

Palm River Townhomes Homeowners Association, Inc.

Balance Sheet

11/30/2020

Assets

Cash - Operating

10100 - AAB -Operating	\$11,109.16
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<u>Cash - Operating Total</u>	<u>\$11,109.16</u>
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Cash - Reserves

10200 - AAB - Reserves	\$359,254.81
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<u>Cash - Reserves Total</u>	<u>\$359,254.81</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$9,433.44
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11200 - A/R - Assessments	\$52,763.18
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<u>Accounts Receivable Total</u>	<u>\$62,196.62</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$32,823.96)
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<u>Allowance for Bad Debt Total</u>	<u>(\$32,823.96)</u>
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Current Asset

14100 - PPD Liability Insurance 10-21	\$12,675.94
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14200 - PPD D&O Insurance	\$1,939.24
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14400 - PPD Crime Insurance	\$298.23
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14440 - PPD Workers Compensation	\$525.00
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14700 - Prepaid Expense	\$627.13
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<u>Current Asset Total</u>	<u>\$16,065.54</u>
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<i>Assets Total</i>	\$415,802.17
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$568.36
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22100 - Prepaid Owner Assessments	\$9,303.38
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22400 - Accrued Expenses	\$985.00
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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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22900 - Insurance Prem Finance	\$11,686.59
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<u>Current Liability Total</u>	<u>\$80,532.95</u>
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Reserves

31000 - Reserves - Roads	\$26,889.76
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31900 - Reserves - Clubhouse/Cabana	\$20,029.47
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32355 - Reserves - Pool Furniture	\$29,239.64
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33100 - Reserves - TH Roof	\$259,379.82
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33200 - Reserves - TH Paint	\$56,512.45
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33599 - Due from Operating to Reserve	(\$35,819.27)
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33600 - Reserves - Interest	\$3,022.94
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<u>Reserves Total</u>	<u>\$359,254.81</u>
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<u>Retained Earnings</u>	\$8,747.08
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<u>Net Income</u>	(\$32,732.67)
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Palm River Townhomes Homeowners Association, Inc.

Balance Sheet

11/30/2020

Liabilities & Equity Total

\$415,802.17

Palm River Townhomes Homeowners Association, Inc.
Income Statement
11/1/2020 - 11/30/2020

11/1/2020 - 11/30/2020

1/1/2020 - 11/30/2020

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$40,588.56	\$40,588.26	\$0.30	\$445,200.94	\$446,470.86	(\$1,269.92)	\$487,059.12
41100 - Late Fees Income	\$0.00	\$0.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00
41200 - Interest Earned	\$744.29	\$0.00	\$744.29	\$9,783.43	\$0.00	\$9,783.43	\$0.00
41500 - Access Control Device	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$70.00	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
41900 - Interest Income - Operating	\$1.70	\$0.00	\$1.70	\$24.55	\$0.00	\$24.55	\$0.00
42000 - Interest Income - Reserves	\$59.80	\$0.00	\$59.80	\$863.64	\$0.00	\$863.64	\$0.00
42100 - Allocated Interest on Reserves	(\$59.80)	\$0.00	(\$59.80)	(\$863.64)	\$0.00	(\$863.64)	\$0.00
Total Income	\$41,384.55	\$40,588.26	\$796.29	\$456,628.92	\$446,470.86	\$10,158.06	\$487,059.12
Total Income	\$41,384.55	\$40,588.26	\$796.29	\$456,628.92	\$446,470.86	\$10,158.06	\$487,059.12
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,800.00	\$1,800.00	\$0.00	\$19,800.00	\$19,800.00	\$0.00	\$21,600.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$83.33	\$83.33	\$0.00	\$916.63	\$916.63	\$1,000.00
60350 - Legal Fees	\$0.00	\$166.67	\$166.67	\$2,508.99	\$1,833.37	(\$675.62)	\$2,000.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$800.00)	\$0.00	\$800.00	\$0.00
60450 - Payment Coupons	\$0.00	\$91.67	\$91.67	\$1,062.06	\$1,008.37	(\$53.69)	\$1,100.00
60600 - Postage	\$38.50	\$66.67	\$28.17	\$897.22	\$733.37	(\$163.85)	\$800.00
60700 - Insurance Liability/Property/Umb expires 10-20	\$1,267.59	\$887.50	(\$380.09)	\$12,779.50	\$9,762.50	(\$3,017.00)	\$10,650.00
60750 - Insurance - D&O	\$193.93	\$133.33	(\$60.60)	\$387.86	\$1,466.63	\$1,078.77	\$1,600.00
60800 - Insurance - Worker's Comp	\$52.50	\$0.00	(\$52.50)	\$105.00	\$0.00	(\$105.00)	\$0.00
60950 - Insurance - Fidelity Bond/Crime	\$29.82	\$54.17	\$24.35	\$59.64	\$595.87	\$536.23	\$650.00
61100 - Office Expense	\$137.46	\$83.33	(\$54.13)	\$2,501.19	\$916.63	(\$1,584.56)	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$80.00	(\$5.00)	\$935.00	\$880.00	(\$55.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$0.00	\$166.67	\$166.67	\$9,851.55	\$1,833.37	(\$8,018.18)	\$2,000.00
61500 - Storage Artemis	\$83.50	\$0.00	(\$83.50)	\$417.00	\$300.00	(\$117.00)	\$300.00
Total General & Administrative	\$3,688.30	\$3,613.34	(\$74.96)	\$50,566.26	\$40,108.74	(\$10,457.52)	\$43,722.00
<u>Grounds</u>							
62000 - Grounds Contract	\$3,500.00	\$3,587.95	\$87.95	\$39,115.65	\$39,467.45	\$351.80	\$43,055.40
62150 - Lake Maintenance	\$257.00	\$257.00	\$0.00	\$2,892.00	\$2,827.00	(\$65.00)	\$3,084.00
62350 - Landscape Improvements	\$0.00	\$100.00	\$100.00	\$0.00	\$1,100.00	\$1,100.00	\$1,200.00
62750 - Pest Control	\$900.00	\$0.00	(\$900.00)	\$6,385.00	\$0.00	(\$6,385.00)	\$0.00
62800 - Irrigation Repairs	\$0.00	\$250.00	\$250.00	\$2,966.50	\$2,750.00	(\$216.50)	\$3,000.00
63150 - Lift Station Maintenance	\$0.00	\$83.33	\$83.33	\$150.00	\$916.63	\$766.63	\$1,000.00
63350 - Entry Gate Monitoring	\$0.00	\$83.33	\$83.33	\$500.00	\$916.63	\$416.63	\$1,000.00
63400 - Entry Gate R&M	\$170.00	\$166.67	(\$3.33)	\$7,560.00	\$1,833.37	(\$5,726.63)	\$2,000.00
63800 - General R&M	\$0.00	\$666.67	\$666.67	\$4,342.98	\$7,333.37	\$2,990.39	\$8,000.00
Total Grounds	\$4,827.00	\$5,194.95	\$367.95	\$63,912.13	\$57,144.45	(\$6,767.68)	\$62,339.40
<u>Pool/Clubhouse</u>							
66000 - Pool Maintenance Contract	\$535.00	\$367.75	(\$167.25)	\$6,697.25	\$4,045.25	(\$2,652.00)	\$4,413.00
66050 - Contract - Janitorial	\$470.89	\$352.17	(\$118.72)	\$4,810.18	\$3,873.87	(\$936.31)	\$4,226.00
66200 - Contract - Fire Safety	\$1,733.85	\$747.00	(\$986.85)	\$32,505.73	\$8,217.00	(\$24,288.73)	\$8,964.00
66300 - Contract - Pest Control	\$0.00	\$42.50	\$42.50	\$3,125.00	\$467.50	(\$2,657.50)	\$510.00
66400 - Contract - Alarm/Access Control	\$0.00	\$138.33	\$138.33	\$0.00	\$1,521.63	\$1,521.63	\$1,660.00
66500 - Pool/Spa Repairs	\$0.00	\$72.50	\$72.50	\$246.08	\$797.50	\$551.42	\$870.00
66550 - Pool Deck R&M	\$0.00	\$250.00	\$250.00	\$0.00	\$2,750.00	\$2,750.00	\$3,000.00
66700 - Pool Misc R&M	\$0.00	\$83.33	\$83.33	\$5,124.36	\$916.63	(\$4,207.73)	\$1,000.00
66850 - Building R&M	\$0.00	\$9.17	\$9.17	\$3,907.54	\$100.87	(\$3,806.67)	\$110.00
66900 - Janitorial Supplies	\$0.00	\$70.83	\$70.83	\$130.19	\$779.13	\$648.94	\$850.00
66930 - Fire Sprinkler Repairs	\$345.00	\$208.33	(\$136.67)	\$345.00	\$2,291.63	\$1,946.63	\$2,500.00
66950 - Fire Safety R&M	\$245.00	\$2,397.89	\$2,152.89	\$33,984.26	\$26,376.79	(\$7,607.47)	\$28,774.72
Total Pool/Clubhouse	\$3,329.74	\$4,739.80	\$1,410.06	\$90,875.59	\$52,137.80	(\$38,737.79)	\$56,877.72
<u>Utilities</u>							
78150 - Electricity - General	\$2,407.00	\$1,800.00	(\$607.00)	\$23,101.66	\$19,800.00	(\$3,301.66)	\$21,600.00
78350 - Waste Disposal	\$0.00	\$20.83	\$20.83	\$0.00	\$229.13	\$229.13	\$250.00
78400 - Water & Sewer - Common Area	\$8,740.13	\$9,446.08	\$705.95	\$83,276.98	\$103,906.88	\$20,629.90	\$113,353.00

