



Financial Reporting Package

Palm River Townhomes Homeowners Association, Inc.

11/1/2023 to 11/30/2023

Always Home for You

Palm River Townhomes Homeowners Association, Inc.

Balance Sheet

11/30/2023

Assets

Cash - Operating

10100 - AAB -Operating \$46,892.49

Cash - Operating Total \$46,892.49

Cash - Reserves

10200 - AAB - Reserves \$294,152.79

10500 - AAB - ICS \$176,404.42

Cash - Reserves Total \$470,557.21

Accounts Receivable

11100 - A/R - Mx. Receivable \$34.01

11200 - A/R - Assessments \$10,606.55

Accounts Receivable Total \$10,640.56

Current Asset

11250 - Due from Prior Developer \$163,623.00

13000 - Prepaid Expenses \$381.46

14100 - PPD Liability Insurance 10-23 \$13,513.34

14200 - PPD D&O Insurance \$2,421.01

14400 - PPD Crime Insurance \$284.83

14440 - PPD Workers Compensation \$423.76

Current Asset Total \$180,647.40

Assets Total

\$708,737.66

Liabilities and Equity

Current Liability

22000 - Accounts Payable \$12,307.61

22100 - Prepaid Owner Assessments \$24,788.12

22400 - Accrued Expenses \$4,727.71

22600 - Due to Developer \$22,170.35

22800 - Due to Reserves \$35,819.27

22850 - Due to Paint Reserves \$163,623.00

Current Liability Total \$263,436.06

Reserves

31000 - Reserves - Roads \$34,625.23

31900 - Reserves - Clubhouse/Cabana \$20,198.26

32355 - Reserves - Pool Furniture \$24,550.99

33100 - Reserves - TH Roof \$214,258.86

33200 - Reserves - TH Paint \$358,710.27

33300 - Reserves - Ph II TH Paint \$16,350.00

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

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

33600 - Reserves - Interest \$1,305.87

Reserves Total \$470,557.21

Retained Earnings

(\$39,535.24)

Net Income

\$14,279.63

Palm River Townhomes Homeowners Association, Inc.

Balance Sheet

11/30/2023

Liabilities & Equity Total

\$708,737.66

Palm River Townhomes Homeowners Association, Inc.
Income Statement
11/1/2023 - 11/30/2023

