

Seawinds Townhouse Association

Run Date: 01/27/2022

Run Time: 01:49 PM

INCOME STATEMENT

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

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
04010 Late Fees	40.00	0.00	40.00	160.00	0.00	160.00	0.00
04020 Legal Fee Reimbursement	0.00	250.00	(250.00)	281.00	3,000.00	(2,719.00)	3,000.00
04030 Maintenance Fees	26,386.92	26,386.88	0.04	316,643.04	316,643.00	0.04	316,643.00
04040 Interest Income - Reserves	2.88	208.37	(205.49)	57.44	2,500.00	(2,442.56)	2,500.00
04042 Interest Income - Deferred	3.40	8.37	(4.97)	43.53	100.00	(56.47)	100.00
04043 Interest Income - Operating	4.34	5.00	(0.66)	61.03	60.00	1.03	60.00
04050 Seawinds II CAM Charges	0.00	0.00	0.00	6,000.00	6,000.00	0.00	6,000.00
04070 Miscellaneous Income	0.00	0.00	0.00	263.25	0.00	263.25	0.00
04075 Pet Registration Fee	0.00	8.37	(8.37)	900.00	100.00	800.00	100.00
04130 MSA Reimbursement	554.81	50.00	504.81	554.81	600.00	(45.19)	600.00
04140 Working Capital Contribution	0.00	333.37	(333.37)	2,450.28	4,000.00	(1,549.72)	4,000.00
Income Total	26,992.35	27,250.36	(258.01)	327,414.38	333,003.00	(5,588.62)	333,003.00
Total Income	26,992.35	27,250.36	(258.01)	327,414.38	333,003.00	(5,588.62)	333,003.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative							
05000 Management Fees	1,936.25	1,936.25	0.00	23,235.00	23,235.00	0.00	23,235.00
05010 Federal & State Registrations	0.00	0.00	0.00	0.00	31.00	31.00	31.00
05020 Monthly Office	50.00	250.00	200.00	948.59	3,000.00	2,051.41	3,000.00
05050 Bad Debt	83.37	83.37	0.00	1,000.00	1,000.00	0.00	1,000.00
Administrative Total	2,069.62	2,269.62	200.00	25,183.59	27,266.00	2,082.41	27,266.00
Legal & Professional							
06000 Accounting & Audit	1,500.00	1,500.00	0.00	6,200.00	4,750.00	(1,450.00)	4,750.00
06010 Legal Fees - General	0.00	166.63	166.63	15,753.50	2,000.00	(13,753.50)	2,000.00
06015 Legal Fees - Collections	0.00	250.00	250.00	0.00	3,000.00	3,000.00	3,000.00
06032 Meeting Expense	0.00	83.37	83.37	0.00	1,000.00	1,000.00	1,000.00
Legal & Professional Total	1,500.00	2,000.00	500.00	21,953.50	10,750.00	(11,203.50)	10,750.00
Insurance							
07001 Crime	70.57	72.88	2.31	846.84	875.00	28.16	875.00
07002 D&O Liability	412.63	425.00	12.37	4,951.56	5,100.00	148.44	5,100.00
07003 Umbrella	144.08	129.13	(14.95)	1,655.52	1,550.00	(105.52)	1,550.00
07004 Workman's Compensation	87.92	87.88	(0.04)	1,055.04	1,055.00	(0.04)	1,055.00
07005 Package Commercial	3,359.20	3,275.00	(84.20)	40,351.35	39,300.00	(1,051.35)	39,300.00
07006 Flood	4,552.67	5,516.63	963.96	54,632.04	66,200.00	11,567.96	66,200.00
07008 Wind	1,926.07	2,025.00	98.93	23,112.84	24,300.00	1,187.16	24,300.00
Insurance Total	10,553.14	11,531.52	978.38	126,605.19	138,380.00	11,774.81	138,380.00
Irrigation Maintenance							
08005 Irrigation - Open/Close Contract	0.00	0.00	0.00	932.97	1,000.00	67.03	1,000.00
08010 Irrigation - Labor & Other	0.00	166.63	166.63	479.81	2,000.00	1,520.19	2,000.00
Irrigation Maintenance Total	0.00	166.63	166.63	1,412.78	3,000.00	1,587.22	3,000.00
Building							
08020 Pest Control	186.59	250.00	63.41	346.53	3,000.00	2,653.47	3,000.00
08025 General Repairs & Maint.	590.89	1,175.00	584.11	11,836.21	14,100.00	2,263.79	14,100.00
Building Total	777.48	1,425.00	647.52	12,182.74	17,100.00	4,917.26	17,100.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Amenities							
08700 City Permits & Registration	50.00	8.37	(41.63)	197.60	100.00	(97.60)	100.00
08795 Set-up & Winterize Pool House	0.00	0.00	0.00	453.90	500.00	46.10	500.00
08830 Pool Contract	0.00	0.00	0.00	9,347.81	11,000.00	1,652.19	11,000.00
08834 Pool Maint & Repairs	0.00	166.63	166.63	2,826.86	2,000.00	(826.86)	2,000.00
Amenities Total	50.00	175.00	125.00	12,826.17	13,600.00	773.83	13,600.00
Grounds							
08900 Landscaping - Contract	3,068.81	3,068.75	(0.06)	27,619.29	24,550.00	(3,069.29)	24,550.00
08910 Landscaping - Other	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00
08920 Snow Removal	0.00	5,000.00	5,000.00	22,580.12	20,000.00	(2,580.12)	20,000.00
Grounds Total	3,068.81	8,068.75	4,999.94	50,199.41	46,550.00	(3,649.41)	46,550.00
Utilities							
08950 Electric - Common	60.20	158.37	98.17	1,147.42	1,900.00	752.58	1,900.00
08955 Electric - Street Lighting	0.00	116.63	116.63	1,864.72	1,400.00	(464.72)	1,400.00
08960 Water - Common	142.83	116.63	(26.20)	3,560.53	1,400.00	(2,160.53)	1,400.00
08968 Water - Irrigation	371.40	683.37	311.97	10,340.68	8,200.00	(2,140.68)	8,200.00
08990 Phones	40.42	45.87	5.45	483.24	550.00	66.76	550.00
Utilities Total	614.85	1,120.87	506.02	17,396.59	13,450.00	(3,946.59)	13,450.00
Reserve Funding							
09025 Interest Allocated to Deferred	3.40	0.00	(3.40)	43.53	0.00	(43.53)	0.00
09040 Monthly Reserve Funding	4,615.75	4,615.75	0.00	55,389.00	55,389.00	0.00	55,389.00
09042 Interest Allocated to Reserve	2.88	208.37	205.49	57.44	2,500.00	2,442.56	2,500.00
09063 Contingency	0.00	418.13	418.13	0.00	5,018.00	5,018.00	5,018.00
Reserve Funding Total	4,622.03	5,242.25	620.22	55,489.97	62,907.00	7,417.03	62,907.00
Total Expense	23,255.93	31,999.64	8,743.71	323,249.94	333,003.00	9,753.06	333,003.00
Net Income	3,736.42	(4,749.28)	8,485.70	4,164.44	0.00	4,164.44	0.00

