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

## Balance Sheet

03/31/22

As of January 31, 2022

Accrual Basis

	Jan 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1053 · Hurricane Fund Account	592.56
1052 · Reserve Bank Accounts	360,701.06
1050 · Operating Bank Accounts	21,418.63
<b>Total Checking/Savings</b>	382,712.25
<b>Accounts Receivable</b>	(26,118.66)
<b>Other Current Assets</b>	
1230 · Due From Operating Fund	86,250.00
1250 · Other accounts receivable	72,502.84
1310 · Prepaid insurance	191,076.29
1450 · Prepaid expenses	6,810.00
<b>Total Other Current Assets</b>	356,639.13
<b>Total Current Assets</b>	713,232.72
<b>Fixed Assets</b>	10,958.92
<b>TOTAL ASSETS</b>	<b>724,191.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	21,380.33
<b>Other Current Liabilities</b>	
2202 · Note Payable - Lawn Mower	6,538.53
2005 · Insurance payable	181,019.70
2020 · Accrued Expenses	
2200 · Payroll taxes payable	78.29
<b>Total 2020 · Accrued Expenses</b>	78.29
2130 · Prepaid owner assessments	72,502.84
2140 · Insurance proceeds	592.56
2145 · Due to Reserve Fund	86,250.00
<b>Total Other Current Liabilities</b>	346,981.92
<b>Total Current Liabilities</b>	368,362.25
<b>Long Term Liabilities</b>	
2800 · Reserves liability	
2750 · Pooled Reserve	57,170.72
2300 · Roof Reserve	303,280.92
2790 · Siding Reserve	86,454.99
<b>Total 2800 · Reserves liability</b>	446,906.63
<b>Total Long Term Liabilities</b>	446,906.63
<b>Total Liabilities</b>	815,268.88
<b>Equity</b>	
1110 · Fund balance	(95,985.34)
Net Income	4,908.10
<b>Total Equity</b>	(91,077.24)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>724,191.64</b>

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

03/31/22

Accrual Basis

	Jan 22	Budget	\$ Over Budget	Jan 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	83.34	(83.34)	1,000.00
4200 · Vending machine income	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
4410 · Returned Check Charges	140.00			140.00			
4115 · Interest Income - Operating	0.37	0.41	(0.04)	0.37	0.41	(0.04)	5.00
4100 · Interest income - Reserve	3.03			3.03			
4105 · Owner assessments	111,359.64	111,357.84	1.80	111,359.64	111,357.84	1.80	1,336,294.00
4120 · Miscellaneous income	1,120.00	2,083.34	(963.34)	1,120.00	2,083.34	(963.34)	25,000.00
<b>Total 4020 · Operating</b>	<b>112,623.04</b>	<b>113,608.27</b>	<b>(985.23)</b>	<b>112,623.04</b>	<b>113,608.27</b>	<b>(985.23)</b>	<b>1,363,299.00</b>
<b>Total Income</b>	<b>112,623.04</b>	<b>113,608.27</b>	<b>(985.23)</b>	<b>112,623.04</b>	<b>113,608.27</b>	<b>(985.23)</b>	<b>1,363,299.00</b>
<b>Gross Profit</b>	<b>112,623.04</b>	<b>113,608.27</b>	<b>(985.23)</b>	<b>112,623.04</b>	<b>113,608.27</b>	<b>(985.23)</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	2,400.00	0.00	2,400.00	0.00
5060 · Building repairs & maintenance	1,275.43	2,500.00	(1,224.57)	1,275.43	2,500.00	(1,224.57)	30,000.00
5120 · Wages - building	5,520.00	9,166.66	(3,646.66)	5,520.00	9,166.66	(3,646.66)	110,000.00
<b>Total 5000 · Maintenance (Building)</b>	<b>9,195.43</b>	<b>11,666.66</b>	<b>(2,471.23)</b>	<b>9,195.43</b>	<b>11,666.66</b>	<b>(2,471.23)</b>	<b>140,000.00</b>
<b>5200 · Common Area</b>							
5180 · Pest control	2,183.25	2,333.34	(150.09)	2,183.25	2,333.34	(150.09)	28,000.00
5350 · Security & fire protection	2,675.37	500.00	2,175.37	2,675.37	500.00	2,175.37	6,000.00
5360 · Storage	233.20	212.50	20.70	233.20	212.50	20.70	2,550.00
5380 · Fountain	88.00	50.00	38.00	88.00	50.00	38.00	600.00
5385 · Vending machine supplies	0.00	66.66	(66.66)	0.00	66.66	(66.66)	800.00
6390 · Utilities	27,820.60	28,333.34	(512.74)	27,820.60	28,333.34	(512.74)	340,000.00
<b>Total 5200 · Common Area</b>	<b>33,000.42</b>	<b>31,495.84</b>	<b>1,504.58</b>	<b>33,000.42</b>	<b>31,495.84</b>	<b>1,504.58</b>	<b>377,950.00</b>
<b>6000 · Landscaping</b>							
6010 · Irrigation	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
6120 · Wages - landscaping	8,470.00	7,500.00	970.00	8,470.00	7,500.00	970.00	90,000.00
6180 · Equipment repair	8.12	208.34	(200.22)	8.12	208.34	(200.22)	2,500.00
6185 · Fuel	0.00	291.66	(291.66)	0.00	291.66	(291.66)	3,500.00
6235 · Equipment rental	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
6245 · Yard trash removal	750.00	583.34	166.66	750.00	583.34	166.66	7,000.00
6340 · Plants, mulch, rocks & other	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
<b>Total 6000 · Landscaping</b>	<b>9,228.12</b>	<b>8,941.68</b>	<b>286.44</b>	<b>9,228.12</b>	<b>8,941.68</b>	<b>286.44</b>	<b>107,300.00</b>
<b>6100 · Administrative expenses</b>							
6240 · Contingency	0.00	3,333.34	(3,333.34)	0.00	3,333.34	(3,333.34)	40,000.00
6260 · Office expense	643.82	333.34	310.48	643.82	333.34	310.48	4,000.00
6270 · Legal fees	1,518.63	1,333.34	185.29	1,518.63	1,333.34	185.29	16,000.00
6275 · Accounting and audit fees	2,256.17	2,433.32	(177.15)	2,256.17	2,433.32	(177.15)	29,200.00
6285 · Repairs & maintenance	0.00	333.34	(333.34)	0.00	333.34	(333.34)	4,000.00

