

The Sterling Villages of PBL Condo Assoc., Inc.

Balance Sheet
As of 04/30/15

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
Cash					
1110	BB&T-Operating 0632	65,384.88			65,384.88
1115	BB&T - Lock Box 70759	7,631.74			7,631.74
1120	BB&T - Cash Savings 1108	135,767.09			135,767.09
1130	Petty Cash	900.00			900.00
1150	Due (TO) From Reserves	(278,967.46)			(278,967.46)
2250	Due (TO) From Operating		278,967.46		278,967.46
		<u>(69,283.75)</u>	<u>278,967.46</u>	<u>.00</u>	<u>209,683.71</u>
Accounts Receivable					
1210	Accounts Receivable	470,984.48			470,984.48
1250	Allowance for Bad Debts	(209,252.88)			(209,252.88)
		<u>261,731.60</u>	<u>.00</u>	<u>.00</u>	<u>261,731.60</u>
Other Assets					
1610	Prepaid Expenses	216.16			216.16
1615	Prepaid Insurance	84,079.53			84,079.53
1630	Returned Check	1,906.61			1,906.61
1750	Utility Deposits	(19,907.60)			(19,907.60)
		<u>66,294.70</u>	<u>.00</u>	<u>.00</u>	<u>66,294.70</u>
		<u>258,742.55</u>	<u>278,967.46</u>	<u>.00</u>	<u>537,710.01</u>
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Balance Sheet
As of 04/30/15

Account	Description	Operating	Reserves	Other	Totals
LIABILITIES AND FUND BALANCES					
Liabilities					
3345	Accounts Payable	11,368.17			11,368.17
3350	AP Villages of Palm Beach Lake	224,642.17			224,642.17
3355	Insurance Payable	54,763.12			54,763.12
3356	Payroll Taxes Payable	1,958.32			1,958.32
3360	Other Deposits	1,000.00			1,000.00
3400	Prepaid Owner Assessments	51,337.11			51,337.11
		345,068.89	.00	.00	345,068.89
 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	30,243.61	.00	.00	30,243.61
	Total Fund Balances	(86,326.34)	278,967.46	.00	192,641.12
	Liabilities and Fund Balances	258,742.55	278,967.46	.00	537,710.01

The Sterling Villages of PBL Condo Assoc., Inc.
Income/Expense Statement
Period: 04/01/15 to 04/30/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06000	Maintenance Fees	95,797.66	102,324.67	(6,527.01)	383,389.41	409,298.68	(25,909.27)	1,227,896.00
06050	Late Fees	6,645.59	1,250.00	5,395.59	5,302.35	5,000.00	302.35	15,000.00
06100	Application Fees	1,700.00	833.33	866.67	5,200.00	3,333.32	1,866.68	10,000.00
06110	Decals	(10.00)	.00	(10.00)	(10.00)	.00	(10.00)	.00
06120	Estoppel Certificates	1,900.00	1,250.00	650.00	4,000.00	5,000.00	(1,000.00)	15,000.00
06130	Gate Card / Openers	450.00	333.33	116.67	2,050.00	1,333.32	716.68	4,000.00
06150	Legal Fees Recov'd: Collectio	5,143.70	208.33	4,935.37	5,792.27	833.32	4,958.95	2,500.00
06151	Recovery of Bad Debts	.00	.00	.00	18,549.89	.00	18,549.89	.00
06154	Other Charges & Fees	60,002.85	83.33	59,919.52	69,690.42	333.32	69,357.10	1,000.00
06210	Interest - Operating	22.80	16.67	6.13	88.32	66.68	21.64	200.00
06340	Utility Income	(1,680.28)	.00	(1,680.28)	30,196.94	.00	30,196.94	.00
		169,972.32	106,299.66	63,672.66	524,249.60	425,198.64	99,050.96	1,275,596.00
ADMINISTRATIVE								
08000	Bad Debts	10,416.67	10,416.67	.00	41,666.68	41,666.68	.00	125,000.00
08005	Bank Fees	21.95	41.67	19.72	51.80	166.68	114.88	500.00
08010	Computer/Internet Expenses	216.16	233.33	17.17	1,085.61	933.32	(152.29)	2,800.00
08015	Licenses, Taxes & Permits	.00	125.00	125.00	61.25	500.00	438.75	1,500.00
08020	Management/Administrative	8,994.07	9,166.67	172.60	32,602.10	36,666.68	4,064.58	110,000.00
08025	Master Association Fees	11,353.38	6,230.67	(5,122.71)	14,032.56	24,922.68	10,890.12	74,768.00
08030	Meeting Expense	.00	83.33	83.33	71.52	333.32	261.80	1,000.00
08035	Miscellaneous	30.00	416.67	386.67	1,276.95	1,666.68	389.73	5,000.00
08040	Office Supplies	1,481.36	1,000.00	(481.36)	7,420.47	4,000.00	(3,420.47)	12,000.00
08045	Printing and Postage	126.00	83.33	(42.67)	153.27	333.32	180.05	1,000.00
08050	Accounting Services	1,005.33	1,166.67	161.34	4,980.62	4,666.68	(313.94)	14,000.00
08055	Audit Services	.00	333.33	333.33	.00	1,333.32	1,333.32	4,000.00
08060	Legal fees and expenses	6,148.75	8,333.33	2,184.58	35,489.94	33,333.32	(2,156.62)	100,000.00
08065	Other Professional Fees	.00	125.00	125.00	.00	500.00	500.00	1,500.00
08066	Division Fees	.00	106.33	106.33	.00	425.32	425.32	1,276.00
08075	Screening Fees	675.56	333.33	(342.23)	1,498.05	1,333.32	(164.73)	4,000.00
08080	Telephone	476.20	558.33	82.13	2,353.65	2,233.32	(120.33)	6,700.00
08085	Website - hosting & maintce	525.00	175.00	(350.00)	1,050.00	700.00	(350.00)	2,100.00
		41,470.43	38,928.66	(2,541.77)	143,794.47	155,714.64	11,920.17	467,144.00
INSURANCE								
08100	Insurance Expense	18,637.52	17,839.97	(797.55)	76,717.08	71,359.88	(5,357.20)	214,079.61
		18,637.52	17,839.97	(797.55)	76,717.08	71,359.88	(5,357.20)	214,079.61

