

Balance Sheet Report
Claridge Pointe
As of July 31, 2017

Reviewed & Accepted by:

Betsy Sipe

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	25,914.87	0.00	0.00	25,914.87
Total Operating Funds	25,914.87	0.00	0.00	25,914.87
Reserve Funds				
1310 - Seacoast Commerce #9287	0.00	195,294.62	0.00	195,294.62
1325 - MOB RSRV#5392	0.00	43,121.02	0.00	43,121.02
1350 - Wells Fargo CD#4033	0.00	10,658.24	0.00	10,658.24
Total Reserve Funds	0.00	249,073.88	0.00	249,073.88
Accounts Receivable				
1500 - Residential Assessments Receivable	4,266.78	0.00	0.00	4,266.78
Total Accounts Receivable	4,266.78	0.00	0.00	4,266.78
Prepaid Expenses				
1600 - Prepaid Insurance	2,395.40	0.00	0.00	2,395.40
1640 - Other Prepaid Expenses	331.50	0.00	0.00	331.50
Total Prepaid Expenses	2,726.90	0.00	0.00	2,726.90
Total Assets	32,908.55	249,073.88	0.00	281,982.43
<u>Liabilities</u>				
Accounts Payable				
2025 - Account Processing Fees Payable	200.00	0.00	0.00	200.00
2050 - Resident Refunds	87.00	0.00	0.00	87.00
Total Accounts Payable	287.00	0.00	0.00	287.00
Accrued Expenses				
2395 - Other Accrued Expenses	3,314.55	55.00	0.00	3,369.55
Total Accrued Expenses	3,314.55	55.00	0.00	3,369.55

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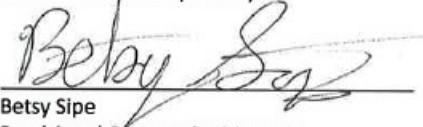
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	<u>Operating</u>	<u>Reserves</u>	<u>Others</u>	<u>Total</u>
<u>Liabilities</u>				
Prepaid Assessments				
2550 - Prepaid Assessments	11,478.39	0.00	0.00	11,478.39
Total Prepaid Assessments	11,478.39	0.00	0.00	11,478.39
Total Liabilities	15,079.94	55.00	0.00	15,134.94
<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)	(2,966.08)	22,225.91	0.00	19,259.83
Total Liabilities and Equity	32,908.55	249,073.88	0.00	281,982.43

Income Statement Report Claridge Pointe Operating

July 01, 2017 thru July 31, 2017

Reviewed & Accepted by:


Betsy Sipe
Provisional Community Manager

	Current Period			Year to Date (7 months)			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	61,509.00	61,509.00	0.00	105,444.00	43,935.00
4025 - Reserve Assessments	(4,200.00)	(4,200.00)	0.00	(29,400.00)	(29,400.00)	0.00	(50,400.00)	(21,000.00)
Total Assessment Income	4,587.00	4,587.00	0.00	32,109.00	32,109.00	0.00	55,044.00	22,935.00
User Fee Income								
4220 - Keys, Parking Tags, Gate Opener Rev	140.00	0.00	140.00	490.00	0.00	490.00	0.00	(490.00)
4265 - Account Processing Fees	300.00	0.00	300.00	750.00	0.00	750.00	0.00	(750.00)
4266 - Transfer Processing Fee	0.00	42.00	(42.00)	450.00	292.00	158.00	500.00	50.00
Total User Fee Income	440.00	42.00	398.00	1,690.00	292.00	1,398.00	500.00	(1,190.00)
Collections Income								
4700 - Collection Fees	0.00	75.00	(75.00)	0.00	525.00	(525.00)	900.00	900.00
4705 - NSF Service Fees	0.00	2.00	(2.00)	0.00	15.00	(15.00)	25.00	25.00
4710 - Late Fees & Interest	270.00	83.00	187.00	1,110.00	583.00	527.00	1,000.00	(110.00)
Total Collections Income	270.00	160.00	110.00	1,110.00	1,123.00	(13.00)	1,925.00	815.00
Other Income								
4810 - Compliance Fines	0.00	8.00	(8.00)	0.00	58.00	(58.00)	100.00	100.00
4835 - Miscellaneous Income	0.00	1.00	(1.00)	26.00	6.00	20.00	10.00	(16.00)
Total Other Income	0.00	9.00	(9.00)	26.00	64.00	(38.00)	110.00	84.00
Investment Income								
4900 - Interest Earned - Operating Accounts	1.04	0.00	1.04	6.52	0.00	6.52	0.00	(6.52)
Total Investment Income	1.04	0.00	1.04	6.52	0.00	6.52	0.00	(6.52)
Total Operating Income	5,298.04	4,798.00	500.04	34,941.52	33,588.00	1,353.52	57,579.00	22,637.48
<u>Expense</u>								
Administrative								
5010 - Bad Debt	0.00	42.00	(42.00)	0.00	292.00	(292.00)	500.00	500.00
5015 - Bank Charges	0.00	0.00	0.00	20.00	0.00	20.00	0.00	(20.00)