See ARC 70 Disclosure

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

03/31/22

## Profit &amp; Loss Budget Performance

Accrual Basis

January 2022

	Jan 22	Budget	\$ Over Budget	Jan 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	333.34	(333.34)	4,000.00
8060 · Janitorial / cleaning expense	448.00	500.00	(52.00)	448.00	500.00	(52.00)	6,000.00
8070 · Dues & subscriptions	0.00	208.34	(208.34)	0.00	208.34	(208.34)	2,500.00
8075 · Depreciation	170.57	0.00	170.57	170.57	0.00	170.57	0.00
8120 · Wages - office	7,200.00	7,500.00	(300.00)	7,200.00	7,500.00	(300.00)	90,000.00
8125 · Payroll tax expense - office	1,746.65	2,041.66	(295.01)	1,746.65	2,041.66	(295.01)	24,500.00
8130 · Insurance	21,753.74	20,333.32	1,420.42	21,753.74	20,333.32	1,420.42	244,000.00
8140 · License & fees	0.00	133.34	(133.34)	0.00	133.34	(133.34)	1,600.00
8155 · Telephone	228.71	250.00	(21.29)	228.71	250.00	(21.29)	3,000.00
8160 · Cell phones	158.98	175.00	(16.02)	158.98	175.00	(16.02)	2,100.00
8230 · Bank charges	2,276.00	166.66	2,109.34	2,276.00	166.66	2,109.34	2,000.00
8250 · Mileage Reimbursement	59.10	125.00	(65.90)	59.10	125.00	(65.90)	1,500.00
<b>Total 6100 · Administrative expenses</b>	<b>38,460.37</b>	<b>39,533.34</b>	<b>(1,072.97)</b>	<b>38,460.37</b>	<b>39,533.34</b>	<b>(1,072.97)</b>	<b>474,400.00</b>
7000 · Pool & Clubhouse							
7040 · Pool supplies	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
7080 · Pool repairs & maintenance	1,985.00	1,125.00	860.00	1,985.00	1,125.00	860.00	13,500.00
<b>Total 7000 · Pool &amp; Clubhouse</b>	<b>1,985.00</b>	<b>1,375.00</b>	<b>610.00</b>	<b>1,985.00</b>	<b>1,375.00</b>	<b>610.00</b>	<b>16,500.00</b>
7500 · Reserves	15,845.60	15,845.75	(0.15)	15,845.60	15,845.75	(0.15)	190,149.00
<b>Total Expense</b>	<b>107,714.94</b>	<b>108,858.27</b>	<b>(1,143.33)</b>	<b>107,714.94</b>	<b>108,858.27</b>	<b>(1,143.33)</b>	<b>1,306,299.00</b>
<b>Net Ordinary Income</b>	<b>4,908.10</b>	<b>4,750.00</b>	<b>158.10</b>	<b>4,908.10</b>	<b>4,750.00</b>	<b>158.10</b>	<b>57,000.00</b>
<b>Other Income/Expense</b>							
Other Expense							
8010 · Other Expenses							
8420 · Bad debt expense	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)	12,000.00
<b>Total 8010 · Other Expenses</b>	<b>0.00</b>	<b>1,000.00</b>	<b>(1,000.00)</b>	<b>0.00</b>	<b>1,000.00</b>	<b>(1,000.00)</b>	<b>12,000.00</b>
<b>Total Other Expense</b>	<b>0.00</b>	<b>1,000.00</b>	<b>(1,000.00)</b>	<b>0.00</b>	<b>1,000.00</b>	<b>(1,000.00)</b>	<b>12,000.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>(1,000.00)</b>	<b>1,000.00</b>	<b>0.00</b>	<b>(1,000.00)</b>	<b>1,000.00</b>	<b>(12,000.00)</b>
<b>Net Income</b>	<b>4,908.10</b>	<b>3,750.00</b>	<b>1,158.10</b>	<b>4,908.10</b>	<b>3,750.00</b>	<b>1,158.10</b>	<b>45,000.00</b>

**ARC Section 70 Disclosure**

Draft of Clients QuickBooks Computer System Generated Financial Statement. This computer system generated (Balance Sheet and Income Statement) was prepared to assist with the preparation of client's income tax returns. It is not deemed a Preparation of Financial Statements under ARC Section 70 as it was used as a tool to assist with the income tax return and bookkeeping engagement. In addition, this statement was not subjected to an audit, review or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them. These statements should not be provided to any third party.

See ARC 70 Disclosure

*Hoskins Quiros Osborne & LaBeaume, CPA, LLC*

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