

# Sea Winds Condominium Assn

## BALANCE SHEET

As of September 30, 2016

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1108 Fidelity Reserve Acct. (0575)	50,736.09
1110 Fidelity Reserve Invest (0586)	106,888.64
1120 Fidelity Bank Assoc. Operating	29,374.78
1135 Petty Cash	300.00
<b>Total Bank Accounts</b>	<b>\$187,299.51</b>
Accounts Receivable	
1200 AR	36,721.08
1211 Allowance for Bad Debts	-21,490.83
<b>Total Accounts Receivable</b>	<b>\$15,230.25</b>
Other current assets	
12000 Undeposited Funds	8.79
1210 Assessments Receivable	600.45
1350 Prepaid Insurance	27,445.01
1410 Due from Rental Program	18,702.00
1820 Prepaid Expense	302.62
<b>Total Other current assets</b>	<b>\$47,058.87</b>
<b>Total Current Assets</b>	<b>\$249,588.63</b>
Other Assets	
1360 Utility Deposits	2,400.00
<b>Total Other Assets</b>	<b>\$2,400.00</b>
<b>TOTAL ASSETS</b>	<b>\$251,988.63</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	-469.96
<b>Total Accounts Payable</b>	<b>\$ -469.96</b>
Other Current Liabilities	
2010 Accrued A/P	-51,890.16
2112 Assoc Feesd in Advance	23,156.00
2400 Payroll Liabilities	-586.30
Federal Taxes (941/944)	1,376.54
Federal Unemployment (940)	3.02
FL Unemployment Tax	5.03
<b>Total 2400 Payroll Liabilities</b>	<b>798.29</b>
2570 Security Deposit-Condo Unit	1,000.00
<b>Total Other Current Liabilities</b>	<b>\$ -26,935.87</b>
<b>Total Current Liabilities</b>	<b>\$ -27,405.83</b>
Long-Term Liabilities	

	TOTAL
2890 Prior Period Adjustment	-40,755.08
<b>Total Long-Term Liabilities</b>	<b>\$ -40,755.08</b>
<b>Total Liabilities</b>	<b>\$ -68,160.91</b>
Equity	
2290 Restricted Reserve Funds	242,024.70
2296 Reserve Interest	1,356.56
2895 Prior Year Surplus/Deficit	78,234.77
Net Income	-1,466.49
<b>Total Equity</b>	<b>\$320,149.54</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$251,988.63</b>