Income Statement Report Claridge Pointe Operating

July 01, 2017 thru July 31, 2017

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Provisional Community Manager

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Administrative								
5045 - Dues & Subscriptions	0.00	43.00	(43.00)	0.00	306.00	(306.00)	525.00	525.00
5090 - Office Supplies	47.54	517.00	(469.46)	1,805.98	3,617.00	(1,811.02)	6,200.00	4,394.02
5100 - Records Storage	58.00	30.00	28.00	394.00	210.00	184.00	360.00	(34.00)
Total Administrative	105.54	632.00	(526.46)	2,219.98	4,425.00	(2,205.02)	7,585.00	5,365.02
Insurance								
5400 - Insurance Premiums	357.92	321.00	36.92	2,456.80	2,246.00	210.80	3,850.00	1,393.20
Total Insurance	357.92	321.00	36.92	2,456.80	2,246.00	210.80	3,850.00	1,393.20
Utilities								
6000 - Electric/Gas Service	118.76	140.00	(21.24)	849.32	980.00	(130.68)	1,680.00	830.68
6025 - Water Service	165.75	162.00	3.75	1,140.05	1,134.00	6.05	1,944.00	803.95
6050 - Telephone Service	157.66	145.00	12.66	1,935.56	1,018.00	917.56	1,745.00	(190.56)
Total Utilities	442.17	447.00	(4.83)	3,924.93	3,132.00	792.93	5,369.00	1,444.07
Landscaping								
6100 - Grounds & Landscaping - Contract	542.00	917.00	(375.00)	3,662.00	6,417.00	(2,755.00)	11,000.00	7,338.00
Total Landscaping	542.00	917.00	(375.00)	3,662.00	6,417.00	(2,755.00)	11,000.00	7,338.00
Operations								
6300 - Permits & Licenses	0.00	25.00	(25.00)	0.00	177.00	(177.00)	303.00	303.00
Total Operations	0.00	25.00	(25.00)	0.00	177.00	(177.00)	303.00	303.00
Repair & Maintenance								
6560 - Fence Repair & Maintenance	0.00	0.00	0.00	115.00	0.00	115.00	0.00	(115.00)
6595 - Gate & Monument Repair & Maintena	0.00	83.00	(83.00)	2,167.59	583.00	1,584.59	1,000.00	(1,167.59)
6600 - General Repair & Maintenance	82.50	0.00	82.50	452.50	0.00	452.50	0.00	(452.50)
6750 - Snow Removal & Supplies	0.00	500.00	(500.00)	8,975.00	3,500.00	5,475.00	6,000.00	(2,975.00)
6795 - Other Supplies/Repair & Maintenance	0.00	52.00	(52.00)	0.00	365.00	(365.00)	626.00	626.00
Total Repair & Maintenance	82.50	635.00	(552.50)	11,710.09	4,448.00	7,262.09	7,626.00	(4,084.09)

