

Sea Winds Condominium Assn  
Balance Sheet  
As of May 31, 2020

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1020 Ameris - Operating Cash	62,891.88
1050 Ameris - Reserve (0575)	1,000.00
1060 Ameris - Reserve (0586)	366,840.63
1135 Petty Cash	300.00
<b>Total Bank Accounts</b>	<b>\$ 431,032.51</b>
<b>Accounts Receivable</b>	
1200 AR	-1,517.13
1211 Allowance for Bad Debts	-1,100.00
<b>Total Accounts Receivable</b>	<b>-\$ 2,617.13</b>
<b>Other Current Assets</b>	
1355 Termite Bond (Prepaid)	7,348.00
1410 Due from Rental Program	7,988.89
1820 Prepaid Expense	8,268.13
<b>Total Other Current Assets</b>	<b>\$ 23,605.02</b>
<b>Total Current Assets</b>	<b>\$ 452,020.40</b>
<b>Other Assets</b>	
1360 Utility Deposits	2,400.00
<b>Total Other Assets</b>	<b>\$ 2,400.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 454,420.40</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 Accounts Payable	4,856.60
<b>Total Accounts Payable</b>	<b>\$ 4,856.60</b>
<b>Other Current Liabilities</b>	
2010 Accrued A/P	5,174.00
2112 Assoc Feesd in Advance	15,811.35
<b>Total Other Current Liabilities</b>	<b>\$ 20,985.35</b>
<b>Total Current Liabilities</b>	<b>\$ 25,841.95</b>
<b>Total Liabilities</b>	<b>\$ 25,841.95</b>
<b>Equity</b>	
2290 Restricted Reserve Funds	400,561.29
2291 Hurricane Cost Reserve	-166,054.89
<b>Total 2290 Restricted Reserve Funds</b>	<b>\$ 234,506.40</b>
2296 Reserve Interest	3,959.88
2298 Special Assessments Collected	123,622.45
2895 Prior Year Surplus/Deficit	67,401.71

Net Income		-911.99
Total Equity	\$	<u>428,578.45</u>
TOTAL LIABILITIES AND EQUITY	\$	454,420.40

Accrual Basis

Sea Winds Condominium Assn  
Budget vs. Actuals: FY2020 - FY20 P&L  
July 2019 - May 2020

