

# Balance Sheet

Tuesday, April 30, 2019

## Summer Place Condominium

Cash Accounting Year Starts January 1, 2019

### ASSETS

#### Current Assets

Community Bank - Sav. Res	\$5,614.77	
FCB Summer Place Reserve	\$61,671.91	
Summer Place PNC CD4/3/19	\$157,852.08	
Summer Place Sunrise	\$278,114.83	
SUMMER PLACE-Reserve	\$51,457.26	
Total Current Assets		\$554,710.85

TOTAL ASSETS		<u>\$554,710.85</u>
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### LIABILITIES

#### Current Liabilities

Open Credits	\$29,057.19	
Total Current Liabilities		\$29,057.19

TOTAL LIABILITIES		<u>\$29,057.19</u>
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### EQUITY

#### Income

Special Assessment	\$201,529.60	
Total Income		\$201,529.60

#### Current Year Earnings

Accounting & Legal Fees	(\$447.00)
Aquatic Management	(\$408.00)
Bank Interest Earned	\$4,934.07
Brighthouse	(\$462.78)
Camera Surveillance	(\$457.14)
Corporate Annual Report	(\$61.25)
Electric	(\$2,906.38)
Late Fee Income	\$558.97
Lawn Pest Control	(\$800.00)
Lawn Service	(\$6,070.00)
Legal Fee Income	\$1,050.00
Licensing Fees	(\$350.00)
Maintenance Man - Payroll	(\$7,043.30)
Management Fees	(\$11,248.00)
Miscellaneous Income	\$100.00
Monthly Dues	\$123,749.78
Mulch & Landscape Maint	(\$885.00)
Office/Postage/Telephone	(\$1,461.20)
Outside Security	(\$11,116.00)
Pest Control building	(\$1,173.00)
Pool Service & Repair	(\$2,819.11)
Property Insurance	(\$28,223.00)
Repairs & Maintenance	\$16,387.15
RSV:DEFERRED MAINTENANCE	\$5,176.70
RSV:DRAINAGE	\$16,961.22
RSV:ELECTRICAL	\$35,237.30
RSV:FIREPROOFING	\$30,358.89
RSV:PAINT	\$15,180.16
RSV:PAVEMENT	\$77,390.34
RSV:PLAYGROUND	\$10,317.44
RSV:PLUMBING	\$35,822.80
RSV:POOL RESURFACING	\$6,645.37
RSV:ROOF REPLACEMENT	\$37,400.37

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# Balance Sheet

Tuesday, April 30, 2019

## Summer Place Condominium (Continued)

Cash Accounting Year Starts January 1, 2019

### EQUITY (Continued)

#### Current Year Earnings (Continued)

Transfer to Reserves	(\$19,805.04)
Trash Collection	(\$1,691.79)
Water	(\$509.60)
Retained Earnings	\$4,791.09

TOTAL EQUITY	<u>\$525,653.66</u>
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TOTAL LIABILITIES AND EQUITY	<u><u>\$554,710.85</u></u>
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# Budget Variance

Tuesday, April 30, 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
<b>INCOME</b>						
Income						
Bank Interest Earned	4,862.95	0.00	4,862.95	4,934.07	0.00	4,934.07
Late Fee Income	100.65	0.00	100.65	558.97	0.00	558.97
Legal Fee Income	405.00	0.00	405.00	1,050.00	0.00	1,050.00
Miscellaneous Income	100.00	0.00	100.00	100.00	0.00	100.00
Monthly Dues	30,146.42	31,160.00	(1,013.58)	123,749.78	124,640.00	(890.22)
Special Assessment	38,285.00	0.00	38,285.00	201,529.60	0.00	201,529.60
Total Income	73,900.02	31,160.00	42,740.02	331,922.42	124,640.00	207,282.42
<b>EXPENSES</b>						
Lawn Maintenance						
Lawn Pest Control	400.00	133.33	266.67	800.00	533.32	266.68
Lawn Service	4,200.00	2,275.00	1,925.00	6,070.00	9,100.00	(3,030.00)
Total Lawn Maintenance	4,600.00	2,408.33	2,191.67	6,870.00	9,633.32	(2,763.32)
Security						
Camera Surveillance	0.00	154.17	(154.17)	457.14	616.68	(159.54)
Outside Security	1,876.00	3,220.00	(1,344.00)	11,116.00	12,880.00	(1,764.00)
Total Security	1,876.00	3,374.17	(1,498.17)	11,573.14	13,496.68	(1,923.54)
Expenses						
Fire Extinguisher	0.00	350.00	(350.00)	0.00	1,400.00	(1,400.00)
Transfer to Reserves	4,951.26	4,951.26	0.00	19,805.04	19,805.04	0.00
Total Expenses	4,951.26	5,301.26	(350.00)	19,805.04	21,205.04	(1,400.00)
Administrative						
Accounting & Legal Fees	400.00	725.00	(325.00)	447.00	2,900.00	(2,453.00)
Corporate Annual Report	61.25	5.11	56.14	61.25	20.41	40.84
Division Fees	0.00	51.00	(51.00)	0.00	204.00	(204.00)
Fire Inspections	0.00	120.00	(120.00)	0.00	480.00	(480.00)
Licensing Fees	350.00	30.00	320.00	350.00	120.00	230.00
Management Fees	2,812.00	2,812.00	0.00	11,248.00	11,248.00	0.00
Office/Postage/Telephone	55.05	150.00	(94.95)	1,461.20	600.00	861.20

# Budget Variance

Tuesday, April 30, 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)						
Administrative (Continued)						
Property Insurance	7,055.75	7,416.67	(360.92)	28,223.00	29,666.68	(1,443.68)
Total Administrative	10,734.05	11,309.78	(575.73)	41,790.45	45,239.09	(3,448.64)
Utilities						
Brighthouse	0.00	162.50	(162.50)	462.78	650.00	(187.22)
Electric	683.24	700.00	(16.76)	2,906.38	2,800.00	106.38
Trash Collection	513.93	358.33	155.60	1,691.79	1,433.32	258.47
Water	113.69	400.00	(286.31)	509.60	1,600.00	(1,090.40)
Total Utilities	1,310.86	1,620.83	(309.97)	5,570.55	6,483.32	(912.77)
General Maintenance						
Aquatic Management	102.00	102.08	(0.08)	408.00	408.32	(0.32)
Maintenance Man - Payroll	1,742.42	2,000.00	(257.58)	7,043.30	8,000.00	(956.70)
Mulch & Landscape Maint	0.00	967.45	(967.45)	885.00	3,869.82	(2,984.82)
Pest Control building	207.00	316.67	(109.67)	1,173.00	1,266.68	(93.68)
Pool Service & Repair	315.00	400.00	(85.00)	2,819.11	1,600.00	1,219.11
Repairs & Maintenance	(18,621.00)	3,359.43	(21,980.43)	(16,387.15)	13,437.73	(29,824.88)
Total General Maintenance	(16,254.58)	7,145.63	(23,400.21)	(4,058.74)	28,582.55	(32,641.29)
TOTAL EXPENSES	7,217.59	31,160.00	(23,942.41)	81,550.44	124,640.00	(43,089.56)
NET INCOME (LOSS)	66,682.43	0.00	66,682.43	250,371.98	0.00	250,371.98