# Sea Winds Condominium Assn

BUDGET VS. ACTUALS: JUL 2015-JUN2016 (FY2016) - FY16 P&L

September 2016

	SEP 2016				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>INCOME</b>								
4110 Member Assessments	41,860.38	42,648.00	-787.62	98.15 %	\$41,860.38	\$42,648.00	\$ -787.62	98.15 %
4112 Transfer Fee Income	50.00	0.00	50.00		\$50.00	\$0.00	\$50.00	0.00%
4115 Rental Management Income	1,250.00	1,250.00	0.00	100.00 %	\$1,250.00	\$1,250.00	\$0.00	100.00 %
4160 Late Fees		42.00	-42.00		\$0.00	\$42.00	\$ -42.00	0.00%
4180 Rental Income Assoc Owned Unit	1,250.00	1,350.00	-100.00	92.59 %	\$1,250.00	\$1,350.00	\$ -100.00	92.59 %
4250 Other Income	150.00	2,031.00	-1,881.00	7.39 %	\$150.00	\$2,031.00	\$ -1,881.00	7.39 %
<b>Total Income</b>	<b>\$44,560.38</b>	<b>\$47,321.00</b>	<b>\$ -2,760.62</b>	<b>94.17 %</b>	<b>\$44,560.38</b>	<b>\$47,321.00</b>	<b>\$ -2,760.62</b>	<b>94.17 %</b>
<b>GROSS PROFIT</b>	<b>\$44,560.38</b>	<b>\$47,321.00</b>	<b>\$ -2,760.62</b>	<b>94.17 %</b>	<b>\$44,560.38</b>	<b>\$47,321.00</b>	<b>\$ -2,760.62</b>	<b>94.17 %</b>
<b>EXPENSES</b>								
5000 Building & Grounds					\$0.00	\$0.00	\$0.00	0.00%
5045 Lift Station Maintenance		175.00	-175.00		\$0.00	\$175.00	\$ -175.00	0.00%
5300 Building Maintenance	557.84	1,250.00	-692.16	44.63 %	\$557.84	\$1,250.00	\$ -692.16	44.63 %
5600 Termite Bond	302.58	292.00	10.58	103.62 %	\$302.58	\$292.00	\$10.58	103.62 %
6330 Pest Control (Interior)	160.00	183.00	-23.00	87.43 %	\$160.00	\$183.00	\$ -23.00	87.43 %
6540 Landscape General	1,807.49	1,833.00	-25.51	98.61 %	\$1,807.49	\$1,833.00	\$ -25.51	98.61 %
6541 Landscape - Tree Trimming		392.00	-392.00		\$0.00	\$392.00	\$ -392.00	0.00%
6542 Landscape - Mulch		458.00	-458.00		\$0.00	\$458.00	\$ -458.00	0.00%
6546 Other Grounds Repairs	235.00	233.00	2.00	100.86 %	\$235.00	\$233.00	\$2.00	100.86 %
6547 Contingency Repairs & Maint.		2,296.00	-2,296.00		\$0.00	\$2,296.00	\$ -2,296.00	0.00%
6921 Lake Maintenance	135.00	135.00	0.00	100.00 %	\$135.00	\$135.00	\$0.00	100.00 %
7370 Pool Chemicals and Supplies	260.39	417.00	-156.61	62.44 %	\$260.39	\$417.00	\$ -156.61	62.44 %
7375 Pool Repairs	566.88	167.00	399.88	339.45 %	\$566.88	\$167.00	\$399.88	339.45 %
<b>Total 5000 Building &amp; Grounds</b>	<b>4,025.18</b>	<b>7,831.00</b>	<b>-3,805.82</b>	<b>51.40 %</b>	<b>\$4,025.18</b>	<b>\$7,831.00</b>	<b>\$ -3,805.82</b>	<b>51.40 %</b>
7600 Utilities & Services					\$0.00	\$0.00	\$0.00	0.00%
7610 Cable Service	7,312.27	3,767.00	3,545.27	194.11 %	\$7,312.27	\$3,767.00	\$3,545.27	194.11 %
7615 Trash Pickup	254.34	17.00	237.34	1,496.12 %	\$254.34	\$17.00	\$237.34	1,496.12 %
7620 Electricity - General	933.94	1,083.00	-149.06	86.24 %	\$933.94	\$1,083.00	\$ -149.06	86.24 %
7657 Telephone Expense		25.00	-25.00		\$0.00	\$25.00	\$ -25.00	0.00%
7690 Water/Sewer		4,167.00	-4,167.00		\$0.00	\$4,167.00	\$ -4,167.00	0.00%
<b>Total 7600 Utilities &amp; Services</b>	<b>8,500.55</b>	<b>9,059.00</b>	<b>-558.45</b>	<b>93.84 %</b>	<b>\$8,500.55</b>	<b>\$9,059.00</b>	<b>\$ -558.45</b>	<b>93.84 %</b>
7800 Payroll & Contract Services					\$0.00	\$0.00	\$0.00	0.00%
7900 Condo Association	2,630.77	2,850.00	-219.23	92.31 %	\$2,630.77	\$2,850.00	\$ -219.23	92.31 %

