

Financial Statement

Property: Powder Wood Condominium Association

06/01/19 - 06/30/19 (accrual)

ASSETS

Bank		
1000 Powder Wood Operating Acct		170,197.59
1020 Reserve Account		<u>345,879.81</u>
Total Bank		516,077.40
Accounts Receivable		
1100 Accounts Receivable		<u>33,353.02</u>
Total Accounts Receivable		33,353.02
Other Current Asset		
1200 Undeposited Funds		1,002.00
1700 Prepaid Expenses		
1702 Commercial / Umbrella Prepaid		138.59
1704 Taxes Prepaid		1,250.00
1705 Access System Prepaid		2,465.76
1700 Other Prepaid Expenses		<u>1,849.31</u>
1700 Total Prepaid Expenses		<u>5,703.66</u>
Total Other Current Asset		<u>6,705.66</u>
TOTAL ASSETS		<u>556,136.08</u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		<u>19,611.31</u>
Total Accounts Payable		19,611.31
Other Current Liability		
2100 Accrued Expenses		13,475.00
2300 Prepaid HOA Dues		<u>58,920.91</u>
Total Other Current Liability		<u>72,395.91</u>
Total Liabilities		92,007.22

Equity

Equity		
3001 Retained Earnings		390,214.98
7050 Beginning Balance Account		<u>28,835.76</u>
Total Equity		419,050.74
Net Income (1/1/2019 thru 5/31/2019)		47,564.00
Income		
4000 Income		
4001 HOA Assessments		42,420.96
4002 Fees-Late/Interest/Atty		-705.00
4004 Clubhouse Rental Income		225.00
4008 Maintenance Assessment		625.00
4009 Reserve Assessment		7,500.00
4010 Cable Assessment		4,964.72

4011 Water/Sewer Assessment	17,712.00
4013 Interest-Late Pmts	<u>1,311.72</u>
4000 Total Income	<u>74,054.40</u>
Total Income	74,054.40
Other Income	
8000 Reserve Account Income	
8001 Interest Income	<u>147.44</u>
8000 Total Reserve Account Income	<u>147.44</u>
Total Other Income	147.44
Expense	
5000 Administration	
5002 Bank Service Charge	10.00
5004 Legal & Professional	2,422.50
5006 Office Equipment	320.68
5008 Printing & Postage	111.98
5009 Telephone	6.35
5011 Management Fees	2,400.00
5017 Software / Training	27.21
5000 Other Administration	<u>104.95</u>
5000 Total Administration	5,403.67
5100 Payroll	
5101 Administrative Payroll	4,533.98
5103 Administrative Payroll Taxes	413.49
5104 Admin Other Employee Related Costs/Payroll Fee	79.23
5105 Admin Temp Labor	420.32
5106 Maintenance Payroll	8,200.60
5107 Maintenance Benefits	372.72
5108 Maintenance Payroll Taxes	<u>860.72</u>
5100 Total Payroll	14,881.06
5300 Maintenance-Vendor Contract & Supplies	
5301 Alarm System/Fire Sprinklers	3,650.50
5303 Common Area Contracted Service & Supplies	1,089.84
5304 Asphalt Repairs / Restripe	2,555.00
5307 Plumbing Repairs	640.00
5308 Roof Repairs	390.00
5310 Painting Services	410.66
5314 Landscaping Services/Supplies	1,428.21
5315 Pest Control	207.82
5316 Rec. Fac./Pool & Spa	723.53
5317 Rec. Fac./Rec. Equipment Maintenance	37.60
5319 Maintenance Supplies	70.74
5300 Other Maintenance-Vendor Contract & Supplies	<u>1,495.79</u>
5300 Total Maintenance-Vendor Contract & Supplies	12,699.69
5400 Repairs & Maintenance - In House	
5401 Paint Supplies	254.18
5405 Exterior Building	59.09
5409 Misc Repairs & Maintenance Supplies	<u>80.82</u>
5400 Total Repairs & Maintenance - In House	394.09
5900 Utilities	
5901 Cable	4,936.43
5902 Electricity	3,000.00
5905 Refuse Collection	837.00
5906 Sewer	8,200.84

5907 Water	10,835.30
5900 Total Utilities	<u>27,809.57</u>
6100 Insurance	
6103 Package/Liability Insurance	4,707.66
6105 Worker's Comp Insurance	161.62
6100 Total Insurance	<u>4,869.28</u>
Total Expense	66,057.36
Other Expense	
9000 Reserve Account Expense	
9001 Reserve Expense	10,630.36
9000 Total Reserve Account Expense	<u>10,630.36</u>
Total Other Expense	10,630.36
Net Income (6/1/2019 thru 6/30/2019)	-2,485.88
Total Equity	<u>464,128.86</u>
TOTAL LIABILITIES & EQUITY	<u><u>556,136.08</u></u>