

Balance Sheet Report
Claridge Pointe
As of January 31, 2017

Reviewed & Accepted by:


Betsy Sipe
Provisional Community Manager

| | <u>Operating</u> | <u>Reserves</u> | <u>Others</u> | <u>Total</u> |
|---|------------------|-------------------|---------------|-------------------|
| <u>Assets</u> | | | | |
| Operating Funds | | | | |
| 1000 - MOB OPER#1877 | 20,565.59 | 0.00 | 0.00 | 20,565.59 |
| 1010 - Seacoast Commerce#9774 | 10,557.53 | 0.00 | 0.00 | 10,557.53 |
| 1650 - Due To/From Reserves | (4,200.00) | 0.00 | 0.00 | (4,200.00) |
| Total Operating Funds | 26,923.12 | 0.00 | 0.00 | 26,923.12 |
| Reserve Funds | | | | |
| 1310 - Seacoast Commerce #9287 | 0.00 | 163,022.23 | 0.00 | 163,022.23 |
| 1325 - MOB RSRV#5392 | 0.00 | 21,308.89 | 0.00 | 21,308.89 |
| 1350 - Weels Fargo CD#4033 | 0.00 | 10,658.24 | 0.00 | 10,658.24 |
| 1351 - Wells Fargo CD#4074 | 0.00 | 10,658.24 | 0.00 | 10,658.24 |
| 1352 - Wells Fargo CD#4082 | 0.00 | 10,658.24 | 0.00 | 10,658.24 |
| 1353 - Wells Fargo CD#2985 | 0.00 | 10,510.71 | 0.00 | 10,510.71 |
| 1651 - Due To/From Operating | 0.00 | 4,200.00 | 0.00 | 4,200.00 |
| Total Reserve Funds | 0.00 | 231,016.55 | 0.00 | 231,016.55 |
| Accounts Receivable | | | | |
| 1500 - Residential Assessments Receivable | 1,815.00 | 0.00 | 0.00 | 1,815.00 |
| Total Accounts Receivable | 1,815.00 | 0.00 | 0.00 | 1,815.00 |
| Prepaid Expenses | | | | |
| 1635 - Prepaid Taxes | 3,940.00 | 0.00 | 0.00 | 3,940.00 |
| 1640 - Other Prepaid Expenses | 697.60 | 0.00 | 0.00 | 697.60 |
| Total Prepaid Expenses | 4,637.60 | 0.00 | 0.00 | 4,637.60 |
| Total Assets | 33,375.72 | 231,016.55 | 0.00 | 264,392.27 |
| <u>Liabilities</u> | | | | |
| Accounts Payable | | | | |
| 2025 - Account Processing Fees Payable | 200.00 | 0.00 | 0.00 | 200.00 |
| Total Accounts Payable | 200.00 | 0.00 | 0.00 | 200.00 |

Balance Sheet Report

Claridge Pointe

As of January 31, 2017

| | <u>Operating</u> | <u>Reserves</u> | <u>Others</u> | <u>Total</u> |
|--|-------------------|-------------------|---------------|-------------------|
| <u>Liabilities</u> | | | | |
| Accrued Expenses | | | | |
| 2395 - Other Accrued Expenses | 6,810.80 | 0.00 | 0.00 | 6,810.80 |
| Total Accrued Expenses | 6,810.80 | 0.00 | 0.00 | 6,810.80 |
| Prepaid Assessments | | | | |
| 2550 - Prepaid Assessments | 10,618.44 | 0.00 | 0.00 | 10,618.44 |
| Total Prepaid Assessments | 10,618.44 | 0.00 | 0.00 | 10,618.44 |
| Total Liabilities | 17,629.24 | 0.00 | 0.00 | 17,629.24 |
| <u>Owners' Equity</u> | | | | |
| Owners Equity - Prior Years | | | | |
| 3000 - Owners Equity - Prior Years | 20,794.69 | 226,792.97 | 0.00 | 247,587.66 |
| Total Owners Equity - Prior Years | 20,794.69 | 226,792.97 | 0.00 | 247,587.66 |
| Total Owners' Equity | 20,794.69 | 226,792.97 | 0.00 | 247,587.66 |
| Net Income / (Loss) | (5,048.21) | 4,223.58 | 0.00 | (824.63) |
| Total Liabilities and Equity | 33,375.72 | 231,016.55 | 0.00 | 264,392.27 |

