

The Sterling Villages of PBL Condo Assoc., Inc.

Balance Sheet
As of 01/31/15

Account	Description	Operating	Reserves	Other	Totals
Cash		ASSETS			
1110	BB&T-Operating 0632	96,232.09			96,232.09
1115	BB&T - Lock Box 70759	15,627.63			15,627.63
1120	BB&T - Cash Savings 1108	135,367.01			135,367.01
1130	Petty Cash	900.00			900.00
1150	Due (TO) From Reserves				900.00
2250	Due (TO) From Operating	(278,967.46)			(278,967.46)
			278,967.46		278,967.46
		(30,840.73)	278,967.46	.00	248,126.73
Accounts Receivable					
1210	Accounts Receivable	611,280.31			611,280.31
1250	Allowance for Bad Debts	(389,961.04)			(389,961.04)
		221,319.27	.00	.00	221,319.27
Other Assets					
1615	Prepaid Insurance	139,917.09			139,917.09
1630	Returned Check	1,906.61			1,906.61
1750	Utility Deposits	(19,907.60)			(19,907.60)
		121,916.10	.00	.00	121,916.10
		312,394.64	278,967.46	.00	591,362.10
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Balance Sheet
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Account	Description	Operating	Reserves	Other	Totals
		LIABILITIES AND FUND BALANCES			
Liabilities					
3345	Accounts Payable	38,240.16			38,240.16
3350	AP Villages of Palm Beach Lake	227,291.27			227,291.27
3355	Insurance Payable	107,611.81			107,611.81
3356	Payroll Taxes Payable	1,340.55			1,340.55
3360	Other Deposits	1,000.00			1,000.00
3400	Prepaid Owner Assessments	42,366.54			42,366.54
		417,850.33	.00	.00	417,850.33
 Fund Balances:					
Reserve Fund					
5500	Reserve Fund - Roofs		268,600.00		268,600.00
5525	Reserve Fund Interest Roofs		10,367.46		10,367.46
5600	Capital Contributions	124,033.00			124,033.00
5610	Retained Earnings- Beginning	(240,602.95)			(240,602.95)
	Current Year Net Income/Loss	11,114.26	.00	.00	11,114.26
	Total Fund Balances	(105,455.69)	278,967.46	.00	173,511.77
	Liabilities and Fund Balances	312,394.64	278,967.46	.00	591,362.10

The Sterling Villages of PBL Condo Assoc., Inc.
Income/Expense Statement
Period: 01/01/15 to 01/31/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06000	Maintenance Fees	95,756.48	102,324.67	(6,568.19)	95,756.48	102,324.67	(6,568.19)	1,227,896.00
06050	Late Fees	(250.00)	1,250.00	(1,500.00)	(250.00)	1,250.00	(1,500.00)	15,000.00
06100	Application Fees	400.00	833.33	(433.33)	400.00	833.33	(433.33)	10,000.00
06120	Estoppel Certificates	300.00	1,250.00	(950.00)	300.00	1,250.00	(950.00)	15,000.00
06130	Gate Card / Openers	200.00	333.33	(133.33)	200.00	333.33	(133.33)	4,000.00
06150	Legal Fees Recov'd: Collectio	648.57	208.33	440.24	648.57	208.33	440.24	2,500.00
06154	Other Charges & Fees	.00	83.33	(83.33)	.00	83.33	(83.33)	1,000.00
06210	Interest - Operating	21.73	16.67	5.06	21.73	16.67	5.06	200.00
		97,076.78	106,299.66	(9,222.88)	97,076.78	106,299.66	(9,222.88)	1,275,596.00
ADMINISTRATIVE								
08000	Bad Debts	10,416.67	10,416.67	.00	10,416.67	10,416.67	.00	125,000.00
08005	Bank Fees	9.95	41.67	31.72	9.95	41.67	31.72	500.00
08010	Computer/Internet Expenses	216.08	233.33	17.25	216.08	233.33	17.25	2,800.00
08015	Licenses, Taxes & Permits	61.25	125.00	63.75	61.25	125.00	63.75	1,500.00
08020	Management/Administrative	6,052.99	9,166.67	3,113.68	6,052.99	9,166.67	3,113.68	110,000.00
08025	Master Association Fees	.00	6,230.67	6,230.67	.00	6,230.67	6,230.67	74,768.00
08030	Meeting Expense	.00	83.33	83.33	.00	83.33	83.33	1,000.00
08035	Miscellaneous	.00	416.67	416.67	.00	416.67	416.67	5,000.00
08040	Office Supplies	1,809.68	1,000.00	(809.68)	1,809.68	1,000.00	(809.68)	12,000.00
08045	Printing and Postage	5.97	83.33	77.36	5.97	83.33	77.36	1,000.00
08050	Accounting Services	975.29	1,166.67	191.38	975.29	1,166.67	191.38	14,000.00
08055	Audit Services	.00	333.33	333.33	.00	333.33	333.33	4,000.00
08060	Legal fees and expenses	9,239.06	8,333.33	(905.73)	9,239.06	8,333.33	(905.73)	100,000.00
08065	Other Professional Fees	.00	125.00	125.00	.00	125.00	125.00	1,500.00
08066	Division Fees	.00	106.33	106.33	.00	106.33	106.33	1,276.00
08075	Screening Fees	239.84	333.33	93.49	239.84	333.33	93.49	4,000.00
08080	Telephone	569.09	558.33	(10.76)	569.09	558.33	(10.76)	6,700.00
08085	Website - hosting & maintnce	525.00	175.00	(350.00)	525.00	175.00	(350.00)	2,100.00
		30,120.87	38,928.66	8,807.79	30,120.87	38,928.66	8,807.79	467,144.00
INSURANCE								
08100	Insurance Expense	19,394.52	17,839.97	(1,554.55)	19,394.52	17,839.97	(1,554.55)	214,079.61
		19,394.52	17,839.97	(1,554.55)	19,394.52	17,839.97	(1,554.55)	214,079.61

