

# Balance Sheet

Monday, September 30, 2019

## The Shores HOA 1 Inc

Accrual Accounting Year Starts January 1, 2019

### ASSETS

Operating Cash & Equival			
1000 -Shores MOB Operating		\$85,402.13	
	Total Operating Cash & Equival		\$85,402.13
Accts Receivable			
1100 Accounts Receivable		\$51,524.61	
1145 Accts Receivable - Other		\$3,050.17	
	Total Accts Receivable		\$54,574.78
Prepays			
1200 Prepaid Expenses		\$133.06	
1225 Prepaid Insurance		\$26,196.17	
	Total Prepays		\$26,329.23
Reserve Accts Receivable			
1175 Due from Ins Claim Reserv		\$200,000.00	
	Total Reserve Accts Receivable		\$200,000.00
	TOTAL ASSETS		<u>\$366,306.14</u>

### LIABILITIES

Current Liabilities			
2000 Accounts Payable		\$41,570.36	
2015 Advance Payments		\$22,014.37	
2020 Accrued Payables - Operat		\$43,072.36	
2050 Income Tax Payable		\$1,345.00	
2075 Due to Reserve Acct		\$11,602.00	
2100 Open Credit		\$663.56	
	Total Current Liabilities		\$120,267.65
	TOTAL LIABILITIES		<u>\$120,267.65</u>

### EQUITY

Current Year Earnings		\$28,413.00	
Capital			
3000 Retained Earning Pr Yr		\$217,625.49	
	Total Capital		\$217,625.49
	TOTAL EQUITY		<u>\$246,038.49</u>
	TOTAL LIABILITIES AND EQUITY		<u>\$366,306.14</u>

# Balance Sheet

Monday, September 30, 2019

## Shores Reserve Fund

Accrual Accounting Year Starts January 1, 2019

### ASSETS

Reserve Cash & Equival		
1700 -Shores MOB Reserve	\$68,575.54	
1703 -Shores MOB Ins Claim Res	\$4,472.22	
1735 -Shores RBC Wealth Mgmt	\$230,675.80	
1805 -Shores RBC CD's/Security	\$42,876.57	
1820 Market Value Adjustment	\$1,079.51	
1865 Reserve Accrued Interest	\$97.44	
Total Reserve Cash & Equival		\$347,777.08
Reserve Accts Receivable		
1175 Due from Ins Claim Reserv	\$20,000.00	
1855 Due from Operating Acct	\$11,602.00	
Total Reserve Accts Receivable		\$31,602.00
TOTAL ASSETS		<u>\$379,379.08</u>

### LIABILITIES

Current Liabilities		
2075 Due to Reserve Acct	\$20,000.00	
Total Current Liabilities		\$20,000.00
Reserve Curr Liabilitites		
2021 Accrued Payables - Reserv	\$567,557.45	
2405 Due to Operating Acct	\$200,000.00	
Total Reserve Curr Liabilitites		\$767,557.45
TOTAL LIABILITIES		<u>\$787,557.45</u>

### EQUITY

Curr Year Earnings Rsv	(\$447,494.94)	
Capital		
3000 Retained Earning Pr Yr	\$38,237.06	
3310 Market Value Adj (EQTY)	\$1,079.51	
Total Capital		\$39,316.57
TOTAL EQUITY		<u>(\$408,178.37)</u>
TOTAL LIABILITIES AND EQUITY		<u>\$379,379.08</u>