Seawinds Townhouse Association

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BALANCE SHEET

As of: 12/31/2021

Assets

Account #	Account Name	Total
Cash		
01001	CIT Bank - Operating #4296	\$103,607.03
01005	CIT Bank - Deferred #9105	\$16,394.16
01010	CIT Bank - Settlement #5339	\$276.29
01030	UBS - Reserves #15182	\$321,207.45
01035	UBS - Lawsuit #15184	\$2,296.17
	CASH TOTAL:	\$443,781.10
Accounts Receivables		
01210	AR - Maintenance Fees	\$784.63
01220	AR - Late Fees	\$60.00
01240	AR - Collections	\$123.36
01250	AR - Other	\$263.25
	ACCOUNTS RECEIVABLES TOTAL:	\$1,231.24
Other Assets		
01260	Allowance for Doubtful Account	(\$9,215.09)
01285	Accrued Income	\$44.00
01315	Exchange	(\$423.01)
01340	Prepaid Expenses	\$544.68
01350	Prepaid FIT	\$149.75
01360	Prepaid Insurance	\$71,061.36
01370	Prepaid Management fees	\$3,261.83
	OTHER ASSETS TOTAL:	\$65,423.52
	TOTAL ASSETS:	\$510,435.86

Liabilities

Account #	Account Name	Total
Current Liabilities		
02100	Accounts Payable	\$7,556.95
02120	Accrued Expenses	\$16,522.85
02170	Prepaid Maintenance Fees	\$13,591.74
	CURRENT LIABILITIES TOTAL:	\$37,671.54
	TOTAL LIABILITIES:	\$37,671.54

Equity

Account #	Account Name	Total
Reserves		
03000	Reserves - Beginning Balance	\$386,913.82
03020	Reserves - CY Expense	\$31,531.97

Account #	Account Name	Total
03025	Reserves - CY Interest	\$1,568.20
03030	Reserves - CY Monthly Contributions	\$76,167.00
03045	Original Assessment-CPF	\$681,097.44
3046	Capital Project Expenses	(\$264,867.27)
	RESERVES TOTAL:	\$912,411.16
Deferred Maintenance		
03060	Deferred Maint. - Beginning Balance	(\$11,534.30)
03061	Deferred Maint. - CY Interest	\$104.82
03064	Deferred Maint. - CY Expenses	(\$18,202.89)
	DEFERRED MAINTENANCE TOTAL:	(\$29,632.37)
Lawsuit Fund		
03070	Lawsuit Fund	(\$7,845.00)
03071	Lawsuit Expenses	(\$289,988.33)
	LAWSUIT FUND TOTAL:	(\$297,833.33)
Working Capital		
03080	WC Contr Allocate to RF	\$12,160.68
	WORKING CAPITAL TOTAL:	\$12,160.68
Members Equity		
03100	Prior Period Adjustments	\$159.94
03110	Opening Bal Equity	(\$814,726.97)
03120	Insurance Funding	\$10,000.00
03125	Original Assessment-CPF	\$682,095.39
03999	Retained Earnings	(\$6,034.62)
	MEMBERS EQUITY TOTAL:	(\$128,506.26)
	Current Year Net Income/(Loss)	\$4,164.44
	TOTAL EQUITY:	\$472,764.32
	TOTAL LIABILITIES AND EQUITY:	\$510,435.86