750.00	\$512.44	\$7,500.00
66200 - Contract - Fire Safety Ph 1	\$1,106.72	\$2,666.67	\$1,559.95	\$10,448.21	\$16,000.02	\$5,551.81	\$32,000.00
66240 - County Fire Inspection	\$0.00	\$0.00	\$0.00	\$2,475.00	\$0.00	(\$2,475.00)	\$0.00
66250 - Contract - Sewer System	\$0.00	\$85.00	\$85.00	\$0.00	\$510.00	\$510.00	\$1,020.00
66300 - Contract - Pest Control	\$80.63	\$87.00	\$6.37	\$161.26	\$522.00	\$360.74	\$1,044.00
66410 - Internet - Alarm/Access	\$139.97	\$129.67	(\$10.30)	\$829.82	\$778.02	(\$51.80)	\$1,556.00
66500 - Pool Equipment Repairs	\$0.00	\$416.67	\$416.67	\$5,056.95	\$2,500.02	(\$2,556.93)	\$5,000.00
66550 - Pool Deck R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
66600 - Pool Permit	\$0.35	\$22.92	\$22.57	\$275.35	\$137.52	(\$137.83)	\$275.00
66700 - Pool Misc R&M	\$48.15	\$0.00	(\$48.15)	\$48.15	\$0.00	(\$48.15)	\$0.00