

Balance Sheet

Wednesday, June 30, 2021

Summer Place Condominium

Cash Accounting Year Starts January 1, 2021

ASSETS

Current Assets

Comm Bank - Reserve #7277

PNC MMKT #2688

Summer Place Oper #1464

\$50,600.67

\$160,959.38

\$8,633.49

Total Current Assets

\$220,193.54

TOTAL ASSETS

\$220,193.54

LIABILITIES

Current Liabilities

DUE FROM RESERVE

Open Credits

\$9,000.00

\$23,744.07

Total Current Liabilities

\$32,744.07

TOTAL LIABILITIES

\$32,744.07

EQUITY

Income

Special Assessment

\$2,500.00

Total Income

\$2,500.00

Current Year Earnings

Accounting & Legal Fees

Aquatic Management

Bank Service Charge

Brighthouse

Corporate Annual Report

Electric

Fence Repairs

Fire Inspections

Irrigation System Maint.

Late Fee Income

Lawn Pest Control

Lawn Service

Legal Fee Income

Licensing Fees

Maintenance Man - Payroll

Management Fees

Miscellaneous Income

Monthly Dues

Mulch & Landscape Maint

Office/Postage/Website

Outside Security

Pest Control building

Pool Contract

Pool FOB

Property Insurance

Repairs & Maintenance

Transfer to Reserves

Trash Collection

Tree Trimming

Water

Website

Capital

Reserve Bank Fee

RSV.DEFERRED MAINTENANCE

(\$7,568.65)

(\$612.00)

(\$43.71)

(\$1,082.27)

(\$61.25)

(\$3,467.49)

(\$450.00)

(\$852.99)

(\$5,880.00)

\$798.24

(\$840.00)

(\$14,700.00)

\$5,403.50

(\$350.00)

(\$12,053.07)

(\$17,328.00)

\$50.00

\$195,929.85

(\$4,656.00)

(\$1,348.48)

(\$982.86)

(\$5,264.40)

(\$3,665.00)

(\$458.73)

(\$50,496.30)

(\$36,854.46)

(\$56,413.50)

(\$1,999.37)

(\$1,640.00)

(\$2,370.92)

(\$1,300.00)

(\$55.25)

\$21,500.78

Balance Sheet

Wednesday, June 30, 2021

Summer Place Condominium (Continued)

Cash Accounting Year Starts January 1, 2021

EQUITY (Continued)

Capital (Continued)

RSV:Due to Operating	(\$9,000.00)	
RSV:INTEREST	\$1,222.82	
RSV:DRAINAGE	\$12,239.58	
RSV:ELECTRICAL	\$22,934.48	
RSV:FIREPROOFING	\$24,480.95	
RSV:PAINT	(\$28,839.56)	
RSV:PAVEMENT	\$55,442.06	
RSV:PLAYGROUND	\$10,833.31	
RSV:PLUMBING	\$38,322.04	
RSV:POOL RESURFACING	\$8,638.92	
RSV:ROOF REPLACEMENT	\$54,442.37	
	Total Capital	\$212,162.50
Retained Earnings	\$3,344.83	