	SEP 2016				TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Manager								
7960 On-Site Maintenance Payroll	-273.86	2,875.00	-3,148.86	-9.53 %	\$ -273.86	\$2,875.00	\$ -3,148.86	-9.53 %
7965 On-Site Office Admin	-1,840.78	1,508.00	-3,348.78	-122.07 %	\$ -1,840.78	\$1,508.00	\$ -3,348.78	-122.07 %
8035 Accounting	1,996.00	1,667.00	329.00	119.74 %	\$1,996.00	\$1,667.00	\$329.00	119.74 %
<b>Total 7800 Payroll &amp; Contract Services</b>	<b>2,512.13</b>	<b>8,900.00</b>	<b>-6,387.87</b>	<b>28.23 %</b>	<b>\$2,512.13</b>	<b>\$8,900.00</b>	<b>\$ -6,387.87</b>	<b>28.23 %</b>
8000 General & Operating Expenses					\$0.00	\$0.00	\$0.00	0.00%
8020 Bank Service Charges		33.00	-33.00		\$0.00	\$33.00	\$ -33.00	0.00%
8021 Audit	1,462.50	417.00	1,045.50	350.72 %	\$1,462.50	\$417.00	\$1,045.50	350.72 %
8040 Legal Fees		250.00	-250.00		\$0.00	\$250.00	\$ -250.00	0.00%
8400 Insurance Expense	9,352.93	8,667.00	685.93	107.91 %	\$9,352.93	\$8,667.00	\$685.93	107.91 %
8483 Licenses & Fees		63.00	-63.00		\$0.00	\$63.00	\$ -63.00	0.00%
8680 Office & Admin Expense	477.71	150.00	327.71	318.47 %	\$477.71	\$150.00	\$327.71	318.47 %
8690 Internet & Website Costs	28.00	29.00	-1.00	96.55 %	\$28.00	\$29.00	\$ -1.00	96.55 %
8970 Uncollectable/Bad Debt		1,333.00	-1,333.00		\$0.00	\$1,333.00	\$ -1,333.00	0.00%
9010 Pooled Reserve Contribution	9,239.25	9,239.00	0.25	100.00 %	\$9,239.25	\$9,239.00	\$0.25	100.00 %
<b>Total 8000 General &amp; Operating Expenses</b>	<b>20,560.39</b>	<b>20,181.00</b>	<b>379.39</b>	<b>101.88 %</b>	<b>\$20,560.39</b>	<b>\$20,181.00</b>	<b>\$379.39</b>	<b>101.88 %</b>
<b>Total Expenses</b>	<b>\$35,598.25</b>	<b>\$45,971.00</b>	<b>\$ -10,372.75</b>	<b>77.44 %</b>	<b>\$35,598.25</b>	<b>\$45,971.00</b>	<b>\$ -10,372.75</b>	<b>77.44 %</b>
NET OPERATING INCOME	<b>\$8,962.13</b>	<b>\$1,350.00</b>	<b>\$7,612.13</b>	<b>663.86 %</b>	<b>\$8,962.13</b>	<b>\$1,350.00</b>	<b>\$7,612.13</b>	<b>663.86 %</b>
NET INCOME	<b>\$8,962.13</b>	<b>\$1,350.00</b>	<b>\$7,612.13</b>	<b>663.86 %</b>	<b>\$8,962.13</b>	<b>\$1,350.00</b>	<b>\$7,612.13</b>	<b>663.86 %</b>

