

**Assets**

## Operating Assets

10-1001-00 Cash Operating - Valley	\$70,193.45
10-1010-00 Due From Unit Owners	670.00
10-1020-00 Prepaid Insurance	6,804.28
10-1030-00 Prepaid Expenses	152.00
10-1031-00 Prepaid Expenses-Hurricane	7,112.75

Total Operating Assets:		<u>\$84,932.48</u>
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## Cash Reserves

12-1005-00 Cash Reserve - Valley	101,870.93
12-1007-00 CD-Fourth Capital-6/19/21-.50%	15,453.07

Total Cash Reserves:		<u>\$117,324.00</u>
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**Total Assets:**
**\$202,256.48**
**Liabilities & Equity**

## Current Liabilities

20-2000-00 Accounts Payable	935.63
20-2020-00 Prepaid Owner Fees	3,144.54

Total Current Liabilities:		<u>\$4,080.17</u>
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## Reserves

30-2510-00 Roof	46,676.55
30-2520-00 Painting	19,644.85
30-2530-00 Pavement	30,056.57
30-2535-00 Resealing	4,398.10
30-2560-00 Deferred Maint Reserves	82.05
30-2570-00 Awnings	6,741.65
30-2580-00 Building/Equipment	7,225.16
30-2990-00 Interest	2,499.07

Total Reserves:		<u>\$117,324.00</u>
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## Equity

31-3080-00 Prior Year Fund Balance	65,226.05
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Total Equity:		<u>\$65,226.05</u>
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Net Income Gain / Loss	15,626.26	
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\$15,626.26
**Total Liabilities & Equity:**
**\$202,256.48**

Description	Actual	Year-to-date Budget	Variance	Annual Budget
<b>OPERATING INCOME</b>				
<b>Revenue</b>				
4010-00 Assessment Fees	\$226,480.00	\$226,480.09	(\$0.09)	\$226,480.09
4050-00 Late Fees/Interest	1,013.69	-	1,013.69	-
4060-00 Application Fees	2,350.00	-	2,350.00	-
4100-00 Special Assessment Income	22,800.00	-	22,800.00	-
<b>Total Revenue</b>	<b>\$252,643.69</b>	<b>\$226,480.09</b>	<b>\$26,163.60</b>	<b>\$226,480.09</b>
<b>Total OPERATING INCOME</b>	<b>\$252,643.69</b>	<b>\$226,480.09</b>	<b>\$26,163.60</b>	<b>\$226,480.09</b>
<b>OPERATING EXPENSE</b>				
<b>Administrative Expenses</b>				
5000-00 Management Contract	6,156.00	6,156.00	-	6,156.00
5010-00 Tax Preparation	200.00	200.00	-	200.00
5020-00 Office Expenses	1,745.73	900.00	(845.73)	900.00
5050-00 Legal Fees Expense	-	2,000.00	2,000.00	2,000.00
5060-00 Annual Division Fees	152.00	152.00	-	152.00
5061-00 Corporate Annual Report	61.25	62.00	0.75	62.00
5070-00 Misc. Admin/Contingency	80.00	43.00	(37.00)	43.00
5080-00 Master Fees	87,096.00	87,096.00	-	87,096.00
5085-00 Pool Fees	33,310.80	33,312.00	1.20	33,312.00
5090-00 Special Assessment Expense	20,340.00	-	(20,340.00)	-
<b>Total Administrative Expenses</b>	<b>\$149,141.78</b>	<b>\$129,921.00</b>	<b>(\$19,220.78)</b>	<b>\$129,921.00</b>
<b>Insurance Expenses</b>				
5510-00 Insurance-Property	34,137.48	38,000.00	3,862.52	38,000.00
5560-00 Insurance Appraisals	290.00	290.00	-	290.00
<b>Total Insurance Expenses</b>	<b>\$34,427.48</b>	<b>\$38,290.00</b>	<b>\$3,862.52</b>	<b>\$38,290.00</b>
<b>Building/Grounds Maintenance</b>				
5200-00 Building Maintenance	6,149.50	6,000.00	(149.50)	6,000.00
5220-00 Janitorial Contract	2,736.00	2,736.00	-	2,736.00
5300-00 Lawn Contract	7,250.00	8,700.00	1,450.00	8,700.00
5305-00 Grounds Maintenance	2,943.50	4,000.00	1,056.50	4,000.00
5310-00 Tree Maintenance	1,362.00	3,000.00	1,638.00	3,000.00
5320-00 Irrigation	23.69	1,000.00	976.31	1,000.00
5350-00 Pest Control-Exterior	1,262.57	972.00	(290.57)	972.00
<b>Total Building/Grounds Maintenance</b>	<b>\$21,727.26</b>	<b>\$26,408.00</b>	<b>\$4,680.74</b>	<b>\$26,408.00</b>
<b>Utilities</b>				
5100-00 Electric	998.56	650.00	(348.56)	650.00
5120-00 Water	6,511.27	7,000.00	488.73	7,000.00
<b>Total Utilities</b>	<b>\$7,509.83</b>	<b>\$7,650.00</b>	<b>\$140.17</b>	<b>\$7,650.00</b>
<b>Reserve Funding</b>				
5710-00 Reserve Funding	24,211.08	24,211.09	0.01	24,211.09
<b>Total Reserve Funding</b>	<b>\$24,211.08</b>	<b>\$24,211.09</b>	<b>\$0.01</b>	<b>\$24,211.09</b>
<b>Total OPERATING EXPENSE</b>	<b>\$237,017.43</b>	<b>\$226,480.09</b>	<b>(\$10,537.34)</b>	<b>\$226,480.09</b>
<b>Net Income:</b>	<b>\$15,626.26</b>	<b>\$0.00</b>	<b>\$15,626.26</b>	<b>\$0.00</b>