# Unexpended Budget Report

Monday, September 30, 2019

## The Shores HOA 1 - 2019 Op Budget

The Shores HOA 1 Inc Accrual Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Income								
4025 Comcast Easement Funds	6,204.97	400.00	5,804.97	12,169.10	3,600.00	8,569.10	4,800.00	(7,369.10)
4045 Homeowner Assessments	115,434.00	115,434.17	(0.17)	1,038,906.00	1,038,907.51	(1.51)	1,385,210.00	346,304.00
4065 Intrst Income - Late Fees	0.00	183.34	(183.34)	0.00	1,650.00	(1,650.00)	2,200.00	2,200.00
4070 Intrst Income - Operating	3.74	4.17	(0.43)	72.68	37.51	35.17	50.00	(22.68)
4080 Late Fee Income	1,240.21	0.00	1,240.21	9,548.30	0.00	9,548.30	0.00	(9,548.30)
4090 Legal Fee Income	617.85	0.00	617.85	5,357.50	0.00	5,357.50	0.00	(5,357.50)
4115 NSF Fees	80.00	0.00	80.00	420.00	0.00	420.00	0.00	(420.00)
4205 Violation Fines	100.00	0.00	100.00	500.00	0.00	500.00	0.00	(500.00)
Total Income	123,680.77	116,021.68	7,659.09	1,066,973.58	1,044,195.02	22,778.56	1,392,260.00	325,286.42
<b>TOTAL INCOME</b>	123,680.77	116,021.68	7,659.09	1,066,973.58	1,044,195.02	22,778.56	1,392,260.00	325,286.42
<b>EXPENSES</b>								
Utilities								
5010 Electricity	2,316.69	3,000.00	(683.31)	16,325.06	27,000.00	(10,674.94)	36,000.00	19,674.94
5025 Natural Gas	372.32	700.00	(327.68)	2,291.94	6,300.00	(4,008.06)	8,400.00	6,108.06
5065 Sewer Service	6,460.47	6,250.00	210.47	56,762.45	56,250.00	512.45	75,000.00	18,237.55
5066 Sewer - Clubhouse	339.95	433.34	(93.39)	2,908.98	3,900.00	(991.02)	5,200.00	2,291.02
5070 Storm Drain	2,547.14	2,666.67	(119.53)	22,550.54	24,000.01	(1,449.47)	32,000.00	9,449.46
5071 Storm Drain - Clubhouse	125.82	137.50	(11.68)	1,113.92	1,237.50	(123.58)	1,650.00	536.08
5095 Internet / Telephone	78.99	83.34	(4.35)	710.91	750.00	(39.09)	1,000.00	289.09
5100 Employee Cell Phone	59.00	41.67	17.33	594.00	375.01	218.99	500.00	(94.00)
5105 Trash Removal	3,300.11	2,833.34	466.77	24,759.59	25,500.00	(740.41)	34,000.00	9,240.41
5135 Water Service	25,338.02	15,458.34	9,879.68	141,566.88	139,125.00	2,441.88	185,500.00	43,933.12
5136 Water - Clubhouse	518.10	725.00	(206.90)	4,937.38	6,525.00	(1,587.62)	8,700.00	3,762.62
Total Utilities	41,456.61	32,329.20	9,127.41	274,521.65	290,962.52	(16,440.87)	387,950.00	113,428.35
Maintenance & Repair Exp								
5235 Bldg Maint & Repair - Ext	1,097.18	8,979.17	(7,881.99)	82,728.14	80,812.51	1,915.63	107,750.00	25,021.86
5245 Bldg Maint & Repair - Int	0.00	208.34	(208.34)	1,842.36	1,875.00	(32.64)	2,500.00	657.64
5270 Building Supplies	425.89	250.00	175.89	3,136.75	2,250.00	886.75	3,000.00	(136.75)
5315 Clubhouse Maint & Reparis	680.99	500.00	180.99	9,778.37	4,500.00	5,278.37	6,000.00	(3,778.37)
5380 Electrical Maint & Repair	137.01	250.00	(112.99)	1,999.17	2,250.00	(250.83)	3,000.00	1,000.83

