

Palm River Townhomes Homeowners Association, Inc.

Balance Sheet

10/31/2020

Assets

Cash - Operating

10100 - AAB -Operating	\$19,358.76
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<u>Cash - Operating Total</u>	\$19,358.76
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Cash - Reserves

10200 - AAB - Reserves	\$378,086.92
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<u>Cash - Reserves Total</u>	\$378,086.92
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$9,143.03
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11200 - A/R - Assessments	\$50,624.32
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<u>Accounts Receivable Total</u>	\$59,767.35
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$33,023.96)
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<u>Allowance for Bad Debt Total</u>	(\$33,023.96)
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Current Asset

14100 - PPD Liability Insurance 10-21	\$13,943.53
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14200 - PPD D&O Insurance	\$2,133.17
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14400 - PPD Crime Insurance	\$328.05
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14440 - PPD Workers Compensation	\$577.50
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14700 - Prepaid Expense	\$1,254.26
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<u>Current Asset Total</u>	\$18,236.51
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<i>Assets Total</i>	\$442,425.58
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Liabilities and Equity

Current Liability

22000 - Accounts Payable	\$2,421.56
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22100 - Prepaid Owner Assessments	\$13,260.98
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22400 - Accrued Expenses	\$4,485.00
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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	\$12,985.10
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<u>Current Liability Total</u>	\$91,142.26
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Reserves

31000 - Reserves - Roads	\$26,569.34
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31900 - Reserves - Clubhouse/Cabana	\$23,929.97
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32355 - Reserves - Pool Furniture	\$30,621.47
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33100 - Reserves - TH Roof	\$256,286.40
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33200 - Reserves - TH Paint	\$73,535.87
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33599 - Due from Operating to Reserve	(\$35,819.27)
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33600 - Reserves - Interest	\$2,963.14
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<u>Reserves Total</u>	\$378,086.92
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<u>Retained Earnings</u>	\$8,747.08
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<u>Net Income</u>	(\$35,550.68)
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Palm River Townhomes Homeowners Association, Inc.

Balance Sheet

10/31/2020

Liabilities & Equity Total

\$442,425.58

Palm River Townhomes Homeowners Association, Inc.
Income Statement
10/1/2020 - 10/31/2020

