

# Balance Sheet

Saturday, November 30, 2019

## Summer Place Condominium

Cash Accounting Year Starts January 1, 2019

### ASSETS

#### Current Assets

Community Bank - Sav. Res	\$5,616.46	
FCB Summer Place Reserve	\$61,695.64	
Summer Place PNC MM	\$159,686.90	
Summer Place Sunrise	\$137,405.63	
SUMMER PLACE-Reserve	\$90,221.22	
Sunrise MMKT #3152	\$200,218.94	
Total Current Assets		\$654,844.79

TOTAL ASSETS \$654,844.79

### LIABILITIES

#### Current Liabilities

Banking Error	\$40.00	
Open Credits	\$34,994.56	
Total Current Liabilities		\$35,034.56

TOTAL LIABILITIES \$35,034.56

### EQUITY

Income		
Special Assessment	\$349,445.13	
Total Income		\$349,445.13

#### Other Expense

Concrete Restoration	(\$119,578.07)	
Total Other Expenses		(\$119,578.07)

#### Current Year Earnings

Accounting & Legal Fees	(\$3,647.00)
Aquatic Management	(\$1,122.00)
Bank Interest Earned	\$7,319.85
Brighthouse	(\$1,388.40)
Camera Surveillance	(\$1,982.82)
Corporate Annual Report	(\$61.25)
Electric	(\$7,495.90)
Fire Extinguisher	(\$4,939.61)
Fire Inspections	(\$1,990.00)
Insurance Claim Expense	(\$41,198.36)
Insurance Claim Income	\$48,537.06
Late Fee Income	\$657.23
Lawn Pest Control	(\$1,200.00)
Lawn Service	(\$21,070.00)
Legal Fee Income	\$2,802.24
Licensing Fees	(\$350.00)
Maintenance Man - Payroll	(\$19,594.02)
Management Fees	(\$30,932.00)
Miscellaneous Expenses	(\$150.00)
Miscellaneous Income	\$500.00
Monthly Dues	\$340,207.64
Mulch & Landscape Maint	(\$2,536.00)
Office/Postage/Telephone	(\$9,344.91)
Outside Security	(\$10,542.26)
Pest Control building	(\$6,186.00)
Pool Service & Repair	(\$5,656.45)
Property Insurance	(\$81,871.30)
Repairs & Maintenance	(\$10,867.62)

# Balance Sheet

Saturday, November 30, 2019

## Summer Place Condominium (Continued)

Cash Accounting Year Starts January 1, 2019

### EQUITY (Continued)

#### Current Year Earnings (Continued)

RSV:DEFERRED MAINTENANCE	\$6,770.38	
RSV:DRAINAGE	\$17,722.74	
RSV:ELECTRICAL	\$36,732.50	
RSV:FIREPROOFING	\$32,532.97	
RSV:PAINT	\$30,522.64	
RSV:PAVEMENT	\$81,656.26	
RSV:PLAYGROUND	\$11,014.48	
RSV:PLUMBING	\$42,341.44	
RSV:POOL RESURFACING	\$7,244.25	
RSV:ROOF REPLACEMENT	\$43,563.01	
Transfer to Reserves	(\$54,463.86)	
Trash Collection	(\$3,921.34)	
Water	(\$2,565.76)	
Retained Earnings	\$4,895.34	
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TOTAL EQUITY		\$619,810.23
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TOTAL LIABILITIES AND EQUITY		\$654,844.79

# Budget Variance

Saturday, November 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	336.51	0.00	336.51	7,319.85	0.00	7,319.85
Insurance Claim Income	14,677.40	0.00	14,677.40	48,537.06	0.00	48,537.06
Late Fee Income	0.00	0.00	0.00	657.23	0.00	657.23
Legal Fee Income	0.00	0.00	0.00	2,802.24	0.00	2,802.24
Miscellaneous Income	100.00	0.00	100.00	500.00	0.00	500.00
Monthly Dues	22,759.66	31,160.00	(8,400.34)	340,207.64	342,760.00	(2,552.36)
Special Assessment	14,744.16	0.00	14,744.16	349,445.13	0.00	349,445.13
<b>Total Income</b>	<b>52,617.73</b>	<b>31,160.00</b>	<b>21,457.73</b>	<b>749,469.15</b>	<b>342,760.00</b>	<b>406,709.15</b>

