

Balance Sheet

Thursday, January 31, 2019

Summer Place Condominium

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

Community Bank - Sav. Res	\$5,613.94	
FCB Summer Place	\$61,626.82	
Summer Place PNC CD4/3/19	\$153,027.01	
Summer Place Sunrise	\$108,896.86	<i>Split Deposit</i>
SUMMER PLACE-Reserve	\$43,996.30	
Total Current Assets		\$373,160.93

TOTAL ASSETS

\$373,160.93

LIABILITIES

Current Liabilities

Open Credits

	\$101,047.11	
Total Current Liabilities		\$101,047.11

TOTAL LIABILITIES

\$101,047.11

EQUITY

Current Year Earnings

Aquatic Management	(\$102.00)
Bank Interest Earned	\$22.53
Brighthouse	(\$154.26)
Electric	(\$783.68)
Lawn Pest Control	(\$400.00)
Lawn Service	(\$1,870.00)
Legal Fee Income	\$226.49
Maintenance Man - Payroll	(\$2,038.80)
Management Fees	(\$2,812.00)
Monthly Dues	\$30,847.40
Mulch & Landscape Maint	(\$320.00)
Office/Postage/Telephone	(\$1,009.96)
Outside Security	(\$3,416.00)
Pest Control building	(\$414.00)
Pool Service & Repair	(\$650.00)
Property Insurance	(\$7,055.75)
Repairs & Maintenance	(\$1,634.28)
RSV:DEFERRED MAINTENANCE	\$4,778.26
RSV:DRAINAGE	\$16,770.84
RSV:ELECTRICAL	\$34,863.50
RSV:FIREPROOFING	\$29,815.39
RSV:PAINT	\$11,344.54
RSV:PAVEMENT	\$76,323.86
RSV:PLAYGROUND	\$10,143.18
RSV:PLUMBING	\$36,675.25
RSV:POOL RESURFACING	\$6,495.65
RSV:ROOF REPLACEMENT	\$35,859.71
Special Assessment	\$1,230.00
Transfer to Reserves	(\$4,951.26)
Trash Collection	(\$150.00)
Water	(\$96.88)
Retained Earnings	\$4,576.09

TOTAL EQUITY

\$272,113.82

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Balance Sheet

Thursday, January 31, 2019

Summer Place Condominium (Continued)

Cash Accounting Year Starts January 1, 2019

TOTAL LIABILITIES AND EQUITY	<u>\$373,160.93</u>
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Budget Variance

Thursday, January 31, 2019

2019 Approved Budget - 152 Units @ \$205.

Summer Place Condominium Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
INCOME						
Income						
Bank Interest Earned	22.53	0.00	22.53	22.53	0.00	22.53
Legal Fee Income	226.49	0.00	226.49	226.49	0.00	226.49
Monthly Dues	30,847.40	31,160.00	(312.60)	30,847.40	31,160.00	(312.60)
Special Assessment	1,230.00	0.00	1,230.00	1,230.00	0.00	1,230.00
Total Income	32,326.42	31,160.00	1,166.42	32,326.42	31,160.00	1,166.42
EXPENSES						
Lawn Maintenance						
Lawn Pest Control	400.00	133.33	266.67	400.00	133.33	266.67
Lawn Service	1,870.00	2,275.00	(405.00)	1,870.00	2,275.00	(405.00)
Total Lawn Maintenance	2,270.00	2,408.33	(138.33)	2,270.00	2,408.33	(138.33)
Security						
Camera Surveillance	0.00	154.17	(154.17)	0.00	154.17	(154.17)
Outside Security	3,416.00	3,220.00	196.00	3,416.00	3,220.00	196.00
Total Security	3,416.00	3,374.17	41.83	3,416.00	3,374.17	41.83
Expenses						
Fire Extinguisher	0.00	350.00	(350.00)	0.00	350.00	(350.00)
Pest Control Exterior Bld	414.00	316.67	97.33	414.00	316.67	97.33
Transfer to Reserves	4,951.26	4,951.26	0.00	4,951.26	4,951.26	0.00
Total Expenses	5,365.26	5,617.93	(252.67)	5,365.26	5,617.93	(252.67)
Administrative						
Accounting & Legal Fees	0.00	725.00	(725.00)	0.00	725.00	(725.00)
Corporate Annual Report	0.00	5.10	(5.10)	0.00	5.10	(5.10)
Division Fees	0.00	51.00	(51.00)	0.00	51.00	(51.00)
Fire Inspections	0.00	120.00	(120.00)	0.00	120.00	(120.00)
Licensing Fees	0.00	30.00	(30.00)	0.00	30.00	(30.00)
Management Fees	2,812.00	2,812.00	0.00	2,812.00	2,812.00	0.00
Office/Postage/Telephone	1,009.96	150.00	859.96	1,009.96	150.00	859.96
Property Insurance	7,055.75	7,416.67	(360.92)	7,055.75	7,416.67	(360.92)

Budget Variance

Thursday, January 31, 2019

2019 Approved Budget - 152 Units @ \$205. (Continued)

Summer Place Condominium Cash Accounting Year Starts January 1, 2019

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES (Continued)						
Utilities						
Brighthouse	154.26	162.50	(8.24)	154.26	162.50	(8.24)
Electric	783.68	700.00	83.68	783.68	700.00	83.68
Trash Collection	150.00	358.33	(208.33)	150.00	358.33	(208.33)
Water	96.88	400.00	(303.12)	96.88	400.00	(303.12)
Total Utilities	1,184.82	1,620.83	(436.01)	1,184.82	1,620.83	(436.01)
General Maintenance						
Aquatic Management	102.00	102.08	(0.08)	102.00	102.08	(0.08)
Maintenance Man - Payroll	2,038.80	2,000.00	38.80	2,038.80	2,000.00	38.80
Mulch & Landscape Maint	320.00	967.46	(647.46)	320.00	967.46	(647.46)
Pool Service & Repair	650.00	400.00	250.00	650.00	400.00	250.00
Repairs & Maintenance	1,634.28	3,359.43	(1,725.15)	1,634.28	3,359.43	(1,725.15)
Total General Maintenance	4,745.08	6,828.97	(2,083.89)	4,745.08	6,828.97	(2,083.89)
TOTAL EXPENSES	27,858.87	31,160.00	(3,301.13)	27,858.87	31,160.00	(3,301.13)
NET INCOME (LOSS)	4,467.55	0.00	4,467.55	4,467.55	0.00	4,467.55