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
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	\$404,612.38	\$405,882.60	(\$1,270.22)	\$487,059.12
41100 - Late Fees Income	\$575.00	\$0.00	\$575.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00
41200 - Interest Earned	\$697.71	\$0.00	\$697.71	\$9,039.14	\$0.00	\$9,039.14	\$0.00
41500 - Access Control Device	\$0.00	\$0.00	\$0.00	\$70.00	\$0.00	\$70.00	\$0.00
41900 - Interest Income - Operating	\$1.44	\$0.00	\$1.44	\$22.85	\$0.00	\$22.85	\$0.00
42000 - Interest Income - Reserves	\$62.07	\$0.00	\$62.07	\$803.84	\$0.00	\$803.84	\$0.00
42100 - Allocated Interest on Reserves	(\$62.07)	\$0.00	(\$62.07)	(\$803.84)	\$0.00	(\$803.84)	\$0.00
Total Income	\$41,862.71	\$40,588.26	\$1,274.45	\$415,244.37	\$405,882.60	\$9,361.77	\$487,059.12
Total Income	\$41,862.71	\$40,588.26	\$1,274.45	\$415,244.37	\$405,882.60	\$9,361.77	\$487,059.12
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$1,800.00	\$1,800.00	\$0.00	\$18,000.00	\$18,000.00	\$0.00	\$21,600.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$83.33	\$83.33	\$0.00	\$833.30	\$833.30	\$1,000.00
60350 - Legal Fees	\$138.31	\$166.67	\$28.36	\$2,508.99	\$1,666.70	(\$842.29)	\$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	\$916.70	(\$145.36)	\$1,100.00
60600 - Postage	\$33.50	\$66.67	\$33.17	\$858.72	\$666.70	(\$192.02)	\$800.00
60700 - Insurance Liability/Property/Umb expires 10-20	\$1,267.59	\$887.50	(\$380.09)	\$11,511.91	\$8,875.00	(\$2,636.91)	\$10,650.00
60750 - Insurance - D&O	\$193.93	\$133.33	(\$60.60)	\$193.93	\$1,333.30	\$1,139.37	\$1,600.00
60800 - Insurance - Worker's Comp	\$52.50	\$0.00	(\$52.50)	\$52.50	\$0.00	(\$52.50)	\$0.00
60950 - Insurance - Fidelity Bond/Crime	\$29.82	\$54.17	\$24.35	\$29.82	\$541.70	\$511.88	\$650.00
61100 - Office Expense	\$48.34	\$83.33	\$34.99	\$2,363.73	\$833.30	(\$1,530.43)	\$1,000.00
61150 - Website/Caliber Portal Service	\$85.00	\$80.00	(\$5.00)	\$850.00	\$800.00	(\$50.00)	\$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	\$1,666.70	(\$8,184.85)	\$2,000.00
61500 - Storage Artemis	\$0.00	\$0.00	\$0.00	\$333.50	\$300.00	(\$33.50)	\$300.00
Total General & Administrative	\$3,648.99	\$3,613.34	(\$35.65)	\$46,877.96	\$36,495.40	(\$10,382.56)	\$43,722.00
<u>Grounds</u>							
62000 - Grounds Contract	\$3,500.00	\$3,587.95	\$87.95	\$35,615.65	\$35,879.50	\$263.85	\$43,055.40
62150 - Lake Maintenance	\$257.00	\$257.00	\$0.00	\$2,635.00	\$2,570.00	(\$65.00)	\$3,084.00
62350 - Landscape Improvements	\$0.00	\$100.00	\$100.00	\$0.00	\$1,000.00	\$1,000.00	\$1,200.00
62750 - Pest Control	\$900.00	\$0.00	(\$900.00)	\$5,485.00	\$0.00	(\$5,485.00)	\$0.00
62800 - Irrigation Repairs	\$0.00	\$250.00	\$250.00	\$2,966.50	\$2,500.00	(\$466.50)	\$3,000.00
63150 - Lift Station Maintenance	\$150.00	\$83.33	(\$66.67)	\$150.00	\$833.30	\$683.30	\$1,000.00
63350 - Entry Gate Monitoring	\$0.00	\$83.33	\$83.33	\$500.00	\$833.30	\$333.30	\$1,000.00
63400 - Entry Gate R&M	\$970.00	\$166.67	(\$803.33)	\$7,390.00	\$1,666.70	(\$5,723.30)	\$2,000.00
63800 - General R&M	(\$4,746.00)	\$666.67	\$5,412.67	\$4,342.98	\$6,666.70	\$2,323.72	\$8,000.00
Total Grounds	\$1,031.00	\$5,194.95	\$4,163.95	\$59,085.13	\$51,949.50	(\$7,135.63)	\$62,339.40
<u>Pool/Clubhouse</u>							
66000 - Pool Maintenance Contract	\$535.00	\$367.75	(\$167.25)	\$6,162.25	\$3,677.50	(\$2,484.75)	\$4,413.00
66050 - Contract - Janitorial	\$480.23	\$352.17	(\$128.06)	\$4,339.29	\$3,521.70	(\$817.59)	\$4,226.00
66200 - Contract - Fire Safety	\$5,081.91	\$747.00	(\$4,334.91)	\$30,771.88	\$7,470.00	(\$23,301.88)	\$8,964.00
66300 - Contract - Pest Control	\$85.00	\$42.50	(\$42.50)	\$3,125.00	\$425.00	(\$2,700.00)	\$510.00
66400 - Contract - Alarm/Access Control	\$0.00	\$138.33	\$138.33	\$0.00	\$1,383.30	\$1,383.30	\$1,660.00
66500 - Pool/Spa Repairs	\$0.00	\$72.50	\$72.50	\$246.08	\$725.00	\$478.92	\$870.00
66550 - Pool Deck R&M	\$0.00	\$250.00	\$250.00	\$0.00	\$2,500.00	\$2,500.00	\$3,000.00
66700 - Pool Misc R&M	\$325.35	\$83.33	(\$242.02)	\$5,124.36	\$833.30	(\$4,291.06)	\$1,000.00
66850 - Building R&M	(\$1,450.00)	\$9.17	\$1,459.17	\$3,907.54	\$91.70	(\$3,815.84)	\$110.00
66900 - Janitorial Supplies	\$0.00	\$70.83	\$70.83	\$130.19	\$708.30	\$578.11	\$850.00
66930 - Fire Sprinkler Repairs	\$0.00	\$208.33	\$208.33	\$0.00	\$2,083.30	\$2,083.30	\$2,500.00
66950 - Fire Safety R&M	\$0.00	\$2,397.89	\$2,397.89	\$33,739.26	\$23,978.90	(\$9,760.36)	\$28,774.72
Total Pool/Clubhouse	\$5,057.49	\$4,739.80	(\$317.69)	\$87,545.85	\$47,398.00	(\$40,147.85)	\$56,877.72
<u>Utilities</u>							
78150 - Electricity - General	\$2,403.88	\$1,800.00	(\$603.88)	\$20,694.66	\$18,000.00	(\$2,694.66)	\$21,600.00
78350 - Waste Disposal	\$0.00	\$20.83	\$20.83	\$0.00	\$208.30	\$208.30	\$250.00
78400 - Water & Sewer - Common Area	\$1,174.48	\$9,446.08	\$8,271.60	\$74,536.85	\$94,460.80	\$19,923.95	\$113,353.00
78500 - Cable/Internet	\$7,633.08	\$7,866.00	\$232.92	\$76,713.60	\$78,660.00	\$1,946.40	\$94,392.00

