

Balance Sheet

Sunday, June 30, 2019

Summer Place Condominium

Cash Accounting Year Starts January 1, 2019

ASSETS

Current Assets

Community Bank - Sav. Res	\$5,615.61 ✓	
FCB Summer Place Reserve	\$61,680.12 ✓	
Summer Place PNC MM	\$158,358.21 ✓	
Summer Place Sunrise	\$82,656.89 ✓	
SUMMER PLACE-Reserve	\$66,346.28 ✓	
Sunrise MMKT #3152	\$236,280.15 ✓	
Total Current Assets		\$610,937.26

TOTAL ASSETS

\$610,937.26

LIABILITIES

Current Liabilities

Banking Error	(\$400.00)	
Open Credits	\$27,955.34	
Total Current Liabilities		\$27,555.34

TOTAL LIABILITIES

\$27,555.34

EQUITY

Income

Special Assessment	\$257,276.66	
Total Income		\$257,276.66

Other Expense

Concrete Restoration	(\$9,209.48)	
Total Other Expenses		(\$9,209.48)

Current Year Earnings

Insurance Claim Income	\$18,846.00
Accounting & Legal Fees	(\$3,647.00)
Aquatic Management	(\$612.00)
Bank Interest Earned	\$5,540.04
Brighthouse	(\$617.04)
Camera Surveillance	(\$1,068.54)
Corporate Annual Report	(\$61.25)
Electric	(\$4,316.23)
Fire Inspections	(\$1,430.00)
Insurance Claim Expense	(\$18,846.00)
Late Fee Income	\$601.07
Lawn Pest Control	(\$800.00)
Lawn Service	(\$10,370.00)
Legal Fee Income	\$2,110.00
Licensing Fees	(\$350.00)
Maintenance Man - Payroll	(\$10,906.83)
Management Fees	(\$16,872.00)
Miscellaneous Expenses	(\$150.00)
Miscellaneous Income	\$200.00
Monthly Dues	\$186,132.91
Mulch & Landscape Maint	(\$1,131.00)
Office/Postage/Telephone	(\$1,664.46)
Outside Security	(\$10,542.26)
Pest Control building	(\$1,725.00)
Pool Service & Repair	(\$3,759.97)
Property Insurance	(\$42,327.39)
Repairs & Maintenance	(\$4,669.32)
RSV.DEFERRED MAINTENANCE	\$5,774.33

AD

[Handwritten signature]

Sunday, June 30, 2019

Cash Accounting Year Starts January 1, 2019

RSV:DRAINAGE	\$17,246.79
RSV:ELECTRICAL	\$35,798.00
RSV:FIREPROOFING	\$31,174.17
RSV:PAINT	\$20,933.59
RSV:PAVEMENT	\$78,990.06
RSV:PLAYGROUND	\$10,578.83
RSV:PLUMBING	\$38,267.29
RSV:POOL RESURFACING	\$6,869.95
RSV:ROOF REPLACEMENT	\$39,711.36
Transfer to Reserves	(\$29,707.56)
Trash Collection	(\$2,419.65)
Water	(\$761.49)
Retained Earnings	\$5,295.34

