



## Financial Reporting Package

Palm River Townhomes Homeowners Association, Inc.

7/1/2023 to 7/31/2023

Always Home for You

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

**Balance Sheet**

**7/31/2023**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$31,086.42
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<u>Cash - Operating Total</u>	<u>\$31,086.42</u>
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Cash - Reserves

10200 - AAB - Reserves	\$238,582.52
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10500 - AAB - ICS	\$176,198.20
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<u>Cash - Reserves Total</u>	<u>\$414,780.72</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$496.54
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11200 - A/R - Assessments	\$11,506.41
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<u>Accounts Receivable Total</u>	<u>\$12,002.95</u>
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Current Asset

11250 - Due from Prior Developer	\$163,623.00
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13000 - Prepaid Expenses	\$527.98
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14100 - PPD Liability Insurance 10-23	\$5,199.50
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14440 - PPD Workers Compensation	\$61.90
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<u>Current Asset Total</u>	<u>\$169,412.38</u>
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Assets Total	\$627,282.47
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**Liabilities and Equity**

Current Liability

22000 - Accounts Payable	\$2,824.02
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22100 - Prepaid Owner Assessments	\$26,656.17
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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>\$259,215.05</u>
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Reserves

31000 - Reserves - Roads	\$33,753.23
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31900 - Reserves - Clubhouse/Cabana	\$19,326.26
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32355 - Reserves - Pool Furniture	\$23,678.99
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33100 - Reserves - TH Roof	\$182,866.86
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33200 - Reserves - TH Paint	\$347,118.27
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33300 - Reserves - Ph II TH Paint	\$6,750.00
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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	\$729.38
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<u>Reserves Total</u>	<u>\$414,780.72</u>
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<u>Retained Earnings</u>	(\$39,535.24)
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<u>Net Income</u>	(\$7,178.06)
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Liabilities & Equity Total	\$627,282.47
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**Palm River Townhomes Homeowners Association, Inc.**  
**Income Statement**  
**7/1/2023 - 7/31/2023**