Income Statement Report Claridge Pointe Operating

January 01, 2017 thru January 31, 2017

Reviewed & Accepted by:

Betsy Sipe
Betsy Sipe
Provisional Community Manager

| | Current Period | | | Year to Date (1 month) | | | Annual Budget | Budget Remaining |
|---|-----------------|-----------------|----------------|------------------------|-----------------|----------------|------------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>Income</u> | | | | | | | | |
| Assessment Income | | | | | | | | |
| 4000 - Residential Assessments | 8,787.00 | 8,787.00 | 0.00 | 8,787.00 | 8,787.00 | 0.00 | 105,444.00 | 96,657.00 |
| 4025 - Reserve Assessments | (4,200.00) | (4,200.00) | 0.00 | (4,200.00) | (4,200.00) | 0.00 | (50,400.00) | (46,200.00) |
| Total Assessment Income | 4,587.00 | 4,587.00 | 0.00 | 4,587.00 | 4,587.00 | 0.00 | 55,044.00 | 50,457.00 |
| User Fee Income | | | | | | | | |
| 4266 - Transfer Processing Fee | 0.00 | 42.00 | (42.00) | 0.00 | 42.00 | (42.00) | 500.00 | 500.00 |
| Total User Fee Income | 0.00 | 42.00 | (42.00) | 0.00 | 42.00 | (42.00) | 500.00 | 500.00 |
| Collections Income | | | | | | | | |
| 4700 - Collection Fees | 0.00 | 75.00 | (75.00) | 0.00 | 75.00 | (75.00) | 900.00 | 900.00 |
| 4705 - NSF Service Fees | 0.00 | 2.00 | (2.00) | 0.00 | 2.00 | (2.00) | 25.00 | 25.00 |
| 4710 - Late Fees & Interest | 150.00 | 83.00 | 67.00 | 150.00 | 83.00 | 67.00 | 1,000.00 | 850.00 |
| Total Collections Income | 150.00 | 160.00 | (10.00) | 150.00 | 160.00 | (10.00) | 1,925.00 | 1,775.00 |
| Other Income | | | | | | | | |
| 4810 - Compliance Fines | 0.00 | 8.00 | (8.00) | 0.00 | 8.00 | (8.00) | 100.00 | 100.00 |
| 4835 - Miscellaneous Income | 0.00 | 1.00 | (1.00) | 0.00 | 1.00 | (1.00) | 10.00 | 10.00 |
| Total Other Income | 0.00 | 9.00 | (9.00) | 0.00 | 9.00 | (9.00) | 110.00 | 110.00 |
| Investment Income | | | | | | | | |
| 4900 - Interest Earned - Operating Accounts | 0.84 | 0.00 | 0.84 | 0.84 | 0.00 | 0.84 | 0.00 | (0.84) |
| Total Investment Income | 0.84 | 0.00 | 0.84 | 0.84 | 0.00 | 0.84 | 0.00 | (0.84) |
| Total Operating Income | 4,737.84 | 4,798.00 | (60.16) | 4,737.84 | 4,798.00 | (60.16) | 57,579.00 | 52,841.16 |
| <u>Expense</u> | | | | | | | | |
| Administrative | | | | | | | | |
| 5010 - Bad Debt | 0.00 | 42.00 | (42.00) | 0.00 | 42.00 | (42.00) | 500.00 | 500.00 |
| 5045 - Dues & Subscriptions | 0.00 | 44.00 | (44.00) | 0.00 | 44.00 | (44.00) | 525.00 | 525.00 |
| 5090 - Office Supplies | 530.17 | 517.00 | 13.17 | 530.17 | 517.00 | 13.17 | 6,200.00 | 5,669.83 |