11/1/2023 - 11/30/2023	1/1/2023 - 11/30/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$64,656.96	\$79,262.58	(\$14,605.62)	\$578,158.38	\$871,888.38	(\$293,730.00)	\$951,151.00
40010 - 138 Existing Units	\$7,728.00	\$7,814.67	(\$86.67)	\$85,008.00	\$85,961.37	(\$953.37)	\$93,776.00
400200 - 142 Existing Lots	\$2,983.83	\$4,718.33	(\$1,734.50)	\$17,647.41	\$51,901.63	(\$34,254.22)	\$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	\$36,423.00	\$0.00	\$36,423.00	\$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	\$131.26	\$0.00	\$131.26	\$2,447.93	\$0.00	\$2,447.93	\$0.00
41500 - Access Control Device	\$125.00	\$0.00	\$125.00	\$490.00	\$0.00	\$490.00	\$0.00
41750 - Lease Fee	\$0.00	\$0.00	\$0.00	\$300.00	\$0.00	\$300.00	\$0.00
41900 - Interest Income - Operating	\$1.46	\$0.00	\$1.46	\$12.45	\$0.00	\$12.45	\$0.00
42000 - Interest Income - Reserves	\$154.26	\$0.00	\$154.26	\$1,305.87	\$0.00	\$1,305.87	\$0.00
42100 - Allocated Interest on Reserves	(\$154.26)	\$0.00	(\$154.26)	(\$1,305.87)	\$0.00	(\$1,305.87)	\$0.00
Total Income	\$77,678.51	\$91,795.58	(\$14,117.07)	\$723,548.17	\$1,009,751.38	(\$286,203.21)	\$1,101,547.00
Total Income	\$77,678.51	\$91,795.58	(\$14,117.07)	\$723,548.17	\$1,009,751.38	(\$286,203.21)	\$1,101,547.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$3,600.00	\$3,600.00	\$0.00	\$39,600.00	\$39,600.00	\$0.00	\$43,200.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$416.67	\$416.67	\$2,500.00	\$4,583.37	\$2,083.37	\$5,000.00
60350 - Legal Fees	\$0.00	\$416.67	\$416.67	\$4,892.50	\$4,583.37	(\$309.13)	\$5,000.00
60450 - Payment Coupons	\$0.00	\$140.00	\$140.00	\$1,059.97	\$1,540.00	\$480.03	\$1,680.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$180.00	\$220.00	\$40.00	\$240.00
60600 - Postage	\$428.76	\$166.67	(\$262.09)	\$1,198.77	\$1,833.37	\$634.60	\$2,000.00
60700 - Insurance Liability/Property/Umb	\$1,158.54	\$2,325.00	\$1,166.46	\$17,723.73	\$25,575.00	\$7,851.27	\$27,900.00
60750 - Insurance - D&O	\$242.10	\$208.33	(\$33.77)	\$484.20	\$2,291.63	\$1,807.43	\$2,500.00
60800 - Insurance - Worker's Comp	\$47.08	\$50.00	\$2.92	\$579.11	\$550.00	(\$29.11)	\$600.00
60950 - Insurance - Fidelity Bond/Crime	\$28.48	\$33.33	\$4.85	\$56.96	\$366.63	\$309.67	\$400.00
61100 - Office Expense	\$550.56	\$208.33	(\$342.23)	\$840.37	\$2,291.63	\$1,451.26	\$2,500.00
61150 - Website/Caliber Portal Service	\$85.00	\$90.00	\$5.00	\$935.00	\$990.00	\$55.00	\$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	(\$8,214.95)	\$1,375.00	\$9,589.95	\$1,500.00
61400 - Community Event	\$0.00	\$50.00	\$50.00	\$300.00	\$550.00	\$250.00	\$600.00
61500 - Storage	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00	\$0.00	\$300.00
Total General & Administrative	\$6,160.52	\$7,850.00	\$1,689.48	\$62,496.91	\$86,712.00	\$24,215.09	\$94,562.00
<u>Grounds</u>							
62000 - Grounds Contract	\$1,540.00	\$1,540.00	\$0.00	\$18,790.60	\$16,940.00	(\$1,850.60)	\$18,480.00
62150 - Lake Maintenance	\$300.00	\$257.00	(\$43.00)	\$3,385.00	\$2,827.00	(\$558.00)	\$3,084.00
62200 - Mul& Annuals	\$0.00	\$416.67	\$416.67	\$0.00	\$4,583.37	\$4,583.37	\$5,000.00
62350 - Landscape Improvements	\$109.50	\$0.00	(\$109.50)	\$109.50	\$0.00	(\$109.50)	\$0.00
62700 - Tree Trimming & Removal	\$0.00	\$833.33	\$833.33	\$0.00	\$9,166.63	\$9,166.63	\$10,000.00
62730 - Brazilian Pepper Treatment	\$0.00	\$1,250.00	\$1,250.00	\$4,850.00	\$13,750.00	\$8,900.00	\$15,000.00
62750 - Pest Control	\$0.00	\$0.00	\$0.00	\$167.63	\$0.00	(\$167.63)	\$0.00
62800 - Irrigation Repairs	\$139.86	\$250.00	\$110.14	\$4,787.60	\$2,750.00	(\$2,037.60)	\$3,000.00
63150 - Lift Station Maintenance	\$0.00	\$166.67	\$166.67	\$850.00	\$1,833.37	\$983.37	\$2,000.00
63350 - Entry Gate Monitoring	\$90.00	\$90.00	\$0.00	\$1,400.00	\$990.00	(\$410.00)	\$1,080.00
63400 - Entry Gate R&M	\$0.00	\$416.67	\$416.67	\$2,770.00	\$4,583.37	\$1,813.37	\$5,000.00
63630 - Security Camera R&M	\$59.13	\$250.00	\$190.87	\$1,412.79	\$2,750.00	\$1,337.21	\$3,000.00
63650 - Security Camera Upgrade	\$0.00	\$0.00	\$0.00	\$2,459.13	\$0.00	(\$2,459.13)	\$0.00
63800 - General R&M	\$6,102.46	\$416.67	(\$5,685.79)	\$10,416.13	\$4,583.37	(\$5,832.76)	\$5,000.00
Total Grounds	\$8,340.95	\$5,887.01	(\$2,453.94)	\$51,398.38	\$64,757.11	\$13,358.73	\$70,644.00
<u>Pool/Clubhouse</u>							
66000 - Pool Maintenance Contract	\$680.00	\$680.00	\$0.00	\$7,645.80	\$7,480.00	(\$165.80)	\$8,160.00
66050 - Contract - Janitorial	\$687.50	\$625.00	(\$62.50)	\$6,766.63	\$6,875.00	\$108.37	\$7,500.00
66200 - Contract - Fire Safety Ph 1	\$1,096.52	\$2,666.67	\$1,570.15	\$19,682.05	\$29,333.37	\$9,651.32	\$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	\$935.00	\$935.00	\$1,020.00
66300 - Contract - Pest Control	\$80.63	\$87.00	\$6.37	\$483.78	\$957.00	\$473.22	\$1,044.00
66410 - Internet - Alarm/Access	\$0.00	\$129.67	\$129.67	\$1,389.70	\$1,426.37	\$36.67	\$1,556.00
66500 - Pool Equipment Repairs	\$237.30	\$416.67	\$179.37	\$5,365.77	\$4,583.37	(\$782.40)	\$5,000.00
66550 - Pool Deck R&M	\$0.00	\$83.33	\$83.33	\$844.82	\$916.63	\$71.81	\$1,000.00
66600 - Pool Permit	\$0.00	\$22.92	\$22.92	\$275.35	\$252.12	(\$23.23)	\$275.00