TOTAL EQUITY \$187,449.47

TOTAL LIABILITIES AND EQUITY \$220,193.54

Budget Variance

Wednesday, June 30, 2021

2021 Approved Budget @ \$210.00 per Unit

Summer Place Condominium Cash Accounting Year Starts January 1, 2021

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
INCOME						
Income						
Late Fee Income	0.00	0.00	0.00	798.24	0.00	798.24
Legal Fee Income	0.00	0.00	0.00	5,403.50	0.00	5,403.50
Miscellaneous Income	0.00	0.00	0.00	50.00	0.00	50.00
Monthly Dues	30,790.00	31,921.00	(1,131.00)	195,929.85	191,526.00	4,403.85
Pool FOB	0.00	0.00	0.00	(458.73)	0.00	(458.73)
Special Assessment	0.00	0.00	0.00	2,500.00	0.00	2,500.00
Total Income	30,790.00	31,921.00	(1,131.00)	204,222.86	191,526.00	12,696.86
EXPENSES						
Administrative						
Accounting & Legal Fees	0.00	800.00	(800.00)	7,568.65	4,800.00	2,768.65
Bank Service Charge	0.00	4.00	(4.00)	43.71	24.00	19.71
Camera Surveillance	0.00	150.00	(150.00)	0.00	900.00	(900.00)
Corporate Annual Report	0.00	56.00	(56.00)	61.25	336.00	(274.75)
Fire Inspections	0.00	68.00	(68.00)	852.99	408.00	444.99
Licensing Fees	0.00	30.00	(30.00)	350.00	180.00	170.00
Management Fees	2,888.00	2,888.00	0.00	17,328.00	17,328.00	0.00
Office/Postage/Website	36.50	208.00	(171.50)	1,348.48	1,248.00	100.48
Outside Security	0.00	266.00	(266.00)	982.86	1,596.00	(613.14)
Property Insurance	8,416.05	8,584.00	(167.95)	50,496.30	51,504.00	(1,007.70)
Transfer to Reserves	9,402.25	9,404.00	(1.75)	56,413.50	56,424.00	(10.50)
Website	220.00	217.00	3.00	1,300.00	1,302.00	(2.00)
Total Administrative	20,962.80	22,675.00	(1,712.20)	136,745.74	136,050.00	695.74
Utilities						
Brighthouse	308.56	166.00	142.56	1,082.27	996.00	86.27
Electric	544.28	700.00	(155.72)	3,467.49	4,200.00	(732.51)
Trash Collection	310.63	252.00	58.63	1,999.37	1,512.00	487.37
Water	1,528.30	155.00	1,373.30	2,370.92	930.00	1,440.92
Total Utilities	2,691.77	1,273.00	1,418.77	8,920.05	7,638.00	1,282.05
Maintenance						

Budget Variance

Wednesday, June 30, 2021

2021 Approved Budget @ \$210.00 per Unit (Continued)

Summer Place Condominium Cash Accounting Year Starts January 1, 2021

	Month To Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
EXPENSES (Continued)						
Maintenance (Continued)						
Aquatic Management	102.00	102.00	0.00	612.00	612.00	0.00
Fence Repairs	0.00	0.00	0.00	450.00	0.00	450.00
Fire Extinguisher	0.00	167.00	(167.00)	0.00	1,002.00	(1,002.00)
Irrigation System Maint.	2,035.00	575.00	1,460.00	5,880.00	3,450.00	2,430.00
Lawn Pest Control	0.00	140.00	(140.00)	840.00	840.00	0.00
Lawn Service	6,300.00	2,200.00	4,100.00	14,700.00	13,200.00	1,500.00
Maintenance Man - Payroll	1,948.61	1,850.00	98.61	12,053.07	11,100.00	953.07
Mtce Tools/Golf Cart Mtce	0.00	167.00	(167.00)	0.00	1,002.00	(1,002.00)
Mulch & Landscape Maint	0.00	500.00	(500.00)	4,656.00	3,000.00	1,656.00
Pest Control building	3,215.40	292.00	2,923.40	5,264.40	1,752.00	3,512.40
Pool Repairs	0.00	125.00	(125.00)	0.00	750.00	(750.00)
Pool Contract	497.00	400.00	97.00	3,665.00	2,400.00	1,265.00
Repairs & Maintenance	2,974.30	625.00	2,349.30	36,854.46	3,750.00	33,104.46
Tree Trimming	1,156.00	830.00	326.00	1,640.00	4,980.00	(3,340.00)
Total Maintenance	18,228.31	7,973.00	10,255.31	86,614.93	47,838.00	38,776.93
TOTAL EXPENSES	41,882.88	31,921.00	9,961.88	232,280.72	191,526.00	40,754.72
NET INCOME (LOSS)	(11,092.88)	0.00	(11,092.88)	(28,057.86)	0.00	(28,057.86)