



Financial Reporting Package

Palm River Townhomes Homeowners Association, Inc.

8/1/2023 to 8/31/2023

Always Home for You

Palm River Townhomes Homeowners Association, Inc.

Balance Sheet

8/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$52,252.61
------------------------	-------------

<u>Cash - Operating Total</u>	<u>\$52,252.61</u>
-------------------------------	--------------------

Cash - Reserves

10200 - AAB - Reserves	\$251,626.26
------------------------	--------------

10500 - AAB - ICS	\$176,250.58
-------------------	--------------

<u>Cash - Reserves Total</u>	<u>\$427,876.84</u>
------------------------------	---------------------

Accounts Receivable

11100 - A/R - Mx. Receivable	\$122.71
------------------------------	----------

11200 - A/R - Assessments	\$10,836.11
---------------------------	-------------

<u>Accounts Receivable Total</u>	<u>\$10,958.82</u>
----------------------------------	--------------------

Current Asset

11250 - Due from Prior Developer	\$163,623.00
----------------------------------	--------------

13000 - Prepaid Expenses	\$468.85
--------------------------	----------

14100 - PPD Liability Insurance 10-23	\$3,526.12
---------------------------------------	------------

<u>Current Asset Total</u>	<u>\$167,617.97</u>
----------------------------	---------------------

Assets Total	\$658,706.24
--------------	--------------

Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$3,522.10
--------------------------	------------

22100 - Prepaid Owner Assessments	\$34,013.46
-----------------------------------	-------------

22400 - Accrued Expenses	\$2,180.57
--------------------------	------------

22600 - Due to Developer	\$22,170.35
--------------------------	-------------

22800 - Due to Reserves	\$35,819.27
-------------------------	-------------

22850 - Due to Paint Reserves	\$163,623.00
-------------------------------	--------------

22900 - Insurance Prem Finance	\$3,636.67
--------------------------------	------------

<u>Current Liability Total</u>	<u>\$264,965.42</u>
--------------------------------	---------------------

Reserves

31000 - Reserves - Roads	\$33,959.23
--------------------------	-------------

31900 - Reserves - Clubhouse/Cabana	\$19,532.26
-------------------------------------	-------------

32355 - Reserves - Pool Furniture	\$23,884.99
-----------------------------------	-------------

33100 - Reserves - TH Roof	\$190,282.86
----------------------------	--------------

33200 - Reserves - TH Paint	\$350,016.27
-----------------------------	--------------

33300 - Reserves - Ph II TH Paint	\$8,790.00
-----------------------------------	------------

33598 - Due from Prior Developer	(\$163,623.00)
----------------------------------	----------------

33599 - Due from Operating to Reserve	(\$35,819.27)
---------------------------------------	---------------

33600 - Reserves - Interest	\$853.50
-----------------------------	----------

<u>Reserves Total</u>	<u>\$427,876.84</u>
-----------------------	---------------------

<u>Retained Earnings</u>	(\$39,535.24)
--------------------------	---------------

<u>Net Income</u>	\$5,399.22
-------------------	------------

Liabilities & Equity Total	\$658,706.24
----------------------------	--------------

Palm River Townhomes Homeowners Association, Inc.
Income Statement
8/1/2023 - 8/31/2023

8/1/2023 - 8/31/2023	1/1/2023 - 8/31/2023
----------------------	----------------------