Palm River Townhomes Homeowners Association, Inc.
Income Statement
10/1/2020 - 10/31/2020

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
78550 - Telephone	\$1,450.97	\$820.00	(\$630.97)	\$14,770.10	\$8,200.00	(\$6,570.10)	\$9,840.00
Total Utilities	\$12,662.41	\$19,952.91	\$7,290.50	\$186,715.21	\$199,529.10	\$12,813.89	\$239,435.00
Total Expense	\$22,399.89	\$33,501.00	\$11,101.11	\$380,224.15	\$335,372.00	(\$44,852.15)	\$402,374.12
Operating Net Income	\$19,462.82	\$7,087.26	\$12,375.56	\$35,020.22	\$70,510.60	(\$35,490.38)	\$84,685.00
Reserve Expense							
Reserves							
80100 - Reserves - Roads	\$320.42	\$320.42	\$0.00	\$3,204.20	\$3,204.20	\$0.00	\$3,845.00
80550 - Reserves - Clubhouse/Cabana	\$599.50	\$599.50	\$0.00	\$5,995.00	\$5,995.00	\$0.00	\$7,194.00
80755 - Reserves - Pool Resurface/Furniture	\$118.17	\$118.17	\$0.00	\$1,181.70	\$1,181.70	\$0.00	\$1,418.00
81150 - Reserves - TH Roof	\$3,093.42	\$3,093.42	\$0.00	\$30,934.20	\$30,934.20	\$0.00	\$37,121.00
81200 - Reserves - TH Paint	\$2,925.58	\$2,925.58	\$0.00	\$29,255.80	\$29,255.80	\$0.00	\$35,107.00
Total Reserves	\$7,057.09	\$7,057.09	\$0.00	\$70,570.90	\$70,570.90	\$0.00	\$84,685.00
Total Reserve Expense	\$7,057.09	\$7,057.09	\$0.00	\$70,570.90	\$70,570.90	\$0.00	\$84,685.00
Reserve Net Income	(\$7,057.09)	(\$7,057.09)	\$0.00	(\$70,570.90)	(\$70,570.90)	\$0.00	(\$84,685.00)
Net Income	\$12,405.73	\$30.17	\$12,375.56	(\$35,550.68)	(\$60.30)	(\$35,490.38)	\$0.00