# Unexpended Budget Report

Monday, September 30, 2019

## The Shores HOA 1 - 2019 Op Budget (Continued)

The Shores HOA 1 Inc Accrual Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>EXPENSES (Continued)</b>								
<b>Maintenance &amp; Repair Exp (Continued)</b>								
5605 Grounds & Other Supplies	964.55	833.34	131.21	4,358.55	7,500.00	(3,141.45)	10,000.00	5,641.45
5620 Gutter Cleaning	0.00	1,833.34	(1,833.34)	8,965.00	16,500.00	(7,535.00)	22,000.00	13,035.00
5685 Irrigation Maint & Repair	3,395.00	3,000.00	395.00	24,288.72	27,000.00	(2,711.28)	36,000.00	11,711.28
5715 Lake Maint & Repairs	555.14	1,250.00	(694.86)	7,789.76	11,250.00	(3,460.24)	15,000.00	7,210.24
5730 Landscape Maint Contract	9,996.00	5,850.00	4,146.00	76,425.02	52,650.00	23,775.02	70,200.00	(6,225.02)
5790 Lighting Maint & Repairs	3,057.50	350.00	2,707.50	4,983.33	3,150.00	1,833.33	4,200.00	(783.33)
5910 Parking Lot Monitoring	800.00	0.00	800.00	800.00	0.00	800.00	0.00	(800.00)
5925 Pest Control	340.00	250.00	90.00	3,744.50	2,250.00	1,494.50	3,000.00	(744.50)
5940 Plumbing	525.00	1,666.67	(1,141.67)	4,412.00	15,000.01	(10,588.01)	20,000.00	15,588.00
5980 Pool Maint & Repair	0.00	1,250.00	(1,250.00)	10,967.28	11,250.00	(282.72)	15,000.00	4,032.72
6000 Pool Supplies	696.60	250.00	446.60	1,720.36	2,250.00	(529.64)	3,000.00	1,279.64
6050 Roof Maint & Repairs	0.00	2,500.00	(2,500.00)	63,481.55	22,500.00	40,981.55	30,000.00	(33,481.55)
6080 Security Patrol Services	2,710.00	1,166.67	1,543.33	5,845.00	10,500.01	(4,655.01)	14,000.00	8,155.00
6090 Sewer/Water Damage	1,479.77	1,666.67	(186.90)	8,309.77	15,000.01	(6,690.24)	20,000.00	11,690.23
6095 Sewer/Water Line Maint	0.00	1,666.67	(1,666.67)	29,279.71	15,000.01	14,279.70	20,000.00	(9,279.71)
6105 Siding/Gutter Replacement	548.02	833.34	(285.32)	548.02	7,500.00	(6,951.98)	10,000.00	9,451.98
6130 Snow Removal	0.00	2,500.00	(2,500.00)	14,968.87	22,500.00	(7,531.13)	30,000.00	15,031.13
6160 Streets/Sidewalks/Pkg Lot	0.00	750.00	(750.00)	832.20	6,750.00	(5,917.80)	9,000.00	8,167.80
6205 Tennis Court	0.00	41.67	(41.67)	0.00	375.01	(375.01)	500.00	500.00
6230 Tree Pruning/Removal	0.00	2,500.00	(2,500.00)	25,445.00	22,500.00	2,945.00	30,000.00	4,555.00
6250 Tree/Shrub Maintenance	0.00	2,500.00	(2,500.00)	13,075.00	22,500.00	(9,425.00)	30,000.00	16,925.00
Total Maintenance & Repair Exp	27,408.65	42,845.88	(15,437.23)	409,724.43	385,612.56	24,111.87	514,150.00	104,425.57
<b>Reserve Expenses</b>								
6500 Reserve Contribution	11,602.00	11,602.16	(0.16)	104,418.00	104,419.52	(1.52)	139,226.00	34,808.00
Total Reserve Expenses	11,602.00	11,602.16	(0.16)	104,418.00	104,419.52	(1.52)	139,226.00	34,808.00
<b>Administrative Expenses</b>								
7000 Audit & Tax Return Prep	0.00	258.33	(258.33)	0.00	2,324.99	(2,324.99)	3,100.00	3,100.00
7015 Administrative Exp	337.50	83.34	254.16	3,226.06	750.00	2,476.06	1,000.00	(2,226.06)
7030 Bad Debt Expense	0.00	875.00	(875.00)	693.24	7,875.00	(7,181.76)	10,500.00	9,806.76
7035 Bank Service Charges	40.00	29.17	10.83	240.00	262.51	(22.51)	350.00	110.00
7039 Comcast Revenue Share	756.61	273.33	483.28	3,042.28	2,459.99	582.29	3,280.00	237.72
7040 Copies/Printing	295.80	333.34	(37.54)	2,853.76	3,000.00	(146.24)	4,000.00	1,146.24