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>EXPENSES</b>						
Administrative						
Accounting & Legal Fees	0.00	725.00	(725.00)	3,647.00	7,975.00	(4,328.00)
Camera Surveillance	457.14	154.17	302.97	1,982.82	1,695.84	286.98
Corporate Annual Report	0.00	5.11	(5.11)	61.25	56.15	5.10
Division Fees	0.00	51.00	(51.00)	0.00	561.00	(561.00)
Fire Inspections	0.00	120.00	(120.00)	1,990.00	1,320.00	670.00
Licensing Fees	0.00	30.00	(30.00)	350.00	330.00	20.00
Management Fees	2,812.00	2,812.00	0.00	30,932.00	30,932.00	0.00
Miscellaneous Expenses	0.00	0.00	0.00	150.00	0.00	150.00
Office/Postage/Telephone	3,823.60	150.00	3,673.60	9,344.91	1,650.00	7,694.91
Outside Security	0.00	3,220.00	(3,220.00)	10,542.26	35,420.00	(24,877.74)
Property Insurance	7,940.71	7,416.67	524.04	81,871.30	81,583.34	287.96
Transfer to Reserves	4,951.26	4,951.26	0.00	54,463.86	54,463.86	0.00
<b>Total Administrative</b>	<b>19,984.71</b>	<b>19,635.21</b>	<b>349.50</b>	<b>195,335.40</b>	<b>215,987.19</b>	<b>(20,651.79)</b>

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Utilities</b>						
Briighthouse	154.28	162.50	(8.22)	1,388.40	1,787.50	(399.10)
Electric	654.20	700.00	(45.80)	7,495.90	7,700.00	(204.10)
Trash Collection	275.00	358.34	(83.34)	3,921.34	3,941.67	(20.33)
Water	0.00	400.00	(400.00)	2,565.76	4,400.00	(1,834.24)
<b>Total Utilities</b>	<b>1,083.48</b>	<b>1,620.84</b>	<b>(537.36)</b>	<b>15,371.40</b>	<b>17,829.17</b>	<b>(2,457.77)</b>

# Budget Variance

Saturday, November 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
<b>EXPENSES (Continued)</b>						
<b>Maintenance</b>						
Aquatic Management	102.00	102.09	(0.09)	1,122.00	1,122.92	(0.92)
Concrete Restoration	41,764.59	0.00	41,764.59	119,578.07	0.00	119,578.07
Fire Extinguisher	4,939.61	350.00	4,589.61	4,939.61	3,850.00	1,089.61
Insurance Claim Expense	7,338.70	0.00	7,338.70	41,198.36	0.00	41,198.36
Lawn Pest Control	0.00	133.34	(133.34)	1,200.00	1,466.67	(266.67)
Lawn Service	2,100.00	2,275.00	(175.00)	21,070.00	25,025.00	(3,955.00)
Maintenance Man - Payroll	1,250.14	2,000.00	(749.86)	19,594.02	22,000.00	(2,405.98)
Mulch & Landscape Maint	660.00	967.46	(307.46)	2,536.00	10,641.98	(8,105.98)
Pest Control building	138.00	316.67	(178.67)	6,186.00	3,483.34	2,702.66
Pool Service & Repair	315.00	400.00	(85.00)	5,656.45	4,400.00	1,256.45
Repairs & Maintenance	353.87	3,359.39	(3,005.52)	10,867.62	36,953.73	(26,086.11)
Total Maintenance	58,961.91	9,903.95	49,057.96	233,948.13	108,943.64	125,004.49
<b>TOTAL EXPENSES</b>	<b>80,030.10</b>	<b>31,160.00</b>	<b>48,870.10</b>	<b>444,654.93</b>	<b>342,760.00</b>	<b>101,894.93</b>
<b>NET INCOME (LOSS)</b>	<b>(27,412.37)</b>	<b>0.00</b>	<b>(27,412.37)</b>	<b>304,814.22</b>	<b>0.00</b>	<b>304,814.22</b>