TOTAL LIABILITIES AND EQUITY	\$610,937.26
------------------------------	--------------

Budget Variance

Sunday, June 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
INCOME						
Income						
Insurance Claim Income	0.00	0.00	0.00	18,846.00	0.00	18,846.00
Bank Interest Earned	317.28	0.00	317.28	5,540.04	0.00	5,540.04
Late Fee Income	0.00	0.00	0.00	601.07	0.00	601.07
Legal Fee Income	655.00	0.00	655.00	2,110.00	0.00	2,110.00
Miscellaneous Income	50.00	0.00	50.00	200.00	0.00	200.00
Monthly Dues	29,898.06	31,160.00	(1,261.94)	185,722.91	186,960.00	(1,237.09)
Special Assessment	21,258.00	0.00	21,258.00	257,686.66	0.00	257,686.66
Total Income	52,178.34	31,160.00	21,018.34	470,706.68	186,960.00	283,746.68
EXPENSES						
Lawn Maintenance						
Lawn Pest Control	0.00	133.33	(133.33)	800.00	799.99	0.01
Lawn Service	2,100.00	2,275.00	(175.00)	10,370.00	13,650.00	(3,280.00)
Total Lawn Maintenance	2,100.00	2,408.33	(308.33)	11,170.00	14,449.99	(3,279.99)
Security						
Camera Surveillance	0.00	154.16	(154.16)	1,068.54	925.01	143.53
Outside Security	(573.74)	3,220.00	(3,793.74)	10,542.26	19,320.00	(8,777.74)
Total Security	(573.74)	3,374.16	(3,947.90)	11,610.80	20,245.01	(8,634.21)
Expenses						
Fire Extinguisher	0.00	350.00	(350.00)	0.00	2,100.00	(2,100.00)
Transfer to Reserves	4,951.26	4,951.26	0.00	29,707.56	29,707.56	0.00
Total Expenses	4,951.26	5,301.26	(350.00)	29,707.56	31,807.56	(2,100.00)
Administrative						
Accounting & Legal Fees	0.00	725.00	(725.00)	3,647.00	4,350.00	(703.00)
Corporate Annual Report	0.00	5.10	(5.10)	61.25	30.62	30.63
Division Fees	0.00	51.00	(51.00)	0.00	306.00	(306.00)
Fire Inspections	270.00	120.00	150.00	1,430.00	720.00	710.00
Licensing Fees	0.00	30.00	(30.00)	350.00	180.00	170.00
Management Fees	2,812.00	2,812.00	0.00	16,872.00	16,872.00	0.00

Budget Variance

Sunday, June 30, 2019

2019 Approved Budget - 152 Units @ S205. (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)						
Miscellaneous Expenses	0.00	0.00	0.00	150.00	0.00	150.00
Office/Postage/Telephone	43.95	150.00	(106.05)	1,664.46	900.00	764.46
Property Insurance	7,048.64	7,416.66	(368.02)	42,327.39	44,500.01	(2,172.62)
Total Administrative	10,174.59	11,309.76	(1,135.17)	66,502.10	67,858.63	(1,356.53)
Other Expense						
Concrete Restoration	0.00	0.00	0.00	9,209.48	0.00	9,209.48
Total Other Expenses	0.00	0.00	0.00	9,209.48	0.00	9,209.48
Utilities						
Brighthouse	0.00	162.50	(162.50)	617.04	975.00	(357.96)
Electric	748.15	700.00	48.15	4,316.23	4,200.00	116.23
Trash Collection	363.93	358.33	5.60	2,419.65	2,149.99	269.66
Water	138.20	400.00	(261.80)	761.49	2,400.00	(1,638.51)
Total Utilities	1,250.28	1,620.83	(370.55)	8,114.41	9,724.99	(1,610.58)
General Maintenance						
Aquatic Management	102.00	102.08	(0.08)	612.00	612.49	(0.49)
Insurance Claim Expense	0.00	0.00	0.00	18,846.00	0.00	18,846.00
Maintenance Man - Payroll	1,609.90	2,000.00	(390.10)	10,906.83	12,000.00	(1,093.17)
Mulch & Landscape Maint	246.00	967.44	(721.44)	1,131.00	5,804.72	(4,673.72)
Pest Control building	69.00	316.66	(247.66)	1,725.00	1,900.01	(175.01)
Pool Service & Repair	315.00	400.00	(85.00)	3,759.97	2,400.00	1,359.97
Repairs & Maintenance	488.50	3,359.48	(2,870.98)	4,669.32	20,156.60	(15,487.28)
Total General Maintenance	2,830.40	7,145.66	(4,315.26)	41,650.12	42,873.82	(1,223.70)
TOTAL EXPENSES	20,732.79	31,160.00	(10,427.21)	177,964.47	186,960.00	(8,995.53)
NET INCOME (LOSS)	31,445.55	0.00	31,445.55	292,742.21	0.00	292,742.21