	May 2020			Total		
	Actual	Budget	over Budget	Actual	Budget	over Budget
<b>Income</b>						
4110 Member Assessments	42,745.40	42,745.42	-0.02	470,199.40	470,199.62	-0.22
4112 Transfer Fee Income	0.00	50.00	-50.00	0.00	550.00	-550.00
4115 Rental Management Income	0.00	1,500.00	-1,500.00	15,000.00	16,500.00	-1,500.00
4160 Late Fees	0.00	41.66	-41.66	0.00	458.34	-458.34
4250 Other Income	0.00	2,666.66	-2,666.66	490.00	29,333.34	-28,843.34
<b>Total Income</b>	<b>\$ 42,745.40</b>	<b>\$ 47,003.74</b>	<b>-\$ 4,258.34</b>	<b>\$ 485,689.40</b>	<b>\$ 517,041.30</b>	<b>-\$ 31,351.90</b>
<b>Gross Profit</b>	<b>\$ 42,745.40</b>	<b>\$ 47,003.74</b>	<b>-\$ 4,258.34</b>	<b>\$ 485,689.40</b>	<b>\$ 517,041.30</b>	<b>-\$ 31,351.90</b>
<b>Expenses</b>						
<b>5000 Building &amp; Grounds</b>						
5045 Lift Station Maintenance	0.00	41.66	-41.66	320.00	458.34	-138.34
5300 Building Maintenance	117.57	2,166.66	-2,049.09	10,851.09	23,833.34	-12,982.25
5600 Termite Bond	270.92	333.34	-62.42	2,980.12	3,666.66	-686.54
6330 Pest Control (Interior)	160.00	166.66	-6.66	2,227.00	1,833.34	393.66
6540 Landscape General	2,319.80	2,100.00	219.80	25,263.95	23,100.00	2,163.95
6541 Landscape - Tree Trimming	0.00	416.66	-416.66	5,224.00	4,583.34	640.66
6542 Landscape - Mulch	0.00	50.00	-50.00	0.00	550.00	-550.00
6547 Contingency Repairs & Maint.	1,832.46	2,083.34	-250.88	11,316.16	22,916.66	-11,600.50
6921 Lake Maintenance	140.00	140.41	-0.41	1,390.00	1,544.59	-154.59
7370 Pool Chemicals and Supplies	0.00	416.66	-416.66	5,320.05	4,583.34	736.71
7375 Pool Repairs	450.00	450.00	0.00	2,550.83	4,950.00	-2,399.17
<b>Total 5000 Building &amp; Grounds</b>	<b>\$ 5,290.75</b>	<b>\$ 8,365.39</b>	<b>-\$ 3,074.64</b>	<b>\$ 67,443.20</b>	<b>\$ 92,019.61</b>	<b>-\$ 24,576.41</b>
<b>7600 Utilities &amp; Services</b>						
7610 Cable Service	4,405.24	4,186.00	219.24	49,034.54	46,046.00	2,988.54
7615 Trash Pickup		275.00	-275.00	0.00	3,025.00	-3,025.00
7620 Electricity - General	560.33	935.00	-374.67	7,810.24	10,285.00	-2,474.76
7657 Telephone Expense		25.00	-25.00	0.00	275.00	-275.00
7690 Water/Sewer	3,949.74	4,154.16	-204.42	42,807.45	45,695.84	-2,888.39
<b>Total 7600 Utilities &amp; Services</b>	<b>\$ 8,915.31</b>	<b>\$ 9,575.16</b>	<b>-\$ 659.85</b>	<b>\$ 99,652.23</b>	<b>\$ 105,326.84</b>	<b>-\$ 5,674.61</b>
<b>7700 Management Contract</b>						
7700 Management Contract	6,978.09	7,309.00	-330.91	79,574.66	80,391.00	-816.34
<b>8000 General &amp; Operating Expenses</b>						
8020 Bank Service Charges	30.00	33.34	-3.34	334.27	366.66	-32.39
8021 Audit	0.00	333.34	-333.34	5,500.00	3,666.66	1,833.34
8040 Legal Fees	0.00	250.00	-250.00	1,232.00	2,750.00	-1,518.00
8400 Insurance Expense	10,851.19	10,696.84	154.35	113,098.19	117,665.16	-4,566.97
8483 Licenses & Fees	575.00	100.00	475.00	2,973.55	1,100.00	1,873.55
8680 Office & Admin Expense	169.34	250.00	-80.66	2,907.25	2,750.00	157.25
8690 Internet & Website Costs	124.08	41.66	82.42	1,667.73	458.34	1,209.39
8970 Uncollectable/Bad Debt	100.00	100.00	0.00	2,771.17	1,100.00	1,671.17
9010 Pooled Reserve Contribution	9,949.74	9,949.66	0.08	109,447.14	109,446.34	0.80
<b>Total 8000 General &amp; Operating Expenses</b>	<b>\$ 21,799.35</b>	<b>\$ 21,754.84</b>	<b>\$ 44.51</b>	<b>\$ 239,931.30</b>	<b>\$ 239,303.16</b>	<b>\$ 628.14</b>
<b>Total Expenses</b>	<b>\$ 42,983.50</b>	<b>\$ 47,004.39</b>	<b>-\$ 4,020.89</b>	<b>\$ 486,601.39</b>	<b>\$ 517,040.61</b>	<b>-\$ 30,439.22</b>
<b>Net Operating Income</b>	<b>-\$ 238.10</b>	<b>-\$ 0.65</b>	<b>-\$ 237.45</b>	<b>-\$ 911.99</b>	<b>\$ 0.69</b>	<b>-\$ 912.68</b>
<b>Net Income</b>	<b>-\$ 238.10</b>	<b>-\$ 0.65</b>	<b>-\$ 237.45</b>	<b>-\$ 911.99</b>	<b>\$ 0.69</b>	<b>-\$ 912.68</b>