Income Statement Report

Claridge Pointe

Operating

January 01, 2017 thru January 31, 2017

| | Current Period | | | Year to Date (1 month) | | | Annual Budget | Budget Remaining |
|--|-----------------|---------------|-----------------|------------------------|---------------|-----------------|------------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>Expense</u> | | | | | | | | |
| Administrative | | | | | | | | |
| 5100 - Records Storage | 0.00 | 30.00 | (30.00) | 0.00 | 30.00 | (30.00) | 360.00 | 360.00 |
| Total Administrative | 530.17 | 633.00 | (102.83) | 530.17 | 633.00 | (102.83) | 7,585.00 | 7,054.83 |
| Insurance | | | | | | | | |
| 5400 - Insurance Premiums | 333.60 | 321.00 | 12.60 | 333.60 | 321.00 | 12.60 | 3,850.00 | 3,516.40 |
| Total Insurance | 333.60 | 321.00 | 12.60 | 333.60 | 321.00 | 12.60 | 3,850.00 | 3,516.40 |
| Utilities | | | | | | | | |
| 6000 - Electric/Gas Service | 290.49 | 140.00 | 150.49 | 290.49 | 140.00 | 150.49 | 1,680.00 | 1,389.51 |
| 6025 - Water Service | 160.95 | 162.00 | (1.05) | 160.95 | 162.00 | (1.05) | 1,944.00 | 1,783.05 |
| 6050 - Telephone Service | 185.34 | 145.00 | 40.34 | 185.34 | 145.00 | 40.34 | 1,745.00 | 1,559.66 |
| Total Utilities | 636.78 | 447.00 | 189.78 | 636.78 | 447.00 | 189.78 | 5,369.00 | 4,732.22 |
| Landscaping | | | | | | | | |
| 6100 - Grounds & Landscaping - Contract | 498.00 | 917.00 | (419.00) | 498.00 | 917.00 | (419.00) | 11,000.00 | 10,502.00 |
| Total Landscaping | 498.00 | 917.00 | (419.00) | 498.00 | 917.00 | (419.00) | 11,000.00 | 10,502.00 |
| Operations | | | | | | | | |
| 6300 - Permits & Licenses | 0.00 | 25.00 | (25.00) | 0.00 | 25.00 | (25.00) | 303.00 | 303.00 |
| Total Operations | 0.00 | 25.00 | (25.00) | 0.00 | 25.00 | (25.00) | 303.00 | 303.00 |
| Repair & Maintenance | | | | | | | | |
| 6595 - Gate & Monument Repair & Maintena | 0.00 | 83.00 | (83.00) | 0.00 | 83.00 | (83.00) | 1,000.00 | 1,000.00 |
| 6750 - Snow Removal & Supplies | 6,587.50 | 500.00 | 6,087.50 | 6,587.50 | 500.00 | 6,087.50 | 6,000.00 | (587.50) |
| 6795 - Other Supplies/Repair & Maintenance | 0.00 | 52.00 | (52.00) | 0.00 | 52.00 | (52.00) | 626.00 | 626.00 |
| Total Repair & Maintenance | 6,587.50 | 635.00 | 5,952.50 | 6,587.50 | 635.00 | 5,952.50 | 7,626.00 | 1,038.50 |
| Professional Services | | | | | | | | |
| 7000 - Audit & Tax Services | 0.00 | 388.00 | (388.00) | 0.00 | 388.00 | (388.00) | 4,660.00 | 4,660.00 |
| 7020 - Legal Services | 0.00 | 83.00 | (83.00) | 0.00 | 83.00 | (83.00) | 1,000.00 | 1,000.00 |
| 7025 - Legal Services - Collections | 0.00 | 75.00 | (75.00) | 0.00 | 75.00 | (75.00) | 900.00 | 900.00 |
| 7040 - Management Fees | 1,200.00 | 1,200.00 | 0.00 | 1,200.00 | 1,200.00 | 0.00 | 14,400.00 | 13,200.00 |

Income Statement Report Claridge Pointe Operating

January 01, 2017 thru January 31, 2017

| | Current Period | | | Year to Date (1 month) | | | Annual Budget | Budget Remaining |
|--|-------------------|-----------------|-------------------|------------------------|-----------------|-------------------|------------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Expense | | | | | | | | |
| Professional Services | | | | | | | | |
| 7095 - Other Professional Services | 0.00 | 13.00 | (13.00) | 0.00 | 13.00 | (13.00) | 150.00 | 150.00 |
| Total Professional Services | 1,200.00 | 1,759.00 | (559.00) | 1,200.00 | 1,759.00 | (559.00) | 21,110.00 | 19,910.00 |
| Taxes | | | | | | | | |
| 9015 - Property/Real Estate Tax | 0.00 | 1.00 | (1.00) | 0.00 | 1.00 | (1.00) | 13.00 | 13.00 |
| Total Taxes | 0.00 | 1.00 | (1.00) | 0.00 | 1.00 | (1.00) | 13.00 | 13.00 |
| Other Expenses | | | | | | | | |
| 9100 - Other Expenses | 0.00 | 60.00 | (60.00) | 0.00 | 60.00 | (60.00) | 723.00 | 723.00 |
| Total Other Expenses | 0.00 | 60.00 | (60.00) | 0.00 | 60.00 | (60.00) | 723.00 | 723.00 |
| Total Operating Expense | 9,786.05 | 4,798.00 | 4,988.05 | 9,786.05 | 4,798.00 | 4,988.05 | 57,579.00 | 47,792.95 |
| Total Operating Income / (Loss) | (5,048.21) | 0.00 | (5,048.21) | (5,048.21) | 0.00 | (5,048.21) | 0.00 | 5,048.21 |

