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

05/13/22

**Balance Sheet**

Accrual Basis

As of April 30, 2022

	<u>Apr 30, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1053 · Hurricane Fund Account	592.56
1052 · Reserve Bank Accounts	494,496.18
1050 · Operating Bank Accounts	85,642.58
<b>Total Checking/Savings</b>	<u>580,731.32</u>
<b>Accounts Receivable</b>	
1210 · Accounts Receivable	(21,204.16)
<b>Total Accounts Receivable</b>	<u>(21,204.16)</u>
<b>Other Current Assets</b>	
1250 · Other accounts receivable	67,373.08
1310 · Prepaid insurance	130,736.39
1450 · Prepaid expenses	4,256.25
<b>Total Other Current Assets</b>	<u>202,365.72</u>
<b>Total Current Assets</b>	<u>761,892.88</u>
<b>Fixed Assets</b>	
1500 · Fixed Assets	56,935.55
1599 · Accumulated depreciation	(47,747.46)
<b>Total Fixed Assets</b>	<u>9,188.09</u>
<b>TOTAL ASSETS</b>	<b><u>771,080.97</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts payable	17,947.73
<b>Total Accounts Payable</b>	<u>17,947.73</u>
<b>Other Current Liabilities</b>	
2005 · Insurance payable	120,679.80
2020 · Accrued Expenses	64.45
2130 · Prepaid owner assessments	67,373.08
2140 · Insurance proceeds	592.56
<b>Total Other Current Liabilities</b>	<u>188,709.89</u>
<b>Total Current Liabilities</b>	<u>206,657.62</u>
<b>Long Term Liabilities</b>	
2800 · Reserves liability	
2300 · Roof Reserve	303,311.92
2750 · Pooled Reserve	104,707.52
2790 · Siding Reserve	86,438.90
<b>Total 2800 · Reserves liability</b>	<u>494,458.34</u>
<b>Total Long Term Liabilities</b>	<u>494,458.34</u>
<b>Total Liabilities</b>	<u>701,115.96</u>

See ARC 70 Disclosure

**Balance Sheet**

As of April 30, 2022

	Apr 30, 22
Equity	
3100 · Fund Balance	(98,300.96)
3200 · Reserve Fund Balance	26.00
Net Income	168,239.97
<b>Total Equity</b>	<b>69,965.01</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>771,080.97</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.

*Hoskins Quiros Osborne & LaBeaume, CPA, LLC*

Orlando, FL

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

05/13/22

## Profit &amp; Loss Budget Performance

Accrual Basis

April 2022

	Apr 22	Budget	\$ Over Budget	Jan - Apr 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	333.36	(333.36)	1,000.00
4200 · Vending machine income	0.00	83.34	(83.34)	0.00	333.36	(333.36)	1,000.00
4410 · Returned Check Charges	0.00	0.00	0.00	350.00	0.00	350.00	0.00
4115 · