

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

**Balance Sheet**

**5/31/2020**

**Assets**

Cash - Operating

10100 - AAB -Operating \$30,103.02

Cash - Operating Total \$30,103.02

Cash - Reserves

10200 - AAB - Reserves \$346,535.89

Cash - Reserves Total \$346,535.89

Accounts Receivable

11100 - A/R - Mx. Receivable \$6,000.75

11200 - A/R - Assessments \$49,535.93

Accounts Receivable Total \$55,536.68

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$23,858.98)

Allowance for Bad Debt Total (\$23,858.98)

Current Asset

14100 - PPD Liability Insurance 10-20 \$5,624.50

Current Asset Total \$5,624.50

*Assets Total* \$413,941.11

**Liabilities and Equity**

Current Liability

22000 - Accounts Payable \$7,192.95

22100 - Prepaid Owner Assessments \$9,592.45

22600 - Due to Developer \$22,170.35

22800 - Due to Reserves \$34,958.18

22900 - Insurance Prem Finance \$2,336.72

Current Liability Total \$76,250.65

Reserves

31000 - Reserves - Roads \$24,967.24

31900 - Reserves - Clubhouse/Cabana \$20,932.47

32355 - Reserves - Pool Furniture \$30,030.62

33100 - Reserves - TH Roof \$251,045.30

33200 - Reserves - TH Paint \$58,907.97

33599 - Due from Operating to Reserve (\$34,958.18)

33600 - Reserves - Interest \$2,667.56

Reserves Total \$353,592.98

Retained Earnings \$8,747.08

Net Income (\$24,649.60)

*Liabilities & Equity Total* \$413,941.11

**Palm River Townhomes Homeowners Association, Inc.**  
**Income Statement**  
**5/1/2020 - 5/31/2020**

5/1/2020 - 5/31/2020

1/1/2020 - 5/31/2020

Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$40,588.56	\$40,588.26	\$0.30	\$202,336.68	\$202,941.30	(\$604.62)	\$487,059.12
41100 - Late Fees Income	\$325.00	\$0.00	\$325.00	\$325.00	\$0.00	\$325.00	\$0.00
41200 - Interest Earned	\$286.42	\$0.00	\$286.42	\$5,004.44	\$0.00	\$5,004.44	\$0.00
41500 - Access Control Device	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$25.00	\$0.00
41900 - Interest Income - Operating	\$1.51	\$0.00	\$1.51	\$14.18	\$0.00	\$14.18	\$0.00
42000 - Interest Income - Reserves	\$58.69	\$0.00	\$58.69	\$508.26	\$0.00	\$508.26	\$0.00
42100 - Allocated Interest on Reserves	(\$58.69)	\$0.00	(\$58.69)	(\$508.26)	\$0.00	(\$508.26)	\$0.00
<b>Total Income</b>	<b>\$41,201.49</b>	<b>\$40,588.26</b>	<b>\$613.23</b>	<b>\$207,705.30</b>	<b>\$202,941.30</b>	<b>\$4,764.00</b>	<b>\$487,059.12</b>
<b>Total Income</b>	<b>\$41,201.49</b>	<b>\$40,588.26</b>	<b>\$613.23</b>	<b>\$207,705.30</b>	<b>\$202,941.30</b>	<b>\$4,764.00</b>	<b>\$487,059.12</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$1,800.00	\$1,800.00	\$0.00	\$9,000.00	\$9,000.00	\$0.00	\$21,600.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
60350 - Legal Fees	\$35.00	\$166.67	\$131.67	\$450.00	\$833.35	\$383.35	\$2,000.00
60400 - Legal - Chargeback	(\$100.00)	\$0.00	\$100.00	(\$280.00)	\$0.00	\$280.00	\$0.00
60450 - Payment Coupons	\$7.70	\$91.67	\$83.97	\$1,010.80	\$458.35	(\$552.45)	\$1,100.00
60600 - Postage	\$244.70	\$66.67	(\$178.03)	\$563.53	\$333.35	(\$230.18)	\$800.00
60700 - Insurance Liability/Property/Umb expires 10-20	\$0.00	\$887.50	\$887.50	\$5,767.84	\$4,437.50	(\$1,330.34)	\$10,650.00
60750 - Insurance - D&O	\$0.00	\$133.33	\$133.33	\$0.00	\$666.65	\$666.65	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$54.17	\$54.17	\$0.00	\$270.85	\$270.85	\$650.00
61100 - Office Expense	\$465.58	\$83.33	(\$382.25)	\$1,076.12	\$416.65	(\$659.47)	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$80.00	(\$5.00)	\$425.00	\$400.00	(\$25.00)	\$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	\$333.34	\$833.35	\$500.01	\$2,000.00
61500 - Storage Artemis	\$0.00	\$0.00	\$0.00	\$250.00	\$300.00	\$50.00	\$300.00
<b>Total General &amp; Administrative</b>	<b>\$2,537.98</b>	<b>\$3,613.34</b>	<b>\$1,075.36</b>	<b>\$18,657.88</b>	<b>\$18,428.70</b>	<b>(\$229.18)</b>	<b>\$43,722.00</b>
<u>Grounds</u>							
62000 - Grounds Contract	\$0.00	\$3,587.95	\$3,587.95	\$14,351.80	\$17,939.75	\$3,587.95	\$43,055.40
62150 - Lake Maintenance	\$257.00	\$257.00	\$0.00	\$1,350.00	\$1,285.00	(\$65.00)	\$3,084.00
62350 - Landscape Improvements	\$0.00	\$100.00	\$100.00	\$0.00	\$500.00	\$500.00	\$1,200.00
62750 - Pest Control	(\$170.00)	\$0.00	\$170.00	\$3,600.00	\$0.00	(\$3,600.00)	\$0.00
62800 - Irrigation Repairs	\$0.00	\$250.00	\$250.00	\$1,956.50	\$1,250.00	(\$706.50)	\$3,000.00
63150 - Lift Station Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
63350 - Entry Gate Monitoring	\$0.00	\$83.33	\$83.33	\$0.00	\$416.65	\$416.65	\$1,000.00
63400 - Entry Gate R&M	\$0.00	\$166.67	\$166.67	\$5,325.00	\$833.35	(\$4,491.65)	\$2,000.00
63800 - General R&M	\$4,943.95	\$666.67	(\$4,277.28)	\$5,353.82	\$3,333.35	(\$2,020.47)	\$8,000.00
<b>Total Grounds</b>	<b>\$5,030.95</b>	<b>\$5,194.95</b>	<b>\$164.00</b>	<b>\$31,937.12</b>	<b>\$25,974.75</b>	<b>(\$5,962.37)</b>	<b>\$62,339.40</b>
<u>Pool/Clubhouse</u>							
66000 - Pool Maintenance Contract	\$535.00	\$367.75	(\$167.25)	\$2,900.50	\$1,838.75	(\$1,061.75)	\$4,413.00
66050 - Contract - Janitorial	\$412.89	\$352.17	(\$60.72)	\$2,071.02	\$1,760.85	(\$310.17)	\$4,226.00
66200 - Contract - Fire Safety	(\$552.24)	\$747.00	\$1,299.24	\$6,038.72	\$3,735.00	(\$2,303.72)	\$8,964.00
66300 - Contract - Pest Control	\$900.00	\$42.50	(\$857.50)	\$985.00	\$212.50	(\$772.50)	\$510.00
66400 - Contract - Alarm/Access Control	\$0.00	\$138.33	\$138.33	\$26,660.27	\$691.65	(\$25,968.62)	\$1,660.00
66500 - Pool/Spa Repairs	\$0.00	\$72.50	\$72.50	\$143.38	\$362.50	\$219.12	\$870.00
66550 - Pool Deck R&M	\$0.00	\$250.00	\$250.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00
66700 - Pool Misc R&M	\$0.00	\$83.33	\$83.33	\$905.28	\$416.65	(\$488.63)	\$1,000.00
66850 - Building R&M	\$1,600.00	\$9.17	(\$1,590.83)	\$1,600.00	\$45.85	(\$1,554.15)	\$110.00
66900 - Janitorial Supplies	\$0.00	\$70.83	\$70.83	\$92.30	\$354.15	\$261.85	\$850.00
66930 - Fire Sprinkler Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$1,041.65	\$1,041.65	\$2,500.00
66950 - Fire Safety R&M	(\$12,889.29)	\$2,397.89	\$15,287.18	\$14,080.71	\$11,989.45	(\$2,091.26)	\$28,774.72
<b>Total Pool/Clubhouse</b>	<b>(\$9,993.64)</b>	<b>\$4,739.80</b>	<b>\$14,733.44</b>	<b>\$55,477.18</b>	<b>\$23,699.00</b>	<b>(\$31,778.18)</b>	<b>\$56,877.72</b>
<u>Utilities</u>							
78150 - Electricity - General	\$1,922.01	\$1,800.00	(\$122.01)	\$9,722.96	\$9,000.00	(\$722.96)	\$21,600.00
78350 - Waste Disposal	\$0.00	\$20.83	\$20.83	\$0.00	\$104.15	\$104.15	\$250.00
78400 - Water & Sewer - Common Area	\$7,202.34	\$9,446.08	\$2,243.74	\$35,847.56	\$47,230.40	\$11,382.84	\$113,353.00
78500 - Cable/Internet	\$7,688.80	\$7,866.00	\$177.20	\$38,559.33	\$39,330.00	\$770.67	\$94,392.00
78550 - Telephone	\$1,123.85	\$820.00	(\$303.85)	\$6,867.42	\$4,100.00	(\$2,767.42)	\$9,840.00

