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

03/31/22

## Balance Sheet

Accrual Basis

As of February 28, 2022

|                                       | Feb 28, 22        |
|---------------------------------------|-------------------|
| <b>ASSETS</b>                         |                   |
| Current Assets                        |                   |
| Checking/Savings                      |                   |
| 1053 · Hurricane Fund Account         | 592.56            |
| 1052 · Reserve Bank Accounts          | 380,299.71        |
| 1050 · Operating Bank Accounts        | 17,874.71         |
| Total Checking/Savings                | 398,766.98        |
| Accounts Receivable                   | (21,645.93)       |
| Other Current Assets                  |                   |
| 1230 · Due From Operating Fund        | 82,500.00         |
| 1250 · Other accounts receivable      | 70,148.86         |
| 1310 · Prepaid insurance              | 170,962.99        |
| 1450 · Prepaid expenses               | 5,958.75          |
| Total Other Current Assets            | 329,570.60        |
| Total Current Assets                  | 706,691.65        |
| Fixed Assets                          | 10,788.92         |
| <b>TOTAL ASSETS</b>                   | <b>717,480.57</b> |
| <b>LIABILITIES &amp; EQUITY</b>       |                   |
| Liabilities                           |                   |
| Current Liabilities                   |                   |
| Accounts Payable                      | 18,961.14         |
| Other Current Liabilities             |                   |
| 2202 · Note Payable - Lawn Mower      | 6,399.41          |
| 2005 · Insurance payable              | 160,906.40        |
| 2020 · Accrued Expenses               |                   |
| 2200 · Payroll taxes payable          | 218.26            |
| Total 2020 · Accrued Expenses         | 218.26            |
| 2130 · Prepaid owner assessments      | 70,148.86         |
| 2140 · Insurance proceeds             | 592.56            |
| 2145 · Due to Reserve Fund            | 82,500.00         |
| 2201 · Payroll Liabilities            | 2,496.90          |
| Total Other Current Liabilities       | 323,262.39        |
| Total Current Liabilities             | 342,223.53        |
| Long Term Liabilities                 |                   |
| 2800 · Reserves liability             |                   |
| 2750 · Pooled Reserve                 | 73,016.32         |
| 2300 · Roof Reserve                   | 303,280.92        |
| 2790 · Siding Reserve                 | 86,454.99         |
| Total 2800 · Reserves liability       | 462,752.23        |
| Total Long Term Liabilities           | 462,752.23        |
| Total Liabilities                     | 804,975.76        |
| Equity                                |                   |
| 1110 · Fund balance                   | (95,985.34)       |
| Net Income                            | 8,490.15          |
| Total Equity                          | (87,495.19)       |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>717,480.57</b> |

7:58 AM

**Southpointe Condominium Association, Inc. as of 11/1/09**  
**Profit & Loss Budget Performance**  
**February 2022**

03/31/22

Accrual Basis

|                                            | Feb 22            | Budget            | \$ Over Budget    | Jan - Feb 22      | YTD Budget        | \$ Over Budget    | Annual Budget       |
|--------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| <b>Ordinary Income/Expense</b>             |                   |                   |                   |                   |                   |                   |                     |
| <b>Income</b>                              |                   |                   |                   |                   |                   |                   |                     |
| <b>4020 · Operating</b>                    |                   |                   |                   |                   |                   |                   |                     |
| 4400 · Washing machine income              | 0.00              | 83.34             | (83.34)           | 0.00              | 166.68            | (166.68)          | 1,000.00            |
| 4200 · Vending machine income              | 0.00              | 83.34             | (83.34)           | 0.00              | 166.68            | (166.68)          | 1,000.00            |
| 4410 · Returned Check Charges              | 35.00             |                   |                   | 175.00            |                   |                   |                     |
| 4115 · Interest Income - Operating         | 0.32              | 0.41              | (0.09)            | 0.69              | 0.82              | (0.13)            | 5.00                |
| 4100 · Interest income - Reserve           | 2.90              |                   |                   | 5.93              |                   |                   |                     |
| 4105 · Owner assessments                   | 111,359.64        | 111,357.84        | 1.80              | 222,719.28        | 222,715.68        | 3.60              | 1,336,294.00        |
| 4120 · Miscellaneous income                | 1,110.00          | 2,083.34          | (973.34)          | 2,230.00          | 4,166.68          | (1,936.68)        | 25,000.00           |
| <b>Total 4020 · Operating</b>              | <b>112,507.86</b> | <b>113,608.27</b> | <b>(1,100.41)</b> | <b>225,130.90</b> | <b>227,216.54</b> | <b>(2,085.64)</b> | <b>1,363,299.00</b> |
| <b>Total Income</b>                        | <b>112,507.86</b> | <b>113,608.27</b> | <b>(1,100.41)</b> | <b>225,130.90</b> | <b>227,216.54</b> | <b>(2,085.64)</b> | <b>1,363,299.00</b> |
| <b>Gross Profit</b>                        | <b>112,507.86</b> | <b>113,608.27</b> | <b>(1,100.41)</b> | <b>225,130.90</b> | <b>227,216.54</b> | <b>(2,085.64)</b> | <b>1,363,299.00</b> |
| <b>Expense</b>                             |                   |                   |                   |                   |                   |                   |                     |
| <b>5000 · Maintenance (Building)</b>       |                   |                   |                   |                   |                   |                   |                     |
| 5020 · Contract labor - maintenance        | 2,400.00          | 0.00              | 2,400.00          | 4,800.00          | 0.00              | 4,800.00          | 0.00                |
| 5060 · Building repairs & maintenance      | 11,149.58         | 2,500.00          | 8,649.58          | 12,425.01         | 5,000.00          | 7,425.01          | 30,000.00           |
| 5120 · Wages - building                    | 5,820.00          | 9,166.66          | (3,346.66)        | 11,340.00         | 18,333.32         | (6,993.32)        | 110,000.00          |
| <b>Total 5000 · Maintenance (Building)</b> | <b>19,369.58</b>  | <b>11,666.66</b>  | <b>7,702</b>      |                   |                   |                   |                     |

