

Palm River Townhomes Homeowners Association, Inc.

Balance Sheet

1/31/2020

Assets

Cash - Operating

| | |
|---------------------------------|-------------|
| 10100 - AAB -Operating | \$33,629.24 |
| 10300 - Union Bank - prior mgmt | \$427.50 |

| | |
|-------------------------------|--------------------|
| <u>Cash - Operating Total</u> | <u>\$34,056.74</u> |
|-------------------------------|--------------------|

Cash - Reserves

| | |
|------------------------|--------------|
| 10200 - AAB - Reserves | \$326,855.06 |
|------------------------|--------------|

| | |
|------------------------------|---------------------|
| <u>Cash - Reserves Total</u> | <u>\$326,855.06</u> |
|------------------------------|---------------------|

Accounts Receivable

| | |
|------------------------------|-------------|
| 11100 - A/R - Mx. Receivable | \$3,814.33 |
| 11200 - A/R - Assessments | \$45,568.11 |

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|----------------------------------|--------------------|
| <u>Accounts Receivable Total</u> | <u>\$49,382.44</u> |
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Allowance for Bad Debt

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|--------------------------------|---------------|
| 12000 - Allowance for Bad Debt | (\$26,254.47) |
|--------------------------------|---------------|

| | |
|-------------------------------------|----------------------|
| <u>Allowance for Bad Debt Total</u> | <u>(\$26,254.47)</u> |
|-------------------------------------|----------------------|

Current Asset

| | |
|---------------------------------------|-------------|
| 12100 - Due from Operating | \$26,055.00 |
| 14100 - PPD Liability Insurance 10-20 | \$8,999.20 |
| 14700 - Prepaid Expense | \$1,881.39 |

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|----------------------------|--------------------|
| <u>Current Asset Total</u> | <u>\$36,935.59</u> |
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| | |
|---------------------|---------------------|
| <i>Assets Total</i> | <i>\$420,975.36</i> |
|---------------------|---------------------|

Liabilities and Equity

Current Liability

| | |
|-----------------------------------|-------------|
| 22000 - Accounts Payable | \$29,726.27 |
| 22100 - Prepaid Owner Assessments | \$37,342.18 |
| 22600 - Due to Developer | \$22,170.35 |
| 22800 - Due to Reserves | \$26,055.00 |
| 22900 - Insurance Prem Finance | \$5,931.68 |

| | |
|--------------------------------|---------------------|
| <u>Current Liability Total</u> | <u>\$121,225.48</u> |
|--------------------------------|---------------------|

Reserves

| | |
|-------------------------------------|--------------|
| 31000 - Reserves - Roads | \$23,365.14 |
| 31900 - Reserves - Clubhouse/Cabana | \$17,934.97 |
| 32355 - Reserves - Pool Furniture | \$29,439.77 |
| 33100 - Reserves - TH Roof | \$235,578.20 |
| 33200 - Reserves - TH Paint | \$44,280.07 |
| 33600 - Reserves - Interest | \$2,311.91 |

| | |
|-----------------------|---------------------|
| <u>Reserves Total</u> | <u>\$352,910.06</u> |
|-----------------------|---------------------|

| | |
|--------------------------|------------|
| <u>Retained Earnings</u> | \$8,747.08 |
|--------------------------|------------|

| | |
|-------------------|---------------|
| <u>Net Income</u> | (\$61,907.26) |
|-------------------|---------------|

| | |
|---------------------------------------|---------------------|
| <i>Liabilities & Equity Total</i> | <i>\$420,975.36</i> |
|---------------------------------------|---------------------|

Palm River Townhomes Homeowners Association, Inc.

**Income Statement
1/1/2020 - 1/31/2020**

| | Jan 2020 | YTD |
|--|-------------|-------------|
| Income | | |
| <u>Income</u> | | |
| 40800 - Collection Processing Fees | \$0.00 | \$0.00 |
| 41200 - Interest Earned | \$2,120.80 | \$2,120.80 |
| 41900 - Interest Income - Operating | \$4.51 | \$4.51 |
| 42000 - Interest Income - Reserves | \$152.61 | \$152.61 |
| 42100 - Allocated Interest on Reserves | (\$152.61) | (\$152.61) |
| <u>Total Income</u> | \$2,125.31 | \$2,125.31 |
| <i>Total Income</i> | \$2,125.31 | \$2,125.31 |
| Expense | | |
| <u>General & Administrative</u> | | |
| 60150 - Management Fees | \$1,800.00 | \$1,800.00 |
| 60500 - Bank Charges | \$72.80 | \$72.80 |
| 60600 - Postage | \$34.20 | \$34.20 |
| 60700 - Insurance Liability/Property/Umb expires 10-20 | \$1,124.90 | \$1,124.90 |
| 61100 - Office Expense | \$89.90 | \$89.90 |
| 61150 - Website/Caliber Portal Service | \$85.00 | \$85.00 |
| <u>Total General & Administrative</u> | \$3,206.80 | \$3,206.80 |
| <u>Grounds</u> | | |
| 62000 - Grounds Contract | \$3,587.95 | \$3,587.95 |
| 62150 - Lake Maintenance | \$257.00 | \$257.00 |
| 62750 - Pest Control | \$1,070.00 | \$1,070.00 |
| 63400 - Entry Gate R&M | \$5,155.00 | \$5,155.00 |
| 63500 - Entry Gate Phone | \$374.95 | \$374.95 |
| <u>Total Grounds</u> | \$10,444.90 | \$10,444.90 |
| <u>Pool/Clubhouse</u> | | |
| 66000 - Pool Maintenance Contract | \$535.00 | \$535.00 |
| 66050 - Contract - Janitorial | \$412.89 | \$412.89 |
| 66200 - Contract - Fire Safety | \$4,132.52 | \$4,132.52 |
| 66950 - Fire Safety R&M | \$26,970.00 | \$26,970.00 |
| <u>Total Pool/Clubhouse</u> | \$32,050.41 | \$32,050.41 |

Palm River Townhomes Homeowners Association, Inc.
Income Statement
1/1/2020 - 1/31/2020

| | Jan 2020 | YTD |
|-------------------------------------|--------------------|--------------------|
| <u>Utilities</u> | | |
| 78150 - Electricity - General | \$1,814.08 | \$1,814.08 |
| 78400 - Water & Sewer - Common Area | \$7,980.62 | \$7,980.62 |
| 78500 - Cable/Internet | \$7,688.80 | \$7,688.80 |
| 78550 - Telephone | \$846.96 | \$846.96 |
| <u>Total Utilities</u> | <u>\$18,330.46</u> | <u>\$18,330.46</u> |
| <i>Total Expense</i> | \$64,032.57 | \$64,032.57 |
| Operating Net Income | (\$61,907.26) | (\$61,907.26) |
| Net Income | (\$61,907.26) | (\$61,907.26) |