7/1/2023 - 7/31/2023	1/1/2023 - 7/31/2023
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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	\$51,259.75	\$79,262.58	(\$28,002.83)	\$336,270.73	\$554,838.06	(\$218,567.33)	\$951,151.00
40010 - 138 Existing Units	\$7,728.00	\$7,814.67	(\$86.67)	\$54,096.00	\$54,702.69	(\$606.69)	\$93,776.00
400200 - 142 Existing Lots	\$1,506.31	\$4,718.33	(\$3,212.02)	\$7,644.10	\$33,028.31	(\$25,384.21)	\$56,620.00
40100 - Developer Contribution	\$1.00	\$0.00	\$1.00	\$911.00	\$0.00	\$911.00	\$0.00
40700 - Initial Contribution	\$4,617.00	\$0.00	\$4,617.00	\$14,877.00	\$0.00	\$14,877.00	\$0.00
41100 - Late Fees Income	\$750.00	\$0.00	\$750.00	\$2,150.00	\$0.00	\$2,150.00	\$0.00
41200 - Interest Earned	\$683.71	\$0.00	\$683.71	\$2,174.74	\$0.00	\$2,174.74	\$0.00
41500 - Access Control Device	\$60.00	\$0.00	\$60.00	\$290.00	\$0.00	\$290.00	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$250.00	\$0.00	\$250.00	\$0.00
41900 - Interest Income - Operating	\$0.89	\$0.00	\$0.89	\$7.15	\$0.00	\$7.15	\$0.00
42000 - Interest Income - Reserves	\$119.88	\$0.00	\$119.88	\$729.38	\$0.00	\$729.38	\$0.00
42100 - Allocated Interest on Reserves	(\$119.88)	\$0.00	(\$119.88)	(\$729.38)	\$0.00	(\$729.38)	\$0.00
<b>Total Income</b>	<b>\$66,656.66</b>	<b>\$91,795.58</b>	<b>(\$25,138.92)</b>	<b>\$418,670.72</b>	<b>\$642,569.06</b>	<b>(\$223,898.34)</b>	<b>\$1,101,547.00</b>
<b>Total Income</b>	<b>\$66,656.66</b>	<b>\$91,795.58</b>	<b>(\$25,138.92)</b>	<b>\$418,670.72</b>	<b>\$642,569.06</b>	<b>(\$223,898.34)</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	\$25,200.00	\$25,200.00	\$0.00	\$43,200.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$416.67	\$416.67	\$2,500.00	\$2,916.69	\$416.69	\$5,000.00
60350 - Legal Fees	\$0.00	\$416.67	\$416.67	\$665.00	\$2,916.69	\$2,251.69	\$5,000.00
60450 - Payment Coupons	\$0.00	\$140.00	\$140.00	\$1,000.20	\$980.00	(\$20.20)	\$1,680.00
60500 - AP Expense	\$0.00	\$20.00	\$20.00	\$100.00	\$140.00	\$40.00	\$240.00
60600 - Postage	\$28.56	\$166.67	\$138.11	\$572.02	\$1,166.69	\$594.67	\$2,000.00
60700 - Insurance Liability/Property/Umb	\$1,683.38	\$2,325.00	\$641.62	\$12,795.74	\$16,275.00	\$3,479.26	\$27,900.00
60750 - Insurance - D&O	\$0.00	\$208.33	\$208.33	\$0.00	\$1,458.31	\$1,458.31	\$2,500.00
60800 - Insurance - Worker's Comp	\$53.71	\$50.00	(\$3.71)	\$375.97	\$350.00	(\$25.97)	\$600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$33.33	\$33.33	\$0.00	\$233.31	\$233.31	\$400.00
61100 - Office Expense	\$27.29	\$208.33	\$181.04	\$199.08	\$1,458.31	\$1,259.23	\$2,500.00
61150 - Website/Caliber Portal Service	\$85.00	\$90.00	\$5.00	\$595.00	\$630.00	\$35.00	\$1,080.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$41.63	\$125.00	\$83.37	(\$8,574.02)	\$875.00	\$9,449.02	\$1,500.00
61400 - Community Event	\$0.00	\$50.00	\$50.00	\$300.00	\$350.00	\$50.00	\$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>\$5,519.57</b>	<b>\$7,850.00</b>	<b>\$2,330.43</b>	<b>\$36,090.24</b>	<b>\$55,312.00</b>	<b>\$19,221.76</b>	<b>\$94,562.00</b>
<u>Grounds</u>							
62000 - Grounds Contract	\$1,540.00	\$1,540.00	\$0.00	\$12,630.60	\$10,780.00	(\$1,850.60)	\$18,480.00
62150 - Lake Maintenance	\$300.00	\$257.00	(\$43.00)	\$1,928.00	\$1,799.00	(\$129.00)	\$3,084.00
62200 - Mul& Annuals	\$0.00	\$416.67	\$416.67	\$0.00	\$2,916.69	\$2,916.69	\$5,000.00
62700 - Tree Trimming & Removal	\$0.00	\$833.33	\$833.33	\$0.00	\$5,833.31	\$5,833.31	\$10,000.00
62730 - Brazilian Pepper Treatment	\$0.00	\$1,250.00	\$1,250.00	\$4,850.00	\$8,750.00	\$3,900.00	\$15,000.00
62750 - Pest Control	\$0.00	\$0.00	\$0.00	\$87.00	\$0.00	(\$87.00)	\$0.00
62800 - Irrigation Repairs	\$357.93	\$250.00	(\$107.93)	\$3,622.44	\$1,750.00	(\$1,872.44)	\$3,000.00
63150 - Lift Station Maintenance	\$85.00	\$166.67	\$81.67	\$595.00	\$1,166.69	\$571.69	\$2,000.00
63350 - Entry Gate Monitoring	\$590.00	\$90.00	(\$500.00)	\$1,130.00	\$630.00	(\$500.00)	\$1,080.00
63400 - Entry Gate R&M	\$0.00	\$416.67	\$416.67	\$2,410.00	\$2,916.69	\$506.69	\$5,000.00
63630 - Security Camera R&M	\$563.26	\$250.00	(\$313.26)	\$681.52	\$1,750.00	\$1,068.48	\$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	\$588.50	\$416.67	(\$171.83)	\$4,313.67	\$2,916.69	(\$1,396.98)	\$5,000.00
<b>Total Grounds</b>	<b>\$4,024.69</b>	<b>\$5,887.01</b>	<b>\$1,862.32</b>	<b>\$33,870.51</b>	<b>\$41,209.07</b>	<b>\$7,338.56</b>	<b>\$70,644.00</b>
<u>Pool/Clubhouse</u>							
66000 - Pool Maintenance Contract	\$728.15	\$680.00	(\$48.15)	\$4,856.30	\$4,760.00	(\$96.30)	\$8,160.00
66050 - Contract - Janitorial	\$762.91	\$625.00	(\$137.91)	\$4,000.47	\$4,375.00	\$374.53	\$7,500.00
66200 - Contract - Fire Safety Ph 1	\$2,918.14	\$2,666.67	(\$251.47)	\$13,366.35	\$18,666.69	\$5,300.34	\$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	\$595.00	\$595.00	\$1,020.00
66300 - Contract - Pest Control	\$80.63	\$87.00	\$6.37	\$241.89	\$609.00	\$367.11	\$1,044.00
66410 - Internet - Alarm/Access	\$139.97	\$129.67	(\$10.30)	\$969.79	\$907.69	(\$62.10)	\$1,556.00
66500 - Pool Equipment Repairs	\$0.00	\$416.67	\$416.67	\$5,056.95	\$2,916.69	(\$2,140.26)	\$5,000.00
66550 - Pool Deck R&M	\$0.00	\$83.33	\$83.33	\$0.00	\$583.31	\$583.31	\$1,000.00
66600 - Pool Permit	\$0.00	\$22.92	\$22.92	\$275.35	\$160.44	(\$114.91)	\$275.00
66700 - Pool Misc R&M	\$0.00	\$0.00	\$0.00	\$48.15	\$0.00	(\$48.15)	\$0.00