**Income Statement Report
Claridge Pointe
Operating**

July 01, 2017 thru July 31, 2017

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	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Professional Services								
7000 - Audit & Tax Services	0.00	388.00	(388.00)	0.00	2,718.00	(2,718.00)	4,660.00	4,660.00
7020 - Legal Services	352.00	83.00	269.00	4,289.30	583.00	3,706.30	1,000.00	(3,289.30)
7025 - Legal Services - Collections	0.00	75.00	(75.00)	0.00	525.00	(525.00)	900.00	900.00
7040 - Management Fees	1,236.00	1,200.00	36.00	8,472.00	8,400.00	72.00	14,400.00	5,928.00
7095 - Other Professional Services	0.00	13.00	(13.00)	1,137.50	88.00	1,049.50	150.00	(987.50)
Total Professional Services	1,588.00	1,759.00	(171.00)	13,898.80	12,314.00	1,584.80	21,110.00	7,211.20
Taxes								
9015 - Property/Real Estate Tax	0.00	1.00	(1.00)	0.00	8.00	(8.00)	13.00	13.00
Total Taxes	0.00	1.00	(1.00)	0.00	8.00	(8.00)	13.00	13.00
Other Expenses								
9100 - Other Expenses	0.00	60.00	(60.00)	35.00	422.00	(387.00)	723.00	688.00
Total Other Expenses	0.00	60.00	(60.00)	35.00	422.00	(387.00)	723.00	688.00
Total Operating Expense	3,118.13	4,797.00	(1,678.87)	37,907.60	33,589.00	4,318.60	57,579.00	19,671.40
Total Operating Income / (Loss)	2,179.91	1.00	2,178.91	(2,966.08)	(1.00)	(2,965.08)	0.00	2,966.08

Income Statement Report Claridge Pointe Reserves

July 01, 2017 thru July 31, 2017

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Provisional Community Manager

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Assessment Income								
4025 - Reserve Assessments	4,200.00	4,200.00	0.00	29,400.00	29,400.00	0.00	50,400.00	21,000.00
Total Assessment Income	4,200.00	4,200.00	0.00	29,400.00	29,400.00	0.00	50,400.00	21,000.00
Investment Income								
4910 - Interest Earned - Reserve Accounts	30.33	80.00	(49.67)	494.15	566.00	(71.85)	971.00	476.85
Total Investment Income	30.33	80.00	(49.67)	494.15	566.00	(71.85)	971.00	476.85
Total Reserves Income	4,230.33	4,280.00	(49.67)	29,894.15	29,966.00	(71.85)	51,371.00	21,476.85
<u>Expense</u>								
Administrative								
5105 - Reserve Studies	0.00	33.00	(33.00)	0.00	233.00	(233.00)	400.00	400.00
Total Administrative	0.00	33.00	(33.00)	0.00	233.00	(233.00)	400.00	400.00
Reserve Expenses								
9806 - Alarm System Expenses	0.00	371.00	(371.00)	0.00	2,603.00	(2,603.00)	4,463.00	4,463.00
9826 - Common Area Expenses	0.00	453.00	(453.00)	4,367.40	3,173.00	1,194.40	5,440.00	1,072.60
9852 - Entry Gate	0.00	418.00	(418.00)	0.00	2,927.00	(2,927.00)	5,017.00	5,017.00
9886 - Landscape Expenses	225.72	1,645.00	(1,419.28)	3,245.84	11,518.00	(8,272.16)	19,745.00	16,499.16
9916 - Paved Surfaces Expenses	0.00	136.00	(136.00)	0.00	958.00	(958.00)	1,643.00	1,643.00
9946 - Signs Expenses	55.00	32.00	23.00	55.00	229.00	(174.00)	393.00	338.00
Total Reserve Expenses	280.72	3,055.00	(2,774.28)	7,668.24	21,408.00	(13,739.76)	36,701.00	29,032.76
Total Reserves Expense	280.72	3,088.00	(2,807.28)	7,668.24	21,641.00	(13,972.76)	37,101.00	29,432.76
Total Reserves Income / (Loss)	3,949.61	1,192.00	2,757.61	22,225.91	8,325.00	13,900.91	14,270.00	(7,955.91)
Total Association Net Income / (Loss)	6,129.52	1,193.00	4,936.52	19,259.83	8,324.00	10,935.83	14,270.00	(4,989.83)