**Palm River Townhomes Homeowners Association, Inc.**  
**Income Statement**  
**5/1/2020 - 5/31/2020**

	5/1/2020 - 5/31/2020			1/1/2020 - 5/31/2020			
<b>Accounts</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>
<b><u>Total Utilities</u></b>	<b>\$17,937.00</b>	<b>\$19,952.91</b>	<b>\$2,015.91</b>	<b>\$90,997.27</b>	<b>\$99,764.55</b>	<b>\$8,767.28</b>	<b>\$239,435.00</b>
<b>Total Expense</b>	<b>\$15,512.29</b>	<b>\$33,501.00</b>	<b>\$17,988.71</b>	<b>\$197,069.45</b>	<b>\$167,867.00</b>	<b>(\$29,202.45)</b>	<b>\$402,374.12</b>
<b>Operating Net Income</b>	<b>\$25,689.20</b>	<b>\$7,087.26</b>	<b>\$18,601.94</b>	<b>\$10,635.85</b>	<b>\$35,074.30</b>	<b>(\$24,438.45)</b>	<b>\$84,685.00</b>
<b>Reserve Expense</b>							
<b><u>Reserves</u></b>							
80100 - Reserves - Roads	\$320.42	\$320.42	\$0.00	\$1,602.10	\$1,602.10	\$0.00	\$3,845.00
80550 - Reserves - Clubhouse/Cabana	\$599.50	\$599.50	\$0.00	\$2,997.50	\$2,997.50	\$0.00	\$7,194.00
80755 - Reserves - Pool Resurface/Furniture	\$118.17	\$118.17	\$0.00	\$590.85	\$590.85	\$0.00	\$1,418.00
81150 - Reserves - TH Roof	\$3,093.42	\$3,093.42	\$0.00	\$15,467.10	\$15,467.10	\$0.00	\$37,121.00
81200 - Reserves - TH Paint	\$2,925.58	\$2,925.58	\$0.00	\$14,627.90	\$14,627.90	\$0.00	\$35,107.00
<b><u>Total Reserves</u></b>	<b>\$7,057.09</b>	<b>\$7,057.09</b>	<b>\$0.00</b>	<b>\$35,285.45</b>	<b>\$35,285.45</b>	<b>\$0.00</b>	<b>\$84,685.00</b>
<b>Total Reserve Expense</b>	<b>\$7,057.09</b>	<b>\$7,057.09</b>	<b>\$0.00</b>	<b>\$35,285.45</b>	<b>\$35,285.45</b>	<b>\$0.00</b>	<b>\$84,685.00</b>
<b>Reserve Net Income</b>	<b>(\$7,057.09)</b>	<b>(\$7,057.09)</b>	<b>\$0.00</b>	<b>(\$35,285.45)</b>	<b>(\$35,285.45)</b>	<b>\$0.00</b>	<b>(\$84,685.00)</b>
<b>Net Income</b>	<b>\$18,632.11</b>	<b>\$30.17</b>	<b>\$18,601.94</b>	<b>(\$24,649.60)</b>	<b>(\$211.15)</b>	<b>(\$24,438.45)</b>	<b>\$0.00</b>