

Balance Sheet

As of May 31, 2018

	<u>May 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1050 · Cash and Cash Equivalents	
1016 · Petty Cash - Vending	145.89
1168 · BBT Hurricane Irma Acct. 5335	53,737.64
1165 · BBT Reserves 1818	379,692.92
1160 · BBT Operating 1753	30,234.95
1015 · Petty Cash	81.79
1150 · BOA Reserve Account 5098	216,014.58
1170 · Regions Money Market 6404	218,435.92
1180 · Regions Operating Account 4159	7,051.12
Total 1050 · Cash and Cash Equivalents	<u>905,394.81</u>
Total Checking/Savings	905,394.81
Accounts Receivable	
1210 · Accounts receivable	(18,505.54)
Total Accounts Receivable	<u>(18,505.54)</u>
Other Current Assets	
1235 · Due from reserve fund	116,066.51
1250 · Other accounts receivable	43,715.68
1310 · Prepaid insurance	56,474.99
1450 · Prepaid expenses	3,405.00
1499 · Undeposited funds	566.70
Total Other Current Assets	<u>220,228.88</u>
Total Current Assets	1,107,118.15
Fixed Assets	
1500 · Fixed Assets	
1501 · Office Equipment	5,316.05
1502 · Furniture and fixtures	13,190.32
1503 · Golf carts and trailers	6,954.00
1504 · Maintenance equipment	18,413.85
1505 · Maintenance shed	2,129.00
Total 1500 · Fixed Assets	<u>46,003.22</u>
1599 · Accumulated depreciation	(36,340.77)
Total Fixed Assets	<u>9,662.45</u>
TOTAL ASSETS	<u><u>1,116,780.60</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	73,801.08
Total Accounts Payable	<u>73,801.08</u>
Credit Cards	
2000 · Credit Card	
2015 · Lowes - 4496	1,035.66
2025 · Home Depot - 7653	(732.24)
Total 2000 · Credit Card	<u>303.42</u>
Total Credit Cards	303.42
Other Current Liabilities	
2005 · Insurance payable	31,294.98
2020 · Accrued Expenses	
2002 · Accrued accounting & audit fees	4,400.00

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Southpointe Condominium Association, Inc. as of 11/1/09

06/29/18

Balance Sheet

Accrual Basis

As of May 31, 2018

	<u>May 31, 18</u>
2200 · Payroll taxes payable	
2211 · FUTA	18.26
2212 · SUTA	3.03
2213 · Health Insurance	<u>2,588.41</u>
Total 2200 · Payroll taxes payable	2,609.70
Total 2020 · Accrued Expenses	7,009.70
2130 · Prepaid owner assessments	43,715.68
2140 · Insurance proceeds	53,684.84
2150 · Due to/from Res / OP Fund	<u>116,066.51</u>
Total Other Current Liabilities	251,771.71
Total Current Liabilities	<u>325,876.21</u>
Long Term Liabilities	
2800 · Reserves liability	
2300 · Roof Reserve	
2301 · Phase I	157,412.36
2302 · Phase II	107,057.12
2303 · Phase III	156,470.48
2304 · Phase IV	81,796.46
2305 · Phase V	<u>124,212.15</u>
Total 2300 · Roof Reserve	626,948.57
2400 · Paint Reserve	
2401 · Phase I	11,113.03
2402 · Phase II	11,996.24
2403 · Phase III	6,232.51
2404 · Phase IV	10,626.74
2405 · Phase V	<u>18,103.10</u>
Total 2400 · Paint Reserve	58,071.62
2500 · Road Reserve	
2501 · Phase I	12,047.33
2502 · Phase II	11,048.25
2503 · Phase III	12,054.98
2504 · Phase IV	7,407.97
2505 · Phase V	<u>9,018.74</u>
Total 2500 · Road Reserve	51,577.27
2600 · Pool Reserve	
2601 · Phase I	(1,920.95)
2602 · Phase II	(1,445.94)
2603 · Phase III	(4,746.44)
2604 · Phase IV	(938.12)
2605 · Phase V	<u>(1,455.64)</u>
Total 2600 · Pool Reserve	(10,507.09)
2790 · Siding Reserve	
2791 · Phase I	(709.76)
2792 · Phase II	278.53
2793 · Phase III	422.56
2794 · Phase IV	(781.12)
2795 · Phase V	<u>(1,330.10)</u>
Total 2790 · Siding Reserve	(2,119.89)
Total 2800 · Reserves liability	<u>723,970.48</u>
Total Long Term Liabilities	<u>723,970.48</u>
Total Liabilities	1,049,846.69

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Accrual Basis

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	<u>May 31, 18</u>
Equity	
1110 - Fund balance	91,216.30
Net Income	(24,282.39)
Total Equity	<u>66,933.91</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,116,780.60</u></u>