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$56,977.03	\$79,262.58	(\$22,285.55)	\$393,247.76	\$634,100.64	(\$240,852.88)	\$951,151.00
40010 - 138 Existing Units	\$7,728.00	\$7,814.67	(\$86.67)	\$61,824.00	\$62,517.36	(\$693.36)	\$93,776.00
400200 - 142 Existing Lots	\$2,057.30	\$4,718.33	(\$2,661.03)	\$9,701.40	\$37,746.64	(\$28,045.24)	\$56,620.00
40100 - Developer Contribution	\$0.00	\$0.00	\$0.00	\$911.00	\$0.00	\$911.00	\$0.00
40700 - Initial Contribution	\$9,234.00	\$0.00	\$9,234.00	\$24,111.00	\$0.00	\$24,111.00	\$0.00
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$2,150.00	\$0.00
41200 - Interest Earned	\$141.93	\$0.00	\$141.93	\$2,316.67	\$0.00	\$2,316.67	\$0.00
41500 - Access Control Device	\$0.00	\$0.00	\$0.00	\$290.00	\$0.00	\$290.00	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00	\$250.00	\$0.00
41900 - Interest Income - Operating	\$1.26	\$0.00	\$1.26	\$8.41	\$0.00	\$8.41	\$0.00
42000 - Interest Income - Reserves	\$124.12	\$0.00	\$124.12	\$853.50	\$0.00	\$853.50	\$0.00
42100 - Allocated Interest on Reserves	(\$124.12)	\$0.00	(\$124.12)	(\$853.50)	\$0.00	(\$853.50)	\$0.00
Total Income	\$76,139.52	\$91,795.58	(\$15,656.06)	\$494,810.24	\$734,364.64	(\$239,554.40)	\$1,101,547.00
Total Income	\$76,139.52	\$91,795.58	(\$15,656.06)	\$494,810.24	\$734,364.64	(\$239,554.40)	\$1,101,547.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$3,600.00	\$3,600.00	\$0.00	\$28,800.00	\$28,800.00	\$0.00	\$43,200.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$416.67	\$416.67	\$2,500.00	\$3,333.36	\$833.36	\$5,000.00
60350 - Legal Fees	\$0.00	\$416.67	\$416.67	\$665.00	\$3,333.36	\$2,668.36	\$5,000.00
60450 - Payment Coupons	\$18.98	\$140.00	\$121.02	\$1,019.18	\$1,120.00	\$100.82	\$1,680.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$120.00	\$160.00	\$40.00	\$240.00
60600 - Postage	\$63.41	\$166.67	\$103.26	\$635.43	\$1,333.36	\$697.93	\$2,000.00
60700 - Insurance Liability/Property/Umb	\$2,202.42	\$2,325.00	\$122.58	\$14,998.16	\$18,600.00	\$3,601.84	\$27,900.00
60750 - Insurance - D&O	\$0.00	\$208.33	\$208.33	\$0.00	\$1,666.64	\$1,666.64	\$2,500.00
60800 - Insurance - Worker's Comp	\$61.90	\$50.00	(\$11.90)	\$437.87	\$400.00	(\$37.87)	\$600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$33.33	\$33.33	\$0.00	\$266.64	\$266.64	\$400.00
61100 - Office Expense	\$27.41	\$208.33	\$180.92	\$226.49	\$1,666.64	\$1,440.15	\$2,500.00
61150 - Website/Caliber Portal Service	\$85.00	\$90.00	\$5.00	\$680.00	\$720.00	\$40.00	\$1,080.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$50.78	\$125.00	\$74.22	(\$8,523.24)	\$1,000.00	\$9,523.24	\$1,500.00
61400 - Community Event	\$0.00	\$50.00	\$50.00	\$300.00	\$400.00	\$100.00	\$600.00
61500 - Storage	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00
Total General & Administrative	\$6,129.90	\$7,850.00	\$1,720.10	\$42,220.14	\$63,162.00	\$20,941.86	\$94,562.00
<u>Grounds</u>							
62000 - Grounds Contract	\$1,540.00	\$1,540.00	\$0.00	\$14,170.60	\$12,320.00	(\$1,850.60)	\$18,480.00
62150 - Lake Maintenance	\$557.00	\$257.00	(\$300.00)	\$2,485.00	\$2,056.00	(\$429.00)	\$3,084.00
62200 - Mul& Annuals	\$0.00	\$416.67	\$416.67	\$0.00	\$3,333.36	\$3,333.36	\$5,000.00
62700 - Tree Trimming & Removal	\$0.00	\$833.33	\$833.33	\$0.00	\$6,666.64	\$6,666.64	\$10,000.00
62730 - Brazilian Pepper Treatment	\$0.00	\$1,250.00	\$1,250.00	\$4,850.00	\$10,000.00	\$5,150.00	\$15,000.00
62750 - Pest Control	\$0.00	\$0.00	\$0.00	\$87.00	\$0.00	(\$87.00)	\$0.00
62800 - Irrigation Repairs	\$500.43	\$250.00	(\$250.43)	\$4,122.87	\$2,000.00	(\$2,122.87)	\$3,000.00
63150 - Lift Station Maintenance	\$85.00	\$166.67	\$81.67	\$680.00	\$1,333.36	\$653.36	\$2,000.00
63350 - Entry Gate Monitoring	\$0.00	\$90.00	\$90.00	\$1,130.00	\$720.00	(\$410.00)	\$1,080.00
63400 - Entry Gate R&M	\$180.00	\$416.67	\$236.67	\$2,590.00	\$3,333.36	\$743.36	\$5,000.00
63630 - Security Camera R&M	\$199.13	\$250.00	\$50.87	\$880.65	\$2,000.00	\$1,119.35	\$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	\$4,313.67	\$3,333.36	(\$980.31)	\$5,000.00
Total Grounds	\$3,061.56	\$5,887.01	\$2,825.45	\$36,932.07	\$47,096.08	\$10,164.01	\$70,644.00
<u>Pool/Clubhouse</u>							
66000 - Pool Maintenance Contract	\$749.50	\$680.00	(\$69.50)	\$5,605.80	\$5,440.00	(\$165.80)	\$8,160.00
66050 - Contract - Janitorial	\$687.50	\$625.00	(\$62.50)	\$4,687.97	\$5,000.00	\$312.03	\$7,500.00
66200 - Contract - Fire Safety Ph 1	\$1,096.52	\$2,666.67	\$1,570.15	\$14,516.87	\$21,333.36	\$6,816.49	\$32,000.00
66240 - County Fire Inspection	\$825.00	\$0.00	(\$825.00)	\$3,300.00	\$0.00	(\$3,300.00)	\$0.00
66250 - Contract - Sewer System	\$0.00	\$85.00	\$85.00	\$0.00	\$680.00	\$680.00	\$1,020.00
66300 - Contract - Pest Control	\$80.63	\$87.00	\$6.37	\$322.52	\$696.00	\$373.48	\$1,044.00
66410 - Internet - Alarm/Access	\$139.97	\$129.67	(\$10.30)	\$1,109.76	\$1,037.36	(\$72.40)	\$1,556.00
66500 - Pool Equipment Repairs	\$0.00	\$416.67	\$416.67	\$5,056.95	\$3,333.36	(\$1,723.59)	\$5,000.00
66550 - Pool Deck R&M	\$844.82	\$83.33	(\$761.49)	\$844.82	\$666.64	(\$178.18)	\$1,000.00
66600 - Pool Permit	\$0.00	\$22.92	\$22.92	\$275.35	\$183.36	(\$91.99)	\$275.00
66700 - Pool Misc R&M	\$0.00	\$0.00	\$0.00	\$48.15	\$0.00	(\$48.15)	\$0.00