Income Statement Report

Claridge Pointe

Reserves

January 01, 2017 thru January 31, 2017

| | Current Period | | | Year to Date (1 month) | | | Annual Budget | Budget Remaining |
|--|-----------------|-----------------|-------------------|------------------------|-----------------|-------------------|------------------|------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Income | | | | | | | | |
| Assessment Income | | | | | | | | |
| 4025 - Reserve Assessments | 4,200.00 | 4,200.00 | 0.00 | 4,200.00 | 4,200.00 | 0.00 | 50,400.00 | 46,200.00 |
| Total Assessment Income | 4,200.00 | 4,200.00 | 0.00 | 4,200.00 | 4,200.00 | 0.00 | 50,400.00 | 46,200.00 |
| Investment Income | | | | | | | | |
| 4910 - Interest Earned - Reserve Accounts | 23.58 | 81.00 | (57.42) | 23.58 | 81.00 | (57.42) | 971.00 | 947.42 |
| Total Investment Income | 23.58 | 81.00 | (57.42) | 23.58 | 81.00 | (57.42) | 971.00 | 947.42 |
| Total Reserves Income | 4,223.58 | 4,281.00 | (57.42) | 4,223.58 | 4,281.00 | (57.42) | 51,371.00 | 47,147.42 |
| Expense | | | | | | | | |
| Administrative | | | | | | | | |
| 5105 - Reserve Studies | 0.00 | 33.00 | (33.00) | 0.00 | 33.00 | (33.00) | 400.00 | 400.00 |
| Total Administrative | 0.00 | 33.00 | (33.00) | 0.00 | 33.00 | (33.00) | 400.00 | 400.00 |
| Reserve Expenses | | | | | | | | |
| 9806 - Alarm System Expenses | 0.00 | 372.00 | (372.00) | 0.00 | 372.00 | (372.00) | 4,463.00 | 4,463.00 |
| 9826 - Common Area Expenses | 0.00 | 453.00 | (453.00) | 0.00 | 453.00 | (453.00) | 5,440.00 | 5,440.00 |
| 9852 - Entry Gate | 0.00 | 418.00 | (418.00) | 0.00 | 418.00 | (418.00) | 5,017.00 | 5,017.00 |
| 9886 - Landscape Expenses | 0.00 | 1,645.00 | (1,645.00) | 0.00 | 1,645.00 | (1,645.00) | 19,745.00 | 19,745.00 |
| 9916 - Paved Surfaces Expenses | 0.00 | 137.00 | (137.00) | 0.00 | 137.00 | (137.00) | 1,643.00 | 1,643.00 |
| 9946 - Signs Expenses | 0.00 | 33.00 | (33.00) | 0.00 | 33.00 | (33.00) | 393.00 | 393.00 |
| Total Reserve Expenses | 0.00 | 3,058.00 | (3,058.00) | 0.00 | 3,058.00 | (3,058.00) | 36,701.00 | 36,701.00 |
| Total Reserves Expense | 0.00 | 3,091.00 | (3,091.00) | 0.00 | 3,091.00 | (3,091.00) | 37,101.00 | 37,101.00 |
| Total Reserves Income / (Loss) | 4,223.58 | 1,190.00 | 3,033.58 | 4,223.58 | 1,190.00 | 3,033.58 | 14,270.00 | 10,046.42 |
| Total Association Net Income / (Loss) | (824.63) | 1,190.00 | (2,014.63) | (824.63) | 1,190.00 | (2,014.63) | 14,270.00 | 15,094.63 |