

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

01/16/20

Profit & Loss

Accrual Basis

January through December 2019

	Jan - Dec 19	Jan - Dec 18
Ordinary Income/Expense		
Income		
4020 · Operating		
4400 · Washing machine income	719.49	1,132.73
4200 · Vending machine income	773.79	973.71
4410 · Returned Check Charges	490.00	0.00
4115 · Interest Income - Operating	4.67	9.45
4100 · Interest income - Reserve	290.16	57.04
4105 · Owner assessments	1,180,179.84	1,203,840.96
4120 · Miscellaneous income	32,022.03	37,414.73
4135 · NSF Fees	0.00	92.00
Total 4020 · Operating	1,214,479.98	1,243,520.62
Total Income	1,214,479.98	1,243,520.62
Gross Profit	1,214,479.98	1,243,520.62
Expense		
5000 · Maintenance (Building)		
5020 · Contract labor - maintenance	24,455.34	3,430.00
5060 · Building repairs & maintenance	32,980.96	38,074.65
5120 · Wages - building	45,851.53	106,134.62
5140 · Miscellaneous	0.00	13.72
Total 5000 · Maintenance (Building)	103,287.83	147,652.99
5200 · Common Area		
5180 · Pest control	25,200.00	25,866.00
5350 · Security & fire protection	11,362.25	12,990.23
5360 · Storage	2,471.90	2,476.67
5380 · Fountain	1,056.00	1,056.00
5385 · Vending machine supplies	337.35	0.00
6390 · Utilities	357,236.29	256,222.31
Total 5200 · Common Area	397,663.79	298,611.21
6000 · Landscaping		
6010 · Irrigation	71.70	481.44
6020 · Contract labor landscaping	2,260.00	4,500.00
6120 · Wages - landscaping	98,593.08	103,247.79
6180 · Equipment repair	4,587.65	3,901.22
6185 · Fuel	2,604.12	1,765.27
6245 · Yard trash removal	13,289.18	13,955.00
6340 · Plants, mulch, rocks & other	3,458.05	3,983.22
Total 6000 · Landscaping	124,863.78	131,833.94
6100 · Administrative expenses		
6240 · Contingency	130,020.04	39.86
6260 · Office expense	6,189.64	5,100.61
6265 · Temp labor	3,672.00	150.00
6270 · Legal fees	13,838.55	28,523.69
6275 · Accounting and audit fees		
6276 · Accounting fees	12,035.35	7,841.88
6277 · Audit fees	9,017.00	8,688.00
6278 · Payroll fees	2,091.50	200.00
6275 · Accounting and audit fees - Other	0.00	0.00
Total 6275 · Accounting and audit fees	23,143.85	16,729.88
6285 · Repairs & maintenance	2,790.00	8,325.41

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	Jan - Dec 19	Jan - Dec 18
8040 · Postage and delivery	1,561.22	2,543.65
8060 · Janitorial / cleaning expense	5,824.00	5,932.68
8070 · Dues & subscriptions	110.00	258.00
8075 · Depreciation	4,479.49	4,479.47
8120 · Wages - office	91,308.00	101,497.40
8125 · Payroll tax expense - office	20,695.70	24,223.82
8130 · Insurance	161,542.00	141,603.53
8140 · License & fees	2,723.00	3,106.85
8155 · Telephone	4,037.84	4,036.61
8160 · Cell phones	1,036.68	2,167.43
8230 · Bank charges	7,880.80	5,792.43
8250 · Mileage Reimbursement	593.22	697.40
Total 6100 · Administrative expenses	481,446.03	355,208.72
7000 · Pool & Clubhouse		
7040 · Pool supplies	492.35	882.05
7080 · Pool repairs & maintenance	20,103.00	19,071.50
Total 7000 · Pool & Clubhouse	20,595.35	19,953.55
7500 · Reserves		
7510 · Roofs	84,795.00	255,602.04
7520 · Painting	6,060.00	0.00
7530 · Paving	18,197.04	7,419.96
7540 · Pool & clubhouse	1,455.96	110.04
7560 · Siding	86,323.08	53,973.00
Total 7500 · Reserves	196,831.08	317,105.04
Total Expense	1,324,687.86	1,270,365.45
Net Ordinary Income	(110,207.88)	(26,844.83)
Other Income/Expense		
Other Expense		
8010 · Other Expenses		
6200 · Interest expense	495.40	565.03
8420 · Bad debt expense	0.00	237.00
Total 8010 · Other Expenses	495.40	802.03
Total Other Expense	495.40	802.03
Net Other Income	(495.40)	(802.03)
Net Income	(110,703.28)	(27,646.86)

ARC Section 70 Disclosure

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Hoskins Quiros Osborne & LaBeaume, CPA, LLC

Orlando, FL