

**The Sterling Villages of Palm Beach Lakes Condo Assoc.
February 28, 2022**

Financial Reports

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The Sterling Villages of Palm Beach Lakes Condo

Balance Sheet
As of 02/28/22

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
Cash					
1110	Truist 0632 Operating	45,829.55			45,829.55
1115	Truist Operating 0759 Lock Box	221,919.27			221,919.27
1120	Truist 1108 Reserve Savings		752,189.15		752,189.15
1130	Petty Cash	900.00			900.00
1150	Due (TO) From Reserves	(13,916.66)			(13,916.66)
2250	Due (TO) From Operating		13,916.66		13,916.66
		254,732.16	766,105.81	.00	1,020,837.97
Accounts Receivable					
1210	Accounts Receivable	44,064.29			44,064.29
1220	Accounts Receivable SA	4,788.23			4,788.23
1250	Allowance for Bad Debts	(50,296.02)			(50,296.02)
		(1,443.50)	.00	.00	(1,443.50)
Other Assets					
1610	Prepaid Expenses	1,173.85			1,173.85
1615	Prepaid Insurance	140,973.31			140,973.31
1750	Utility Deposits	66,612.00			66,612.00
		208,759.16	.00	.00	208,759.16
		462,047.82	766,105.81	.00	1,228,153.63

The Sterling Villages of Palm Beach Lakes Condo

Balance Sheet
As of 02/28/22

Account	Description	Operating	Reserves	Other	Totals
LIABILITIES AND FUND BALANCES					
Liabilities					
3345	Accounts Payable	21,108.08			21,108.08
3350	AP Villages of Palm Beach Lake	57,305.71			57,305.71
3352	Accrued Expenses	31,000.00			31,000.00
3355	Insurance Payable	161,043.44			161,043.44
3356	Payroll Taxes Payable	3,391.65			3,391.65
3400	Prepaid Owner Assessments	40,926.05			40,926.05
		314,774.93	.00	.00	314,774.93
Fund Balances:					
Reserve Fund					
5500	Reserve Fund		724,381.61		724,381.61
5525	Reserve Fund Interest Roofs		18,494.70		18,494.70
	Operating Fund Bal Beginning	121,159.85			121,159.85
	Current Year Net Income/Loss	26,113.04	23,229.50	.00	49,342.54
	Total Fund Balances	147,272.89	766,105.81	.00	913,378.70
	Liabilities and Fund Balances	462,047.82	766,105.81	.00	1,228,153.63

The Sterling Villages of Palm Beach Lakes Condo
 Income/Expense Statement
 Period: 02/01/22 to 02/28/22

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
OTHER								
		.00	.00	.00	.00	.00	.00	.00
LAWN AND LANDSCAPING								
08200	Lawn Mntce - Regular	4,090.00	4,166.67	76.67	8,180.00	8,333.34	153.34	50,000.00
08205	Landscaping Extras	.00	1,666.67	1,666.67	.00	3,333.34	3,333.34	20,000.00
08210	Irrigation and Sprinkler	100.00	583.33	483.33	623.50	1,166.66	543.16	7,000.00
08218	Tree Trimming and Removal	.00	2,500.00	2,500.00	.00	5,000.00	5,000.00	30,000.00
		4,190.00	8,916.67	4,726.67	8,803.50	17,833.34	9,029.84	107,000.00
REPAIRS AND MAINTENANCE								
08220	Buildgs Repair - Club & Guard	934.00	8,958.33	8,024.33	1,040.99	17,916.66	16,875.67	107,500.00
08225	Repairs - Electrical	350.00	500.00	150.00	2,213.47	1,000.00	(1,213.47)	6,000.00
08230	Repairs - Gate	.00	1,000.00	1,000.00	323.00	2,000.00	1,677.00	12,000.00
08235	Repairs - General	.00	10,000.00	10,000.00	7,280.00	20,000.00	12,720.00	120,000.00
08240	Janitorial	424.67	166.67	(258.00)	775.56	333.34	(442.22)	2,000.00
08245	Painting	.00	166.67	166.67	.00	333.34	333.34	2,000.00
08250	Plumbing	4,388.13	833.33	(3,554.80)	4,388.13	1,666.66	(2,721.47)	10,000.00
08255	Repairs - Pool and Spa	2,562.65	1,000.00	(1,562.65)	3,037.65	2,000.00	(1,037.65)	12,000.00
08260	Repairs -Roofs and Gutters	28,375.00	5,833.33	(22,541.67)	38,145.00	11,666.66	(26,478.34)	70,000.00
08262	Signs	495.89	62.50	(433.39)	495.89	125.00	(370.89)	750.00
08265	Supplies and Small Tools	126.68	666.67	539.99	126.68	1,333.34	1,206.66	8,000.00
		37,657.02	29,187.50	(8,469.52)	57,826.37	58,375.00	548.63	350,250.00
SERVICE CONTRACTS								
08300	Fire Alarm Systems Service Co	898.81	833.33	(65.48)	1,797.62	1,666.66	(130.96)	10,000.00
08305	Pest Control Service Contract	1,034.69	1,750.00	715.31	2,069.38	3,500.00	1,430.62	21,000.00
08310	Pool and Spa Contract	649.00	583.33	(65.67)	1,298.00	1,166.66	(131.34)	7,000.00
08315	Security Contract	.00	250.00	250.00	.00	500.00	500.00	3,000.00
		2,582.50	3,416.66	834.16	5,165.00	6,833.32	1,668.32	41,000.00
UTILITIES								
08400	Electricity	2,081.16	1,750.00	(331.16)	4,167.69	3,500.00	(667.69)	21,000.00
08410	Trash Removal	150.00	5,000.00	4,850.00	300.00	10,000.00	9,700.00	60,000.00
08420	Water & Wastewater/Sanitation	19,296.92	26,666.67	7,369.75	38,593.84	53,333.34	14,739.50	320,000.00
		21,528.08	33,416.67	11,888.59	43,061.53	66,833.34	23,771.81	401,000.00
		.00	.00	.00	.00	.00	.00	.00
	TOTAL EXPENSES	105,795.25	115,402.15	9,606.90	203,219.15	230,804.30	27,585.15	1,384,826.00
	Current Year Net Income/(loss)	8,334.22	.01	8,334.21	26,113.04	.02	26,113.02	.00

The Sterling Villages of Palm Beach Lakes Condo
 STATEMENT OF RESERVE REVENUES AND EXPENSES
 Period: 02/01/22 to 02/28/22

Account	Description	Current Actual	Year-To-Date Actual
Reserve Income			
07000	Reserve Income	11,583.33	23,166.66
07020	Reserve Interest	31.80	62.84
		<hr/>	<hr/>
		11,615.13	23,229.50
Reserve Expenditures:			
		<hr/>	<hr/>
		.00	.00
	Excess Reserve Rev over Exp	11,615.13	23,229.50
		=====	=====