



## Financial Reporting Package

Palm River Townhomes Homeowners Association, Inc.

9/1/2023 to 9/30/2023

Always Home for You

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

**Balance Sheet**

**9/30/2023**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$47,121.77
------------------------	-------------

<u>Cash - Operating Total</u>	<u>\$47,121.77</u>
-------------------------------	--------------------

Cash - Reserves

10200 - AAB - Reserves	\$264,967.81
------------------------	--------------

10500 - AAB - ICS	\$176,301.28
-------------------	--------------

<u>Cash - Reserves Total</u>	<u>\$441,269.09</u>
------------------------------	---------------------

Accounts Receivable

11100 - A/R - Mx. Receivable	\$121.37
------------------------------	----------

11200 - A/R - Assessments	\$11,159.74
---------------------------	-------------

<u>Accounts Receivable Total</u>	<u>\$11,281.11</u>
----------------------------------	--------------------

Current Asset

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

13000 - Prepaid Expenses	\$499.72
--------------------------	----------

14440 - PPD Workers Compensation	\$517.92
----------------------------------	----------

<u>Current Asset Total</u>	<u>\$164,640.64</u>
----------------------------	---------------------

Assets Total	\$664,312.61
--------------	--------------

**Liabilities and Equity**

Current Liability

22000 - Accounts Payable	\$1,324.94
--------------------------	------------

22100 - Prepaid Owner Assessments	\$25,493.85
-----------------------------------	-------------

22400 - Accrued Expenses	\$3,444.14
--------------------------	------------

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

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

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

<u>Current Liability Total</u>	<u>\$251,875.55</u>
--------------------------------	---------------------

Reserves

31000 - Reserves - Roads	\$34,169.23
--------------------------	-------------

31900 - Reserves - Clubhouse/Cabana	\$19,742.26
-------------------------------------	-------------

32355 - Reserves - Pool Furniture	\$24,094.99
-----------------------------------	-------------

33100 - Reserves - TH Roof	\$197,842.86
----------------------------	--------------

33200 - Reserves - TH Paint	\$352,914.27
-----------------------------	--------------

33300 - Reserves - Ph II TH Paint	\$10,950.00
-----------------------------------	-------------

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

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

33600 - Reserves - Interest	\$997.75
-----------------------------	----------

<u>Reserves Total</u>	<u>\$441,269.09</u>
-----------------------	---------------------

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

<u>Net Income</u>	\$10,703.21
-------------------	-------------

Liabilities & Equity Total	\$664,312.61
----------------------------	--------------

**Palm River Townhomes Homeowners Association, Inc.**  
**Income Statement**  
**9/1/2023 - 9/30/2023**

9/1/2023 - 9/30/2023	1/1/2023 - 9/30/2023
----------------------	----------------------

