

Sea Winds Townhouse Condo

Page: 1

Balance Sheet
As of 12/31/22

ASSETS

1001	PacWest Bank-Operating	\$	92,191.27	
1002	PacWest Bank-Deferred		16,032.70	
1005	PacWest Bank-Petty Cash		2,417.00	
1030	UBS - Reserves #15182		380,819.15	
1035	UBS - Lawsuit #16598		3,380.51	
	Total Cash & Cash Equivalents			\$ 494,840.63
1210	AR - Maintenance Fees	\$	2,503.64	
1220	AR - Late Fees		60.00	
1240	AR - Collections		485.36	
	Total Account Receivables			\$ 3,049.00
1260	Allowance for Doubtful Accts	\$	(500.00)	
1315	Exchange		29.00	
1340	Prepaid Expenses		1,864.79	
1360	Prepaid Insurance		73,913.33	
	Total Other Assets			\$ 75,307.12
	TOTAL ASSETS			\$ 573,196.75

=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

2100	Accounts Payable	\$	5,982.62	
2120	Accrued Audit Expenses		9,615.22	
2170	Prepaid Maintenance Fees		7,740.13	
	Total Current Liabilities			\$ 23,337.97

RESERVES:

3001	Reserves - Beginning Balance	\$	507,563.93	
3020	Reserves - CY Expense		(53,991.28)	
3025	Reserves - CY Interest		506.89	
3030	Reserves - CY Monthly Funding		115,391.25	
3045	Original Assessment - CPF		25,080.72	
	Total Reserves			\$ 594,551.51
3060	Deferred - Beginning Balance	\$	26,958.83	
3061	Deferred - CY Interest		86.61	
3062	Deferred - CY Monthly Funding		11,916.63	

Sea Winds Townhouse Condo

Page: 2

Balance Sheet As of 12/31/22

3064	Deferred - CY Expenses	(22,124.69)	
	Total Deferred Maintenace		\$ 16,837.38
3070	Lawsuit Fund	\$ 1.01	
3071	Lawsuit Expenses	(25,080.72)	
	Total Lawsuit Fund		\$ (25,079.71)
3080	WC Contr Allocate to RF	\$ 3,764.76	
	Total Working Capital		\$ 3,764.76
EQUITY:			
3100	Prior Period Adjustments	\$ (2,256.15)	
3110	Opening Bal Equity	(59,648.08)	
3999	Retained Earnings	10,923.83	
	Current Year Net Income/(Loss)	10,765.24	
	Total Equity		\$ (40,215.16)
	TOTAL LIABILITIES & EQUITY		\$ 573,196.75
			=====

Sea Winds Townhouse Condo

Page: 1

Income/Expense Statement
Period: 12/01/22 to 12/31/22

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME:								
04005	Maintenance Fees	29,732.95	29,736.88	(3.93)	356,795.40	356,843.00	(47.60)	356,843.00
04010	Late Fees	.00	12.50	(12.50)	173.80	150.00	23.80	150.00
04020	Legal Fee Reimbursement	.00	250.00	(250.00)	362.00	3,000.00	(2,638.00)	3,000.00
04025	Violations	.00	.00	.00	900.00	.00	900.00	.00
04040	Interest Income - Reserves	.00	5.00	(5.00)	125.97	60.00	65.97	60.00
04042	Interest Income - Deferred	10.88	4.13	6.75	43.08	50.00	(6.92)	50.00
04043	Interest Income - Operating	.00	5.00	(5.00)	15.46	60.00	(44.54)	60.00
04050	Seawinds II CAM Charges	.00	500.00	(500.00)	6,000.00	6,000.00	.00	6,000.00
04070	Miscellaneous Income	.00	.00	.00	(253.25)	.00	(253.25)	.00
04075	Pet Registration Fee	.00	16.63	(16.63)	100.00	200.00	(100.00)	200.00
04130	MSA Reimbursement	.00	50.00	(50.00)	.00	600.00	(600.00)	600.00
04140	Working Capital Contribution	.00	304.13	(304.13)	.00	3,650.00	(3,650.00)	3,650.00
	Subtotal Income	29,743.83	30,884.27	(1,140.44)	364,262.46	370,613.00	(6,350.54)	370,613.00
EXPENSES								
Administrative								
05001	Management Fees	2,041.67	1,936.25	(105.42)	24,183.42	23,235.00	(948.42)	23,235.00
05010	Federal & State Registration	.00	2.62	2.62	60.50	31.00	(29.50)	31.00
05020	Office Expenses	2,069.59	41.63	(2,027.96)	2,033.72	500.00	(1,533.72)	500.00
05050	Bad Debt	41.63	41.63	.00	500.00	500.00	.00	500.00
	Administrative	4,152.89	2,022.13	(2,130.76)	26,777.64	24,266.00	(2,511.64)	24,266.00
Legal & Professional								
06000	Accounting & Auditing	.00	.00	.00	4,700.00	4,750.00	50.00	4,750.00
06010	Legal Fees - General	1,505.00	583.37	(921.63)	4,885.00	7,000.00	2,115.00	7,000.00
06020	Legal Fees - Collection	.00	250.00	250.00	281.00	3,000.00	2,719.00	3,000.00
06032	Meeting Expenses	.00	41.63	41.63	.00	500.00	500.00	500.00
	Legal & Professional	1,505.00	875.00	(630.00)	9,866.00	15,250.00	5,384.00	15,250.00
Insurance								
07001	Insurance - Crime	.00	72.88	72.88	822.31	875.00	52.69	875.00
07002	Insurnace - D&O	.00	425.00	425.00	5,013.87	5,100.00	86.13	5,100.00
07003	Insurance - Umbrella	.00	129.13	129.13	1,902.86	1,550.00	(352.86)	1,550.00
07004	Insurance - Workman's Comp	.00	87.88	87.88	1,068.40	1,055.00	(13.40)	1,055.00
07005	Insurance - Commercial Packag	.00	3,358.37	3,358.37	40,821.91	40,300.00	(521.91)	40,300.00
07006	Insurance - Flood	.00	5,666.63	5,666.63	56,417.49	68,000.00	11,582.51	68,000.00
07008	Insurance - Wind	.00	2,083.37	2,083.37	24,356.43	25,000.00	643.57	25,000.00
	Insurance	.00	11,823.26	11,823.26	130,403.27	141,880.00	11,476.73	141,880.00