Palm River Townhomes Homeowners Association, Inc.
Income Statement
11/1/2020 - 11/30/2020

	11/1/2020 - 11/30/2020			1/1/2020 - 11/30/2020			
Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
78500 - Cable/Internet	\$7,633.08	\$7,866.00	\$232.92	\$84,346.68	\$86,526.00	\$2,179.32	\$94,392.00
78550 - Telephone	\$884.20	\$820.00	(\$64.20)	\$15,654.30	\$9,020.00	(\$6,634.30)	\$9,840.00
Total Utilities	\$19,664.41	\$19,952.91	\$288.50	\$206,379.62	\$219,482.01	\$13,102.39	\$239,435.00
Total Expense	\$31,509.45	\$33,501.00	\$1,991.55	\$411,733.60	\$368,873.00	(\$42,860.60)	\$402,374.12
Operating Net Income	\$9,875.10	\$7,087.26	\$2,787.84	\$44,895.32	\$77,597.86	(\$32,702.54)	\$84,685.00
Reserve Expense							
<u>Reserves</u>							
80100 - Reserves - Roads	\$320.42	\$320.42	\$0.00	\$3,524.62	\$3,524.62	\$0.00	\$3,845.00
80550 - Reserves - Clubhouse/Cabana	\$599.50	\$599.50	\$0.00	\$6,594.50	\$6,594.50	\$0.00	\$7,194.00
80755 - Reserves - Pool Resurface/Furniture	\$118.17	\$118.17	\$0.00	\$1,299.87	\$1,299.87	\$0.00	\$1,418.00
81150 - Reserves - TH Roof	\$3,093.42	\$3,093.42	\$0.00	\$34,027.62	\$34,027.62	\$0.00	\$37,121.00
81200 - Reserves - TH Paint	\$2,925.58	\$2,925.58	\$0.00	\$32,181.38	\$32,181.38	\$0.00	\$35,107.00
Total Reserves	\$7,057.09	\$7,057.09	\$0.00	\$77,627.99	\$77,627.99	\$0.00	\$84,685.00
Total Reserve Expense	\$7,057.09	\$7,057.09	\$0.00	\$77,627.99	\$77,627.99	\$0.00	\$84,685.00
Reserve Net Income	(\$7,057.09)	(\$7,057.09)	\$0.00	(\$77,627.99)	(\$77,627.99)	\$0.00	(\$84,685.00)
Net Income	\$2,818.01	\$30.17	\$2,787.84	(\$32,732.67)	(\$30.13)	(\$32,702.54)	\$0.00