

**PORTOFINO AT SUN CITY CENTER POA**

Balance Sheet

As of 04/30/16

| Account              | Description                    | Operating        | Reserves        | Other      | Totals           |
|----------------------|--------------------------------|------------------|-----------------|------------|------------------|
| ASSETS               |                                |                  |                 |            |                  |
| CASH                 |                                |                  |                 |            |                  |
| 101                  | IBERIA BANK - OP 8138          | 58,155.88        |                 |            | 58,155.88        |
| 109                  | IBERIA BANK - RES 0186         |                  | 9,949.29        |            | 9,949.29         |
|                      |                                | <u>58,155.88</u> | <u>9,949.29</u> | <u>.00</u> | <u>68,105.17</u> |
| ACCOUNTS RECEIVABLE  |                                |                  |                 |            |                  |
|                      | TOTAL ACCOUNTS RECEIVABLE      | <u>.00</u>       | <u>.00</u>      | <u>.00</u> | <u>.00</u>       |
| CURRENT ASSETS       |                                |                  |                 |            |                  |
| 122                  | PREPAID INSURANCE              | 1,032.55         |                 |            | 1,032.55         |
| 123                  | PREPAID EXPENSES               | 6,708.33         |                 |            | 6,708.33         |
|                      | TOTAL CURRENT ASSETS           | <u>7,740.88</u>  | <u>.00</u>      | <u>.00</u> | <u>7,740.88</u>  |
|                      | TOTAL ASSETS                   | <u>65,896.76</u> | <u>9,949.29</u> | <u>.00</u> | <u>75,846.05</u> |
| =====                |                                |                  |                 |            |                  |
| LIABILITIES & EQUITY |                                |                  |                 |            |                  |
| CURRENT LIABILITIES  |                                |                  |                 |            |                  |
| 207                  | PREPAID ASSESSMENTS            | 1,643.40         |                 |            | 1,643.40         |
| 211                  | ACCRUED PAYABLES               | 462.21           |                 |            | 462.21           |
| 239                  | DEFERRED ASSESSMENTS           | 9,216.66         |                 |            | 9,216.66         |
|                      | TOTAL CURRENT LIABILITIES      | <u>11,322.27</u> | <u>.00</u>      | <u>.00</u> | <u>11,322.27</u> |
| RESERVES             |                                |                  |                 |            |                  |
| 301                  | RESERVE - SOD REPLACEMENT      |                  | 9,799.16        |            | 9,799.16         |
| 302                  | RESERVE - UNALLOCATED INTEREST |                  | 150.13          |            | 150.13           |
|                      | RESERVES                       | <u>.00</u>       | <u>9,949.29</u> | <u>.00</u> | <u>9,949.29</u>  |
| EQUITY:              |                                |                  |                 |            |                  |
| 350                  | OPERATING FUND BALANCE         | 50,666.23        |                 |            | 50,666.23        |
|                      | Current Year Net Income/(Loss) | 3,908.26         | .00             | .00        | 3,908.26         |
|                      | Subtotal Equity                | <u>54,574.49</u> | <u>.00</u>      | <u>.00</u> | <u>54,574.49</u> |
|                      | TOTAL LIABILITIES & EQUITY     | <u>65,896.76</u> | <u>9,949.29</u> | <u>.00</u> | <u>75,846.05</u> |
| =====                |                                |                  |                 |            |                  |

## PORTOFINO AT SUN CITY CENTER POA

Income/Expense Statement  
 Period: 04/01/16 to 04/30/16

| Account             | Description              | Current Period |          |          | Year-To-Date |           |            | Yearly Budget |
|---------------------|--------------------------|----------------|----------|----------|--------------|-----------|------------|---------------|
|                     |                          | Actual         | Budget   | Variance | Actual       | Budget    | Variance   |               |
| INCOME              |                          |                |          |          |              |           |            |               |
| 00410               | OPERATING ASSESSMENTS    | 9,216.67       | 9,216.67 | .00      | 46,083.34    | 46,083.35 | (.01)      | 110,600.00    |
| 00475               | OWNERS INTEREST CHARGES  | .00            | .00      | .00      | 8.40         | .00       | 8.40       | .00           |
| 00481               | APPLICATION FEES         | 100.00         | .00      | 100.00   | 200.00       | .00       | 200.00     | .00           |
| 00498               | INTEREST - RESERVES      | 1.22           | .00      | 1.22     | 150.13       | .00       | 150.13     | .00           |
|                     | Subtotal Income          | 9,317.89       | 9,216.67 | 101.22   | 46,441.87    | 46,083.35 | 358.52     | 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          | 625.00    | 625.00     | 1,500.00      |
| 00504               | MANAGEMENT FEE           | 600.00         | 625.83   | 25.83    | 3,000.00     | 3,129.15  | 129.15     | 7,510.00      |
| 00506               | OFFICE EXPENSES          | 104.71         | 142.83   | 38.12    | 1,001.55     | 714.15    | (287.40)   | 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          | 625.00    | 625.00     | 1,500.00      |
| 00512               | SOCIAL HOA EVENTS        | 72.45          | 20.83    | (51.62)  | 244.40       | 104.15    | (140.25)   | 250.00        |
| 00513               | BACKGROUND CHECKS        | 60.00          | .00      | (60.00)  | 60.00        | .00       | (60.00)    | .00           |
|                     | ADMINISTRATIVE           | 837.16         | 1,039.49 | 202.33   | 4,617.20     | 5,608.45  | 991.25     | 12,885.00     |
| INSURANCE           |                          |                |          |          |              |           |            |               |
| 00520               | INSURANCE PACKAGE        | 156.60         | 131.00   | (25.60)  | 1,096.26     | 655.00    | (441.26)   | 1,572.00      |
|                     | INSURANCE                | 156.60         | 131.00   | (25.60)  | 1,096.26     | 655.00    | (441.26)   | 1,572.00      |
| GROUNDS MAINTENANCE |                          |                |          |          |              |           |            |               |
| 00530               | CONTRACT GROUNDS LABOR   | 5,234.46       | 5,234.50 | .04      | 26,172.30    | 26,172.50 | .20        | 62,814.00     |
| 00532               | CRABGRASS-PRE/POST       | .00            | 333.33   | 333.33   | .00          | 1,666.65  | 1,666.65   | 4,000.00      |
| 00534               | IRRIGATION REPAIRS/MAINT | 315.00         | 610.75   | 295.75   | 1,185.25     | 3,053.75  | 1,868.50   | 7,329.00      |
| 00536               | SIDEWALK CLEANING        | .00            | 83.33    | 83.33    | .00          | 416.65    | 416.65     | 1,000.00      |
| 00538               | MULCH                    | .00            | 937.50   | 937.50   | .00          | 4,687.50  | 4,687.50   | 11,250.00     |
| 00540               | PLANT REPLACEMENT        | .00            | 62.50    | 62.50    | 400.00       | 312.50    | (87.50)    | 750.00        |
| 00542               | OAK EXPENSE              | .00            | 333.33   | 333.33   | 4,120.80     | 1,666.65  | (2,454.15) | 4,000.00      |
| 00544               | PRUNE PALM               | .00            | 416.67   | 416.67   | .00          | 2,083.35  | 2,083.35   | 5,000.00      |
| 00550               | PRIOR YEAR EXPENSE       | 958.34         | .00      | (958.34) | 4,791.67     | .00       | (4,791.67) | .00           |
|                     | GROUNDS MAINTENANCE      | 6,507.80       | 8,011.91 | 1,504.11 | 36,670.02    | 40,059.55 | 3,389.53   | 96,143.00     |