Sea Winds Townhouse Condo

Page: 2

Income/Expense Statement
Period: 12/01/22 to 12/31/22

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Irrigation Maintenance								
08005	Irrigation - Contract	.00	83.37	83.37	2,234.04	1,000.00	(1,234.04)	1,000.00
08010	Irrigation - Labor & Other	.00	83.37	83.37	776.68	1,000.00	223.32	1,000.00
	Irrigation Maintenance	.00	166.74	166.74	3,010.72	2,000.00	(1,010.72)	2,000.00
Building								
08020	Pest Control	.00	208.37	208.37	1,828.61	2,500.00	671.39	2,500.00
08025	General Repairs & Maint.	.00	1,166.63	1,166.63	9,011.50	14,000.00	4,988.50	14,000.00
	Building	.00	1,375.00	1,375.00	10,840.11	16,500.00	5,659.89	16,500.00
Amenities								
08700	City Permits & Registration	.00	12.50	12.50	35.00	150.00	115.00	150.00
08780	Cleaning Pool Bathrooms	.00	187.50	187.50	682.76	2,250.00	1,567.24	2,250.00
08795	Winterize Pool House	.00	41.63	41.63	.00	500.00	500.00	500.00
08830	Pool Contract	.00	.00	.00	15,432.63	16,000.00	567.37	16,000.00
08834	Pool Repairs & Maint.	.00	291.63	291.63	13,155.19	3,500.00	(9,655.19)	3,500.00
	Amenities	.00	533.26	533.26	29,305.58	22,400.00	(6,905.58)	22,400.00
Grounds								
08900	Landscaping - Contract	.00	.00	.00	22,714.47	24,550.00	1,835.53	24,550.00
08910	Landscaping - Other	.00	.00	.00	14,955.22	10,000.00	(4,955.22)	10,000.00
08920	Snow Removal	.00	5,000.00	5,000.00	11,245.00	20,000.00	8,755.00	20,000.00
	Grounds	.00	5,000.00	5,000.00	48,914.69	54,550.00	5,635.31	54,550.00
Utilities								
08950	Electric - Common	69.58	100.00	30.42	2,413.99	1,200.00	(1,213.99)	1,200.00
08955	Electric - Street Lighting	.00	150.00	150.00	379.71	1,800.00	1,420.29	1,800.00
08960	Water - Common	66.12	291.63	225.51	3,188.34	3,500.00	311.66	3,500.00
08968	Water - Irrigation	499.80	683.37	183.57	9,336.20	8,200.00	(1,136.20)	8,200.00
08990	Telephones	40.80	41.63	.83	434.96	500.00	65.04	500.00
	Utilities	676.30	1,266.63	590.33	15,753.20	15,200.00	(553.20)	15,200.00
Reserve Funding								
09020	Deferred Maint. Funding	1,083.33	1,083.37	.04	12,999.96	13,000.00	.04	13,000.00
09025	Interest Allocated to Def.	10.88	4.13	(6.75)	43.08	50.00	6.92	50.00
09040	Capital Reserve Funding	5,454.75	5,454.75	.00	65,457.00	65,457.00	.00	65,457.00
09042	Interest Allocated to Res.	.00	5.00	5.00	125.97	60.00	(65.97)	60.00
	Reserve Funding	6,548.96	6,547.25	(1.71)	78,626.01	78,567.00	(59.01)	78,567.00

Sea Winds Townhouse Condo

Income/Expense Statement
Period: 12/01/22 to 12/31/22

Page: 3

[illegible]