# Sea Winds Condominium Assn

## PROFIT AND LOSS COMPARISON

September 2016

	TOTAL		
	SEP 2016	SEP 2015 (PY)	JUL - SEP, 2016 (YTD)
<b>INCOME</b>			
4110 Member Assessments	41,860.38	42,647.88	126,073.33
4112 Transfer Fee Income	50.00		150.00
4115 Rental Management Income	1,250.00	1,250.00	3,750.00
4160 Late Fees		25.00	
4180 Rental Income Assoc Owned Unit	1,250.00		4,076.53
4250 Other Income	150.00		450.00
<b>Total Income</b>	<b>\$44,560.38</b>	<b>\$43,922.88</b>	<b>\$134,499.86</b>
<b>GROSS PROFIT</b>	<b>\$44,560.38</b>	<b>\$43,922.88</b>	<b>\$134,499.86</b>
<b>EXPENSES</b>			
5000 Building & Grounds			
5045 Lift Station Maintenance		170.00	340.00
5300 Building Maintenance	557.84	607.66	1,584.48
5600 Termite Bond	302.58		907.74
6330 Pest Control (Interior)	160.00	160.00	480.00
6540 Landscape General	1,807.49	1,807.49	5,422.47
6541 Landscape - Tree Trimming			7,283.00
6546 Other Grounds Repairs	235.00	84.28	2,475.59
6547 Contingency Repairs & Maint.			420.00
6921 Lake Maintenance	135.00	135.00	405.00
7370 Pool Chemicals and Supplies	260.39	231.18	2,384.09
7375 Pool Repairs	566.88	524.53	566.88
7390 Association Rental Unit Expense			670.81
<b>Total 5000 Building &amp; Grounds</b>	<b>4,025.18</b>	<b>3,720.14</b>	<b>22,940.06</b>
62500 Dues and Subscriptions (deleted)			84.00
66000 Employer Payroll Tax Expenses (deleted)			179.46
7600 Utilities & Services			
7610 Cable Service	7,312.27	3,586.98	11,486.03
7615 Trash Pickup	254.34	10.56	816.54
7620 Electricity - General	933.94	905.14	1,707.19
7690 Water/Sewer		3,356.69	9,862.12
<b>Total 7600 Utilities &amp; Services</b>	<b>8,500.55</b>	<b>7,859.37</b>	<b>23,871.88</b>
7800 Payroll & Contract Services			
7900 Condo Association Manager	2,630.77	2,630.78	7,892.31
7960 On-Site Maintenance Payroll	-273.86	2,261.64	5,658.04
7965 On-Site Office Admin	-1,840.78	201.99	395.52
7970 Payroll Tax Expense		122.39	1,065.95
7975 Workmans Comp	512.00		512.00
8035 Accounting	1,996.00	2,085.20	6,400.00
<b>Total 7800 Payroll &amp; Contract Services</b>	<b>3,024.13</b>	<b>7,302.00</b>	<b>21,923.82</b>
8000 General & Operating Expenses			
8020 Bank Service Charges		53.00	67.25

	TOTAL		
	SEP 2016	SEP 2015 (PY)	JUL - SEP, 2016 (YTD)
8021 Audit	1,462.50	1,462.00	1,462.50
8040 Legal Fees		1,347.00	
8400 Insurance Expense	9,352.93	9,356.25	28,060.37
8483 Licenses & Fees		8.75	30.00
8680 Office & Admin Expense	477.71	454.62	936.95
8690 Internet & Website Costs	28.00		154.43
8970 Uncollectable/Bad Debt		1,333.34	2,666.68
9010 Pooled Reserve Contribution	9,239.25	8,375.00	27,717.75
<b>Total 8000 General &amp; Operating Expenses</b>	<b>20,560.39</b>	<b>22,389.96</b>	<b>61,095.93</b>
Payroll Expenses			
Taxes	424.70		424.70
Wages	5,446.50		5,446.50
<b>Total Payroll Expenses</b>	<b>5,871.20</b>		<b>5,871.20</b>
<b>Total Expenses</b>	<b>\$41,981.45</b>	<b>\$41,271.47</b>	<b>\$135,966.35</b>
NET OPERATING INCOME	<b>\$2,578.93</b>	<b>\$2,651.41</b>	<b>\$ -1,466.49</b>
OTHER EXPENSES			
63400 Interest Expense		90.55	
<b>Total Other Expenses</b>	<b>\$0.00</b>	<b>\$90.55</b>	<b>\$0.00</b>
NET OTHER INCOME	<b>\$0.00</b>	<b>\$ -90.55</b>	<b>\$0.00</b>
NET INCOME	<b>\$2,578.93</b>	<b>\$2,560.86</b>	<b>\$ -1,466.49</b>