The Sterling Villages of PBL Condo Assoc., Inc.
 Income/Expense Statement
 Period: 01/01/15 to 01/31/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
LAWN AND LANDSCAPING								
08200	Lawn Mntce - Regular	4,370.00	4,162.50	(207.50)	4,370.00	4,162.50	(207.50)	49,950.00
08205	Landscaping Extras	.00	416.67	416.67	.00	416.67	416.67	5,000.00
08210	Irrigation and Sprinkler	800.00	416.67	(383.33)	800.00	416.67	(383.33)	5,000.00
08215	Pest Control	1,512.62	500.00	(1,012.62)	1,512.62	500.00	(1,012.62)	6,000.00
08218	Tree Trimming and Removal	.00	833.33	833.33	.00	833.33	833.33	10,000.00
		<u>6,682.62</u>	<u>6,329.17</u>	<u>(353.45)</u>	<u>6,682.62</u>	<u>6,329.17</u>	<u>(353.45)</u>	<u>75,950.00</u>
REPAIRS AND MAINTENANCE								
08220	Buildgs Repair - Club & Guard	.00	625.00	625.00	.00	625.00	625.00	7,500.00
08225	Repairs - Electrical	282.50	2,083.33	1,800.83	282.50	2,083.33	1,800.83	25,000.00
08230	Repairs - Gate	660.76	666.67	5.91	660.76	666.67	5.91	8,000.00
08235	Repairs - General	270.60	7,916.67	7,646.07	270.60	7,916.67	7,646.07	95,000.00
08240	Janitorial	.00	291.67	291.67	.00	291.67	291.67	3,500.00
08250	Plumbing	.00	625.00	625.00	.00	625.00	625.00	7,500.00
08255	Repairs - Pool and Spa	492.90	625.00	132.10	492.90	625.00	132.10	7,500.00
08260	Repairs -Roofs and Gutters	.00	2,083.33	2,083.33	.00	2,083.33	2,083.33	25,000.00
08262	Signs	171.60	62.50	(109.10)	171.60	62.50	(109.10)	750.00
08265	Supplies and Small Tools	217.04	416.67	199.63	217.04	416.67	199.63	5,000.00
		<u>2,095.40</u>	<u>15,395.84</u>	<u>13,300.44</u>	<u>2,095.40</u>	<u>15,395.84</u>	<u>13,300.44</u>	<u>184,750.00</u>
SERVICE CONTRACTS								
08300	Fire Alarm Systems Service Co	.00	458.33	458.33	.00	458.33	458.33	5,500.00
08305	Pest Control Service Contract	.00	100.00	100.00	.00	100.00	100.00	1,200.00
08310	Pool and Spa Contract	544.10	541.67	(2.43)	544.10	541.67	(2.43)	6,500.00
08315	Security Contract	.00	166.67	166.67	.00	166.67	166.67	2,000.00
		<u>544.10</u>	<u>1,266.67</u>	<u>722.57</u>	<u>544.10</u>	<u>1,266.67</u>	<u>722.57</u>	<u>15,200.00</u>
UTILITIES								
08400	Electricity	1,936.86	2,125.00	188.14	1,936.86	2,125.00	188.14	25,500.00
08410	Trash Removal	100.00	125.00	25.00	100.00	125.00	25.00	1,500.00
08420	Water and Sewer	25,088.15	24,208.33	(879.82)	25,088.15	24,208.33	(879.82)	290,500.00
		<u>27,125.01</u>	<u>26,458.33</u>	<u>(666.68)</u>	<u>27,125.01</u>	<u>26,458.33</u>	<u>(666.68)</u>	<u>317,500.00</u>
Other								
08500	Interest Expense	.00	15.00	15.00	.00	15.00	15.00	180.00
		<u>.00</u>	<u>15.00</u>	<u>15.00</u>	<u>.00</u>	<u>15.00</u>	<u>15.00</u>	<u>180.00</u>
	TOTAL EXPENSES	<u>85,962.52</u>	<u>106,233.64</u>	<u>20,271.12</u>	<u>85,962.52</u>	<u>106,233.64</u>	<u>20,271.12</u>	<u>1,274,803.61</u>
	Current Year Net Income/(loss)	<u>11,114.26</u>	<u>66.02</u>	<u>11,048.24</u>	<u>11,114.26</u>	<u>66.02</u>	<u>11,048.24</u>	<u>792.39</u>