

PORTOFINO AT SUN CITY CENTER POA

Balance Sheet

As of 08/31/16

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
CASH					
101	IBERIA BANK - OP 8138	63,808.77			63,808.77
109	IBERIA BANK - RES 0186		9,954.31		9,954.31
		<u>63,808.77</u>	<u>9,954.31</u>	<u>.00</u>	<u>73,763.08</u>
ACCOUNTS RECEIVABLE					
112	A/R - OWNER ASSESSMENTS	32.60			32.60
	TOTAL ACCOUNTS RECEIVABLE	<u>32.60</u>	<u>.00</u>	<u>.00</u>	<u>32.60</u>
CURRENT ASSETS					
122	PREPAID INSURANCE	829.82			829.82
123	PREPAID EXPENSES	2,875.00			2,875.00
	TOTAL CURRENT ASSETS	<u>3,704.82</u>	<u>.00</u>	<u>.00</u>	<u>3,704.82</u>
	TOTAL ASSETS	<u>67,546.19</u>	<u>9,954.31</u>	<u>.00</u>	<u>77,500.50</u>
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LIABILITIES & EQUITY					
CURRENT LIABILITIES					
207	PREPAID ASSESSMENTS	9,395.40			9,395.40
211	ACCRUED PAYABLES	699.08			699.08
	TOTAL CURRENT LIABILITIES	<u>10,094.48</u>	<u>.00</u>	<u>.00</u>	<u>10,094.48</u>
RESERVES					
301	RESERVE - SOD REPLACEMENT		9,799.16		9,799.16
302	RESERVE - UNALLOCATED INTEREST		155.15		155.15
	RESERVES	<u>.00</u>	<u>9,954.31</u>	<u>.00</u>	<u>9,954.31</u>
EQUITY:					
350	OPERATING FUND BALANCE	50,666.23			50,666.23
	Current Year Net Income/(Loss)	6,785.48	.00	.00	6,785.48
	Subtotal Equity	<u>57,451.71</u>	<u>.00</u>	<u>.00</u>	<u>57,451.71</u>
	TOTAL LIABILITIES & EQUITY	<u>67,546.19</u>	<u>9,954.31</u>	<u>.00</u>	<u>77,500.50</u>
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Income/Expense Statement

Period: 08/01/16 to 08/31/16

		Current Period			Year-To-Date			Yearly
Account	Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME								
00410	OPERATING ASSESSMENTS	9,216.66	9,216.67	(.01)	82,950.00	82,950.03	(.03)	110,600.00
00470	LATE CHARGES	.00	.00	.00	25.00	.00	25.00	.00
00475	OWNERS INTEREST CHARGES	.39	.00	.39	16.00	.00	16.00	.00
00481	APPLICATION FEES	.00	.00	.00	200.00	.00	200.00	.00
00498	INTEREST - RESERVES	1.27	.00	1.27	155.15	.00	155.15	.00
	Subtotal Income	9,218.32	9,216.67	1.65	83,346.15	82,950.03	396.12	110,600.00
EXPENSES								
ADMINISTRATIVE								
00500	CORPORATE ANNUAL REPORT	.00	.00	.00	61.25	61.00	(.25)	61.00
00502	LEGAL FEE	.00	125.00	125.00	.00	1,125.00	1,125.00	1,500.00
00504	MANAGEMENT FEE	600.00	625.83	25.83	5,400.00	5,632.47	232.47	7,510.00
00506	OFFICE EXPENSES	64.83	142.83	78.00	1,402.19	1,285.47	(116.72)	1,714.00
00508	TAX PREP-AUDIT	.00	.00	.00	250.00	350.00	100.00	350.00
00510	CONTINGENCY	.00	125.00	125.00	.00	1,125.00	1,125.00	1,500.00
00512	SOCIAL HOA EVENTS	.00	20.83	20.83	244.40	187.47	(56.93)	250.00
00513	BACKGROUND CHECKS	.00	.00	.00	60.00	.00	(60.00)	.00
	ADMINISTRATIVE	664.83	1,039.49	374.66	7,417.84	9,766.41	2,348.57	12,885.00
INSURANCE								
00520	INSURANCE PACKAGE	168.94	131.00	(37.94)	1,734.99	1,179.00	(555.99)	1,572.00
	INSURANCE	168.94	131.00	(37.94)	1,734.99	1,179.00	(555.99)	1,572.00
GROUNDS MAINTENANCE								
00530	CONTRACT GROUNDS LABOR	5,234.46	5,234.50	.04	47,110.14	47,110.50	.36	62,814.00
00532	CRABGRASS-PRE/POST	.00	333.33	333.33	.00	2,999.97	2,999.97	4,000.00
00534	IRRIGATION REPAIRS/MAINT	656.75	610.75	(46.00)	2,596.75	5,496.75	2,900.00	7,329.00
00536	SIDEWALK CLEANING	.00	83.33	83.33	.00	749.97	749.97	1,000.00
00538	MULCH	.00	937.50	937.50	.00	8,437.50	8,437.50	11,250.00
00540	PLANT REPLACEMENT	.00	62.50	62.50	400.00	562.50	162.50	750.00
00542	OAK EXPENSE	.00	333.33	333.33	4,120.80	2,999.97	(1,120.83)	4,000.00
00544	PRUNE PALM	.00	416.67	416.67	4,400.00	3,750.03	(649.97)	5,000.00
00550	PRIOR YEAR EXPENSE	958.33	.00	(958.33)	8,625.00	.00	(8,625.00)	.00
	GROUNDS MAINTENANCE	6,849.54	8,011.91	1,162.37	67,252.69	72,107.19	4,854.50	96,143.00
RESERVE FUNDING								

Period: 08/01/16 to 08/31/16

[illegible]