The Sterling Villages of PBL Condo Assoc., Inc.
Income/Expense Statement
Period: 04/01/15 to 04/30/15

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
LAWN AND LANDSCAPING								
08200	Lawn Mntce - Regular	4,402.08	4,162.50	(239.58)	13,952.08	16,650.00	2,697.92	49,950.00
08205	Landscaping Extras	.00	416.67	416.67	250.00	1,666.68	1,416.68	5,000.00
08210	Irrigation and Sprinkler	450.00	416.67	(33.33)	2,200.00	1,666.68	(533.32)	5,000.00
08215	Pest Control	.00	500.00	500.00	1,762.62	2,000.00	237.38	6,000.00
08218	Tree Trimming and Removal	.00	833.33	833.33	855.00	3,333.32	2,478.32	10,000.00
		<u>4,852.08</u>	<u>6,329.17</u>	<u>1,477.09</u>	<u>19,019.70</u>	<u>25,316.68</u>	<u>6,296.98</u>	<u>75,950.00</u>
REPAIRS AND MAINTENANCE								
08220	Buildgs Repair - Club & Guard	448.61	625.00	176.39	501.02	2,500.00	1,998.98	7,500.00
08225	Repairs - Electrical	.00	2,083.33	2,083.33	3,100.30	8,333.32	5,233.02	25,000.00
08230	Repairs - Gate	112.70	666.67	553.97	2,083.94	2,666.68	582.74	8,000.00
08235	Repairs - General	36,632.39	7,916.67	(28,715.72)	113,996.71	31,666.68	(82,330.03)	95,000.00
08240	Janitorial	.00	291.67	291.67	157.35	1,166.68	1,009.33	3,500.00
08245	Painting	.00	.00	.00	668.91	.00	(668.91)	.00
08250	Plumbing	362.09	625.00	262.91	2,824.56	2,500.00	(324.56)	7,500.00
08255	Repairs - Pool and Spa	.00	625.00	625.00	603.35	2,500.00	1,896.65	7,500.00
08260	Repairs -Roofs and Gutters	2,257.00	2,083.33	(173.67)	5,034.00	8,333.32	3,299.32	25,000.00
08262	Signs	.00	62.50	62.50	212.94	250.00	37.06	750.00
08265	Supplies and Small Tools	285.49	416.67	131.18	891.15	1,666.68	775.53	5,000.00
		<u>40,098.28</u>	<u>15,395.84</u>	<u>(24,702.44)</u>	<u>130,074.23</u>	<u>61,583.36</u>	<u>(68,490.87)</u>	<u>184,750.00</u>
SERVICE CONTRACTS								
08300	Fire Alarm Systems Service Co	3,424.86	458.33	(2,966.53)	5,017.51	1,833.32	(3,184.19)	5,500.00
08305	Pest Control Service Contract	1,926.02	100.00	(1,826.02)	3,977.06	400.00	(3,577.06)	1,200.00
08310	Pool and Spa Contract	544.10	541.67	(2.43)	2,286.85	2,166.68	(120.17)	6,500.00
08315	Security Contract	.00	166.67	166.67	.00	666.68	666.68	2,000.00
		<u>5,894.98</u>	<u>1,266.67</u>	<u>(4,628.31)</u>	<u>11,281.42</u>	<u>5,066.68</u>	<u>(6,214.74)</u>	<u>15,200.00</u>
UTILITIES								
08400	Electricity	2,047.28	2,125.00	77.72	7,630.68	8,500.00	869.32	25,500.00
08410	Trash Removal	.00	125.00	125.00	300.00	500.00	200.00	1,500.00
08420	Water and Sewer	26,433.51	24,208.33	(2,225.18)	105,188.41	96,833.32	(8,355.09)	290,500.00
		<u>28,480.79</u>	<u>26,458.33</u>	<u>(2,022.46)</u>	<u>113,119.09</u>	<u>105,833.32</u>	<u>(7,285.77)</u>	<u>317,500.00</u>
Other								
08500	Interest Expense	.00	15.00	15.00	.00	60.00	60.00	180.00
		<u>.00</u>	<u>15.00</u>	<u>15.00</u>	<u>.00</u>	<u>60.00</u>	<u>60.00</u>	<u>180.00</u>
TOTAL EXPENSES		<u>139,434.08</u>	<u>106,233.64</u>	<u>(33,200.44)</u>	<u>494,005.99</u>	<u>424,934.56</u>	<u>(69,071.43)</u>	<u>1,274,803.61</u>
Current Year Net Income/(loss)		<u>30,538.24</u>	<u>66.02</u>	<u>30,472.22</u>	<u>30,243.61</u>	<u>264.08</u>	<u>29,979.53</u>	<u>792.39</u>