

Seawinds Boatowners

BALANCE SHEET

As of: 12/31/2021

Assets

Account #	Account Name	Total
Cash		
01001	CIT Bank - Operating #4288	\$19,853.75
01018	CIT Bank - Special Assessment #4248	\$169,020.62
01047	CIT Bank - Reserves #5321	\$19,483.01
	CASH TOTAL:	\$208,357.38
Accounts Receivables		
01210	AR - Maintenance Fees	\$6,338.14
01220	AR - Late Fees	\$2,550.00
01225	AR - Special Assessment	\$4,500.00
01240	AR - Collections	\$5,348.67
	ACCOUNTS RECEIVABLES TOTAL:	\$18,736.81
Other Assets		
01260	Allowance For Doubtful	\$534.71
01360	Prepaid Insurance	\$8,697.75
01363	Due from Operating to Rsv	\$5,681.93
01370	Prepaid Management	\$3,000.00
	OTHER ASSETS TOTAL:	\$17,914.39
	TOTAL ASSETS:	\$245,008.58

Liabilities

Account #	Account Name	Total
Current Liabilities		
02100	Accounts Payable	\$2,708.70
02105	Accounts Payable - Prior Mgt	\$1,070.00
02120	Accured Expenses	\$6,065.15
02170	Prepaid Assessments	\$9,061.64
02210	Ins. Claim M0779 DOL 10/29/12	\$46,895.93
	CURRENT LIABILITIES TOTAL:	\$65,801.42
	TOTAL LIABILITIES:	\$65,801.42

Equity

Account #	Account Name	Total
Reserves		
03000	Capital Reserve Fund	\$23,875.36
03020	Current Year Reserve Expense	(\$21,650.00)
03040	Reserve Contributions	\$20,100.08
03060	Reserve Interest	\$11.04
03100	Prior Year Adjustments	(\$7,052.10)

Account #	Account Name	Total
	RESERVES TOTAL:	\$15,284.38
Members		
Equity		
03999	Retained Earnings	(\$18,906.23)
	MEMBERS EQUITY TOTAL:	(\$18,906.23)
	Current Year Net Income/(Loss)	\$182,829.01
	TOTAL EQUITY:	\$179,207.16
	TOTAL LIABILITIES AND EQUITY:	\$245,008.58

Seawinds Boatowners

INCOME STATEMENT

Start: 12/01/2021 | End: 12/31/2021

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
04010 Late Fee	100.00	0.00	100.00	1,600.00	0.00	1,600.00	0.00
04015 Special Assessment	0.00	0.00	0.00	180,000.00	0.00	180,000.00	0.00
04020 Legal Fee Income	183.66	250.00	(66.34)	3,420.83	3,000.00	420.83	3,000.00
04030 Annual Slip Fee	0.00	0.00	0.00	69,700.94	68,154.00	1,546.94	68,154.00
04110 Misc Income	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
04150 Interest Income	10.28	4.13	6.15	49.76	50.00	(0.24)	50.00
Income Total	293.94	254.13	39.81	255,771.53	71,204.00	184,567.53	71,204.00
Total Income	293.94	254.13	39.81	255,771.53	71,204.00	184,567.53	71,204.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Administrative							
05050 Slip Allowance	0.00	0.00	0.00	0.00	2,279.00	2,279.00	2,279.00
06010 Management Fees	0.00	291.63	291.63	1,875.00	3,500.00	1,625.00	3,500.00
06030 Office Supplies-Other	(1,950.00)	91.63	2,041.63	762.74	1,100.00	337.26	1,100.00
Administrative Total	(1,950.00)	383.26	2,333.26	2,637.74	6,879.00	4,241.26	6,879.00
Insurance							
07001 D & O Liability	186.83	207.12	20.29	2,243.06	2,485.00	241.94	2,485.00
07002 Package-Commerical	989.58	1,063.37	73.79	11,666.66	12,760.00	1,093.34	12,760.00
07003 Workers Comp	87.92	91.63	3.71	1,055.04	1,100.00	44.96	1,100.00
Insurance Total	1,264.33	1,362.12	97.79	14,964.76	16,345.00	1,380.24	16,345.00
Professional Fees							
08005 Accounting/Audit	0.00	0.00	0.00	1,400.00	1,500.00	100.00	1,500.00
08010 Legal - General	446.50	416.63	(29.87)	6,183.50	5,000.00	(1,183.50)	5,000.00
08015 Legal - Collection	183.66	0.00	(183.66)	4,181.63	0.00	(4,181.63)	0.00
08025 Other Professional Fees	3,500.00	0.00	(3,500.00)	3,500.00	0.00	(3,500.00)	0.00
Professional Fees Total	4,130.16	416.63	(3,713.53)	15,265.13	6,500.00	(8,765.13)	6,500.00
Repairs & Maintenance							
08875 Maintenance-Docks	0.00	41.63	41.63	600.00	500.00	(100.00)	500.00
08890 De-Icers	0.00	83.37	83.37	600.00	1,000.00	400.00	1,000.00
08910 Plumbing/Water	578.40	25.00	(553.40)	1,032.30	300.00	(732.30)	300.00
08920 Electrical Repairs	0.00	25.00	25.00	0.00	300.00	300.00	300.00
Repairs & Maintenance Total	578.40	175.00	(403.40)	2,232.30	2,100.00	(132.30)	2,100.00
Utilities							
08950 Electric	63.96	125.00	61.04	1,747.72	1,500.00	(247.72)	1,500.00
08960 Water	216.80	191.63	(25.17)	2,111.46	2,300.00	188.54	2,300.00
Utilities Total	280.76	316.63	35.87	3,859.18	3,800.00	(59.18)	3,800.00
Reserves - Taxes - Registration							
09020 Federal/State Registration	0.00	2.88	2.88	90.50	35.00	(55.50)	35.00
09030 Riparian Fees	0.00	1,508.37	1,508.37	18,976.00	18,100.00	(876.00)	18,100.00
09035 City Taxes Paid	0.00	900.00	900.00	9,805.87	10,800.00	994.13	10,800.00
09037 Contingency	0.00	128.75	128.75	0.00	1,545.00	1,545.00	1,545.00
09040 Replacement Reserves	425.00	425.00	0.00	5,100.00	5,100.00	0.00	5,100.00
09045 Allocate Reserve Interest	2.44	0.00	(2.44)	11.04	0.00	(11.04)	0.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Reserves - Taxes - Registration Total	427.44	2,965.00	2,537.56	33,983.41	35,580.00	1,596.59	35,580.00
Total Expense	4,731.09	5,618.64	887.55	72,942.52	71,204.00	(1,738.52)	71,204.00
Net Income	(4,437.15)	(5,364.51)	927.36	182,829.01	0.00	182,829.01	0.00