# Unexpended Budget Report

Monday, September 30, 2019

## The Shores HOA 1 - 2019 Op Budget (Continued)

The Shores HOA 1 Inc Accrual Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>EXPENSES (Continued)</b>								
Administrative Expenses (Continued)								
7050 Coupon Books	0.00	166.67	(166.67)	951.60	1,500.01	(548.41)	2,000.00	1,048.40
7080 Income Taxes	0.00	333.34	(333.34)	0.00	3,000.00	(3,000.00)	4,000.00	4,000.00
7135 Insurance - Prop & Liab	11,658.14	12,083.34	(425.20)	101,654.72	108,750.00	(7,095.28)	145,000.00	43,345.28
7170 Interest Expense	0.00	250.00	(250.00)	0.00	2,250.00	(2,250.00)	3,000.00	3,000.00
7185 Legal Fees - Collections	617.00	666.67	(49.67)	3,818.10	6,000.01	(2,181.91)	8,000.00	4,181.90
7190 Legal Fees - General	959.13	583.34	375.79	21,859.91	5,250.00	16,609.91	7,000.00	(14,859.91)
7240 Management Fee	6,000.00	6,000.00	0.00	54,000.00	54,000.00	0.00	72,000.00	18,000.00
7340 Empl Clothing Allowance	366.16	0.00	366.16	366.16	0.00	366.16	0.00	(366.16)
7345 Payroll-Health Ins Allwnc	500.00	500.00	0.00	4,750.00	4,500.00	250.00	6,000.00	1,250.00
7351 Payroll - Work Comp	242.06	225.00	17.06	2,238.90	2,025.00	213.90	2,700.00	461.10
7390 Payroll - Maint Staff	4,320.00	5,000.00	(680.00)	42,580.00	45,000.00	(2,420.00)	60,000.00	17,420.00
7410 Payroll Overtime Expense	419.58	0.00	419.58	1,131.65	0.00	1,131.65	0.00	(1,131.65)
7430 Payroll Service	225.00	250.00	(25.00)	2,055.00	2,250.00	(195.00)	3,000.00	945.00
7435 Payroll Taxes	402.82	500.00	(97.18)	3,983.51	4,500.00	(516.49)	6,000.00	2,016.49
7440 Postage	39.26	166.67	(127.41)	451.61	1,500.01	(1,048.40)	2,000.00	1,548.39
Total Administrative Expenses	27,179.06	28,577.54	(1,398.48)	249,896.50	257,197.52	(7,301.02)	342,930.00	93,033.50
<b>TOTAL EXPENSES</b>	107,646.32	115,354.78	(7,708.46)	1,038,560.58	1,038,192.12	368.46	1,384,256.00	345,695.42
<b>NET INCOME (LOSS)</b>	16,034.45	666.90	15,367.55	28,413.00	6,002.90	22,410.10	8,004.00	
<b>UNEXPENDED (OVER EXPENDED)</b>								(20,409.00)

# Unexpended Budget Report

Monday, September 30, 2019

## The Shores HOA 1 - 2019 Reserve Budget

Shores Reserve Fund Accrual Accounting Year Starts January 1, 2019

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
<b>INCOME</b>								
Reserve Income								
8100 Reserve Contributn Income	11,602.00	11,602.16	(0.16)	104,418.00	104,419.52	(1.52)	139,226.00	34,808.00
8120 Res Interest/Dividend Inc	(7.20)	0.00	(7.20)	(286.22)	0.00	(286.22)	0.00	286.22
8130 Reserve Interest Income	195.71	0.00	195.71	2,918.08	0.00	2,918.08	0.00	(2,918.08)
Total Reserve Income	11,790.51	11,602.16	188.35	107,049.86	104,419.52	2,630.34	139,226.00	32,176.14
<b>TOTAL INCOME</b>	11,790.51	11,602.16	188.35	107,049.86	104,419.52	2,630.34	139,226.00	32,176.14
<b>EXPENSES</b>								
Reserve Expenses								
9310 Reserve Clubhouse Claim	32,182.49	0.00	32,182.49	476,759.45	0.00	476,759.45	0.00	(476,759.45)
9435 Reserve Sewer & Plumbing	0.00	0.00	0.00	42,350.00	0.00	42,350.00	0.00	(42,350.00)
9465 Reserve Roof Repair/Maint	0.00	0.00	0.00	35,435.35	0.00	35,435.35	0.00	(35,435.35)
Total Reserve Expenses	32,182.49	0.00	32,182.49	554,544.80	0.00	554,544.80	0.00	(554,544.80)
<b>TOTAL EXPENSES</b>	32,182.49	0.00	32,182.49	554,544.80	0.00	554,544.80	0.00	(554,544.80)
<b>NET INCOME (LOSS)</b>	(20,391.98)	11,602.16	(31,994.14)	(447,494.94)	104,419.52	(551,914.46)	139,226.00	
<b>UNEXPENDED (OVER EXPENDED)</b>								586,720.94

Unaudited for Management Purposes Only