7:58 AM

03/31/22

Accrual Basis

**Southpointe Condominium Association, Inc. as of 11/1/09**  
**Profit & Loss Budget Performance**  
**February 2022**

|                                             | Feb 22           | Budget           | \$ Over Budget    | Jan - Feb 22     | YTD Budget           | \$ Over Budget    | Annual Budget     |
|---------------------------------------------|------------------|------------------|-------------------|------------------|----------------------|-------------------|-------------------|
| 66000 · Payroll Expenses                    | 0.00             |                  |                   | 0.00             |                      |                   |                   |
| 8040 · Postage and delivery                 | 0.00             | 333.34           | (333.34)          | 0.00             | 666.68               | (666.68)          | 4,000.00          |
| 8060 · Janitorial / cleaning expense        | 448.00           | 500.00           | (52.00)           | 896.00           | 1,000.00             | (104.00)          | 6,000.00          |
| 8070 · Dues & subscriptions                 | 0.00             | 208.34           | (208.34)          | 0.00             | 416.68               | (416.68)          | 2,500.00          |
| 8075 · Depreciation                         | 170.00           | 0.00             | 170.00            | 340.57           | 0.00                 | 340.57            | 0.00              |
| 8120 · Wages - office                       | 7,360.00         | 7,500.00         | (140.00)          | 14,560.00        | 15,000.00            | (440.00)          | 90,000.00         |
| 8125 · Payroll tax expense - office         | 1,761.14         | 2,041.66         | (280.52)          | 3,507.79         | 4,083.32             | (575.53)          | 24,500.00         |
| 8130 · Insurance                            | 21,449.67        | 20,333.32        | 1,116.35          | 43,203.41        | 40,666.64            | 2,536.77          | 244,000.00        |
| 8140 · License & fees                       | 0.00             | 133.34           | (133.34)          | 0.00             | 266.68               | (266.68)          | 1,600.00          |
| 8155 · Telephone                            | 238.70           | 250.00           | (11.30)           | 467.41           | 500.00               | (32.59)           | 3,000.00          |
| 8160 · Cell phones                          | 162.46           | 175.00           | (12.54)           | 321.44           | 350.00               | (28.56)           | 2,100.00          |
| 8230 · Bank charges                         | 24.00            | 166.66           | (142.66)          | 2,300.00         | 333.32               | 1,966.68          | 2,000.00          |
| 8250 · Mileage Reimbursement                | 52.66            | 125.00           | (72.34)           | 111.76           | 250.00               | (138.24)          | 1,500.00          |
| <b>Total 6100 · Administrative expenses</b> | <b>33,389.50</b> | <b>39,533.34</b> | <b>(6,143.84)</b> | <b>71,849.87</b> | <b>79,066.68</b>     | <b>(7,216.81)</b> | <b>474,400.00</b> |
| 7000 · Pool & Clubhouse                     |                  |                  |                   |                  |                      |                   |                   |
| 7040 · Pool supplies                        | 0.00             | 250.00           | (250.00)          | 0.00             | 500.00               | (500.00)          | 3,000.00          |
| 7080 · Pool repairs & maintenance           | 1,558.00         | 1,125.00         | 433.00            | 3,543.00         | 2,250.00             | 1,293.00          | 13,500.00         |
| <b>Total 7000 · Pool &amp; Clubhouse</b>    | <b>1,558.00</b>  | <b>1,375.00</b>  | <b>183.00</b>     | <b>3,543.00</b>  | <b>2,750.00&lt;/</b> |                   |                   |