

# CAPE HAZE RESORT B 3/5 CONDOMINIUM ASSOCIATION

## 2015 Year End Financial Statement

	<u>APPROVED BUDGET</u>	<u>ACTUAL</u>
<b><u>REVENUE</u></b>		
Assessments	\$287,424	\$287,424
Interest	0	83
Fees	0	1,995
<b>TOTAL REVENUE</b>	<b><u>\$287,424</u></b>	<b><u>\$289,501</u></b>
Less: Contribution to Reserves	-40,166	-48,166
Less: Community Association Assessment	-97,920	-97,920
<b>OPERATING REVENUE</b>	<b><u>\$149,338</u></b>	<b><u>\$143,415</u></b>
<b><u>UTILITIES</u></b>		
Cable Television	\$24,502	\$24,212
Electricity	3,893	3,622
Telephone Lines	2,292	2,227
Water and Sewer	33,305	30,582
	<u>\$63,992</u>	<u>\$60,643</u>
<b><u>INSURANCE</u></b>		
Insurance	\$46,407	\$41,524
<b><u>BUILDING MAINTENANCE</u></b>		
Elevator Contract	\$3,305	\$3,749
Fire Protection	2,166	1,949
Housekeeping	11,742	9,668
Maintenance & Repair	9,633	11,581
	<u>\$26,846</u>	<u>\$26,947</u>
<b><u>ADMINISTRATION</u></b>		
Administrative Expenses	\$1,892	\$1,576
Fees, Taxes, Permits, Legal, Accounting	4,704	2,736
Management Fee	5,220	5,220
	<u>\$11,816</u>	<u>\$9,532</u>
<b>OPERATING EXPENSES</b>	<b><u>\$149,061</u></b>	<b><u>\$138,646</u></b>
<b>OPERATING PROFIT</b>	<b><u>\$277</u></b>	<b><u>\$4,770</u></b>
Less: Bad Debt Expense	<u>0</u>	<u>0</u>
<b>NET PROFIT (LOSS)</b>	<b><u>\$277</u></b>	<b><u>\$4,770</u></b>

## CAPE HAZE RESORT B 3/5 CONDOMINIUM ASSOCIATION

### 2015 Year End Balance Sheet DRAFT

#### ASSETS

Bank Account - Operating	\$75,392
Pre-paid Assessments	-42,067
Bank Account - Reserves	131,440
Accounts Receivable	445
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	<b>\$165,210</b>

#### LIABILITIES & EQUITY

Reserves	\$131,440
Working Capital	24,000
Retained Earnings	5,000
Net Operating Surplus 2015	4,770
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	<b>\$165,210</b>

### 2015 Statement of Cash Flow - Operating DRAFT

<b>Beginning Balance</b>	<b>\$67,598</b>
<u>Sources of Cash:</u>	
Decrease in Utility Deposits	262
Decrease in Accounts Receivable	5,425
Net Operating Surplus 2015	4,770
<u>Use of Cash:</u>	
Decrease in Pre-paid Assessments	-2,663
<b>Ending Balance</b>	<b>\$75,392</b>

### 2015 Statement of Cash Flow - Reserves DRAFT

<b>Beginning Balance</b>	<b>\$144,856</b>
Add: Quarterly Contributions	40,166
Add: Interest	485
Less: Use of Reserves (painting)	-62,067
Add: 2015 Operating Surplus Contributed to Reserves	8,000
<b>Ending Balance</b>	<b>\$131,440</b>