

Financial Statement

Property: Powder Wood Condominium Association
01/01/20 - 08/31/20 (accrual)

ASSETS

Bank		
1000 Powder Wood Operating Acct		220,852.91
1020 Reserve Account		194,555.45
Total Bank		<u>415,408.36</u>
Accounts Receivable		
1100 Accounts Receivable		22,729.28
Total Accounts Receivable		<u>22,729.28</u>
Other Current Asset		
1700 Prepaid Expenses		
1702 Commercial / Umbrella Prepaid		9,131.99
1703 D & O Ins prepaid		1,112.06
1704 Taxes Prepaid		5,000.00
1700 Other Prepaid Expenses		12,570.89
1700 Total Prepaid Expenses		<u>27,814.94</u>
Total Other Current Asset		<u>27,814.94</u>
TOTAL ASSETS		<u><u>465,952.58</u></u>

LIABILITIES & EQUITY

Liabilities

Accounts Payable		
2000 Accounts Payable		88,772.61
Total Accounts Payable		<u>88,772.61</u>
Other Current Liability		
2300 Prepaid HOA Dues		54,845.53
Total Other Current Liability		<u>54,845.53</u>
Total Liabilities		143,618.14

Equity

Equity		
3001 Retained Earnings		369,647.64
7050 Beginning Balance Account		27,605.26
Total Equity		<u>397,252.90</u>
Income		
4000 Income		
4001 HOA Assessments		323,763.81
4002 Fees-Late/Interest/Atty		2,910.74
4003 Parking Income		3,395.00
4004 Clubhouse Rental Income		450.00
4005 Misc Income		1,270.00
4007 Fines		7,750.00
4008 Maintenance Assessment		-675.00
4009 Reserve Assessment		72,000.00
4010 Cable/Internet Assessment		110,005.44
4011 Water/Sewer Assessment		165,456.03

4012 Reinvestment Fee	11,089.24
4000 Total Income	697,415.26
Total Income	697,415.26
Other Income	
8000 Reserve Account Income	
8001 Interest Income	500.13
8000 Total Reserve Account Income	500.13
Total Other Income	500.13
Expense	
5000 Administration	
5002 Bank Service Charge	80.00
5004 Legal & Professional	2,525.00
5005 Miscellaneous Administrative	142.38
5006 Office Equipment	136.38
5007 Office Supplies	535.04
5008 Printing & Postage	444.35
5009 Telephone	417.24
5011 Management Fees	19,200.00
5014 Computer & IT Support / Repair	205.37
5016 Uniforms	235.62
5017 Software / Training	300.17
5019 Owner / Resident Activities	182.20
5000 Total Administration	24,403.75
5100 Payroll	
5101 Administrative Payroll	33,280.29
5102 Administrative Benefits	585.32
5103 Administrative Payroll Taxes	3,495.90
5104 Admin Other Employee Related Costs/Payroll Fee	718.80
5105 Admin Temp Labor	4,139.80
5106 Maintenance Payroll	53,860.99
5107 Maintenance Benefits	3,268.88
5108 Maintenance Payroll Taxes	5,392.91
5109 Maint Other Employee Related Costs	196.75
5100 Total Payroll	104,939.64
5300 Maintenance-Vendor Contract & Supplies	
5301 Alarm System/Fire Sprinklers	7,951.73
5303 Common Area Contracted Service & Supplies	24,131.66
5304 Asphalt Repairs / Restripe	2,768.43
5307 Plumbing Repairs	7,524.40
5308 Roof Repairs	2,291.50
5311 Electrical Repairs	289.00
5312 Landscaping Contract	39,200.00
5313 Snow Removal	4,302.61
5314 Landscaping Services/Supplies	17,887.16
5316 Rec. Fac./Pool & Spa	10,087.79
5317 Rec. Fac./Rec. Equipment Maintenance	2,402.13
5319 Maintenance Supplies	16.49
5320 Vehicle/Equip Expense	134.87
5300 Total Maintenance-Vendor Contract & Supplies	118,987.77
5400 Repairs & Maintenance - In House	
5401 Paint Supplies	2,104.17
5403 Electrical Supplies	18.68
5404 Light Bulbs	120.79
5405 Exterior Building	875.69

5406 HVAC Repair / Supplies	30.54
5407 Doors/Windows/Screen Repair Supplies	265.27
5408 Maintenance Equipment	258.88
5409 Misc Repairs & Maintenance Supplies	7,756.36
5400 Total Repairs & Maintenance - In House	11,430.38
5900 Utilities	
5901 Cable & Internet	129,119.56
5902 Electricity	20,550.21
5903 Internet Service	59.89
5904 Natural Gas	4,212.89
5906 Sewer	73,054.99
5907 Water	108,431.81
5908 Recycling	7,533.00
5900 Total Utilities	342,962.35
6100 Insurance	
6101 D & O Insurance	1,606.68
6103 Package/Liability Insurance	15,673.59
6104 Umbrella Insurance	1,294.94
6105 Worker's Comp Insurance	370.30
6100 Total Insurance	18,945.51
6200 Taxes	
6201 State/Federal Taxes	478.00
6200 Total Taxes	478.00
6900 Prior Year Expense/Adjustments	19,053.26
Total Expense	641,200.66
Other Expense	
9000 Reserve Account Expense	
9001 Reserve Expense	131,633.19
9000 Total Reserve Account Expense	131,633.19
Total Other Expense	131,633.19
Net Income (1/1/2020 thru 8/31/2020)	-74,918.46
Total Equity	322,334.44
TOTAL LIABILITIES & EQUITY	465,952.58