Palm River Townhomes Homeowners Association, Inc.
Income Statement
11/1/2023 - 11/30/2023

11/1/2023 - 11/30/2023	1/1/2023 - 11/30/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
66700 - Pool Misc R&M	\$0.00	\$0.00	\$0.00	\$179.69	\$0.00	(\$179.69)	\$0.00
66850 - Building Cabana R&M	\$0.00	\$166.67	\$166.67	\$75.25	\$1,833.37	\$1,758.12	\$2,000.00
66900 - Janitorial Supplies	\$27.85	\$50.00	\$22.15	\$1,302.54	\$550.00	(\$752.54)	\$600.00
66930 - Fire Sprinkler Repairs Ph 1	\$1,171.46	\$945.00	(\$226.46)	\$11,361.22	\$10,395.00	(\$966.22)	\$11,340.00
67455 - Access Cards - Ph 11	\$0.00	\$458.33	\$458.33	\$3,776.72	\$5,041.63	\$1,264.91	\$5,500.00
67630 - General Repairs & Maint	\$0.00	\$0.00	\$0.00	\$141.88	\$0.00	(\$141.88)	\$0.00
Total Pool/Clubhouse	\$3,981.26	\$6,416.26	\$2,435.00	\$62,591.20	\$70,578.86	\$7,987.66	\$76,995.00
Townhomes							
69000 - Contract Landscape Maintenance	\$5,580.00	\$5,916.67	\$336.67	\$44,176.90	\$65,083.37	\$20,906.47	\$71,000.00
69800 - Fire Alarm System Inspection	\$0.00	\$125.00	\$125.00	\$7,210.00	\$1,375.00	(\$5,835.00)	\$1,500.00
Total Townhomes	\$5,580.00	\$6,041.67	\$461.67	\$51,386.90	\$66,458.37	\$15,071.47	\$72,500.00
Utilities							
78150 - Electricity - General	\$3,309.89	\$3,625.00	\$315.11	\$37,060.84	\$39,875.00	\$2,814.16	\$43,500.00
78350 - Waste Disposal	\$0.00	\$20.83	\$20.83	\$0.00	\$229.13	\$229.13	\$250.00
78400 - Water & Sewer - Common Area	\$14,619.20	\$23,333.33	\$8,714.13	\$157,900.80	\$256,666.63	\$98,765.83	\$280,000.00
78500 - Cable/Internet	\$16,616.50	\$19,333.33	\$2,716.83	\$141,268.68	\$212,666.63	\$71,397.95	\$232,000.00
78550 - Telephone Ph 1	\$2,829.23	\$1,180.00	(\$1,649.23)	\$16,479.83	\$12,980.00	(\$3,499.83)	\$14,160.00
Total Utilities	\$37,374.82	\$47,492.49	\$10,117.67	\$352,710.15	\$522,417.39	\$169,707.24	\$569,910.00
Total Expense	\$61,437.55	\$73,687.43	\$12,249.88	\$580,583.54	\$810,923.73	\$230,340.19	\$884,611.00
Operating Net Income	\$16,240.96	\$18,108.15	(\$1,867.19)	\$142,964.63	\$198,827.65	(\$55,863.02)	\$216,936.00
Reserve Expense							
Reserves							
80100 - Reserves - Roads	\$230.00	\$280.00	\$50.00	\$2,063.00	\$3,080.00	\$1,017.00	\$3,360.00
80550 - Reserves - Clubhouse/Cabana	\$230.00	\$280.00	\$50.00	\$2,063.00	\$3,080.00	\$1,017.00	\$3,360.00
80755 - Reserves - Pool Resurface/Furniture	\$230.00	\$280.00	\$50.00	\$2,063.00	\$3,080.00	\$1,017.00	\$3,360.00
81150 - Reserves - TH Roof	\$8,280.00	\$10,080.00	\$1,800.00	\$74,268.00	\$110,880.00	\$36,612.00	\$120,960.00
81200 - Reserves - TH Paint	\$2,898.00	\$2,898.00	\$0.00	\$31,878.00	\$31,878.00	\$0.00	\$34,776.00
81300 - Reserves - Ph II Paint	\$2,760.00	\$4,260.00	\$1,500.00	\$16,350.00	\$46,860.00	\$30,510.00	\$51,120.00
Total Reserves	\$14,628.00	\$18,078.00	\$3,450.00	\$128,685.00	\$198,858.00	\$70,173.00	\$216,936.00
Total Reserve Expense	\$14,628.00	\$18,078.00	\$3,450.00	\$128,685.00	\$198,858.00	\$70,173.00	\$216,936.00
Reserve Net Income	(\$14,628.00)	(\$18,078.00)	\$3,450.00	(\$128,685.00)	(\$198,858.00)	\$70,173.00	(\$216,936.00)
Net Income	\$1,612.96	\$30.15	\$1,582.81	\$14,279.63	(\$30.35)	\$14,309.98	\$0.00