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$58,510.34	\$79,262.58	(\$20,752.24)	\$451,758.10	\$713,363.22	(\$261,605.12)	\$951,151.00
40010 - 138 Existing Units	\$7,728.00	\$7,814.67	(\$86.67)	\$69,552.00	\$70,332.03	(\$780.03)	\$93,776.00
400200 - 142 Existing Lots	\$2,275.48	\$4,718.33	(\$2,442.85)	\$11,976.88	\$42,464.97	(\$30,488.09)	\$56,620.00
40100 - Developer Contribution	\$0.00	\$0.00	\$0.00	\$911.00	\$0.00	\$911.00	\$0.00
40700 - Initial Contribution	\$2,052.00	\$0.00	\$2,052.00	\$26,163.00	\$0.00	\$26,163.00	\$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	\$0.00	\$0.00	\$0.00	\$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	\$50.00	\$0.00	\$50.00	\$300.00	\$0.00	\$300.00	\$0.00
41900 - Interest Income - Operating	\$1.21	\$0.00	\$1.21	\$9.62	\$0.00	\$9.62	\$0.00
42000 - Interest Income - Reserves	\$144.25	\$0.00	\$144.25	\$997.75	\$0.00	\$997.75	\$0.00
42100 - Allocated Interest on Reserves	(\$144.25)	\$0.00	(\$144.25)	(\$997.75)	\$0.00	(\$997.75)	\$0.00
<b>Total Income</b>	<b>\$70,617.03</b>	<b>\$91,795.58</b>	<b>(\$21,178.55)</b>	<b>\$565,427.27</b>	<b>\$826,160.22</b>	<b>(\$260,732.95)</b>	<b>\$1,101,547.00</b>
<b>Total Income</b>	<b>\$70,617.03</b>	<b>\$91,795.58</b>	<b>(\$21,178.55)</b>	<b>\$565,427.27</b>	<b>\$826,160.22</b>	<b>(\$260,732.95)</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	\$32,400.00	\$32,400.00	\$0.00	\$43,200.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$416.67	\$416.67	\$2,500.00	\$3,750.03	\$1,250.03	\$5,000.00
60350 - Legal Fees	\$0.00	\$416.67	\$416.67	\$665.00	\$3,750.03	\$3,085.03	\$5,000.00
60450 - Payment Coupons	\$23.79	\$140.00	\$116.21	\$1,042.97	\$1,260.00	\$217.03	\$1,680.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$140.00	\$180.00	\$40.00	\$240.00
60600 - Postage	\$9.90	\$166.67	\$156.77	\$645.33	\$1,500.03	\$854.70	\$2,000.00
60700 - Insurance Liability/Property/Umb	\$413.49	\$2,325.00	\$1,911.51	\$15,411.65	\$20,925.00	\$5,513.35	\$27,900.00
60750 - Insurance - D&O	\$0.00	\$208.33	\$208.33	\$0.00	\$1,874.97	\$1,874.97	\$2,500.00
60800 - Insurance - Worker's Comp	\$47.08	\$50.00	\$2.92	\$484.95	\$450.00	(\$34.95)	\$600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$33.33	\$33.33	\$0.00	\$299.97	\$299.97	\$400.00
61100 - Office Expense	\$4.25	\$208.33	\$204.08	\$230.74	\$1,874.97	\$1,644.23	\$2,500.00
61150 - Website/Caliber Portal Service	\$85.00	\$90.00	\$5.00	\$765.00	\$810.00	\$45.00	\$1,080.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$0.00	\$125.00	\$125.00	(\$8,523.24)	\$1,125.00	\$9,648.24	\$1,500.00
61400 - Community Event	\$0.00	\$50.00	\$50.00	\$300.00	\$450.00	\$150.00	\$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>\$4,203.51</b>	<b>\$7,850.00</b>	<b>\$3,646.49</b>	<b>\$46,423.65</b>	<b>\$71,012.00</b>	<b>\$24,588.35</b>	<b>\$94,562.00</b>
<u>Grounds</u>							
62000 - Grounds Contract	\$1,540.00	\$1,540.00	\$0.00	\$15,710.60	\$13,860.00	(\$1,850.60)	\$18,480.00
62150 - Lake Maintenance	\$300.00	\$257.00	(\$43.00)	\$2,785.00	\$2,313.00	(\$472.00)	\$3,084.00
62200 - Mul& Annuals	\$0.00	\$416.67	\$416.67	\$0.00	\$3,750.03	\$3,750.03	\$5,000.00
62700 - Tree Trimming & Removal	\$0.00	\$833.33	\$833.33	\$0.00	\$7,499.97	\$7,499.97	\$10,000.00
62730 - Brazilian Pepper Treatment	\$0.00	\$1,250.00	\$1,250.00	\$4,850.00	\$11,250.00	\$6,400.00	\$15,000.00
62750 - Pest Control	\$80.63	\$0.00	(\$80.63)	\$167.63	\$0.00	(\$167.63)	\$0.00
62800 - Irrigation Repairs	\$377.84	\$250.00	(\$127.84)	\$4,500.71	\$2,250.00	(\$2,250.71)	\$3,000.00
63150 - Lift Station Maintenance	\$85.00	\$166.67	\$81.67	\$765.00	\$1,500.03	\$735.03	\$2,000.00
63350 - Entry Gate Monitoring	\$90.00	\$90.00	\$0.00	\$1,220.00	\$810.00	(\$410.00)	\$1,080.00
63400 - Entry Gate R&M	\$180.00	\$416.67	\$236.67	\$2,770.00	\$3,750.03	\$980.03	\$5,000.00
63630 - Security Camera R&M	\$59.13	\$250.00	\$190.87	\$939.78	\$2,250.00	\$1,310.22	\$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	\$3,750.03	(\$563.64)	\$5,000.00
<b>Total Grounds</b>	<b>\$2,712.60</b>	<b>\$5,887.01</b>	<b>\$3,174.41</b>	<b>\$39,644.67</b>	<b>\$52,983.09</b>	<b>\$13,338.42</b>	<b>\$70,644.00</b>
<u>Pool/Clubhouse</u>							
66000 - Pool Maintenance Contract	\$680.00	\$680.00	\$0.00	\$6,285.80	\$6,120.00	(\$165.80)	\$8,160.00
66050 - Contract - Janitorial	\$687.50	\$625.00	(\$62.50)	\$5,375.47	\$5,625.00	\$249.53	\$7,500.00
66200 - Contract - Fire Safety Ph 1	\$824.94	\$2,666.67	\$1,841.73	\$15,341.81	\$24,000.03	\$8,658.22	\$32,000.00
66240 - County Fire Inspection	\$0.00	\$0.00	\$0.00	\$3,300.00	\$0.00	(\$3,300.00)	\$0.00
66250 - Contract - Sewer System	\$0.00	\$85.00	\$85.00	\$0.00	\$765.00	\$765.00	\$1,020.00
66300 - Contract - Pest Control	\$0.00	\$87.00	\$87.00	\$322.52	\$783.00	\$460.48	\$1,044.00
66410 - Internet - Alarm/Access	\$139.97	\$129.67	(\$10.30)	\$1,249.73	\$1,167.03	(\$82.70)	\$1,556.00
66500 - Pool Equipment Repairs	\$71.52	\$416.67	\$345.15	\$5,128.47	\$3,750.03	(\$1,378.44)	\$5,000.00
66550 - Pool Deck R&M	\$0.00	\$83.33	\$83.33	\$844.82	\$749.97	(\$94.85)	\$1,000.00
66600 - Pool Permit	\$0.00	\$22.92	\$22.92	\$275.35	\$206.28	(\$69.07)	\$275.00
66700 - Pool Misc R&M	\$0.00	\$0.00	\$0.00	\$48.15	\$0.00	(\$48.15)	\$0.00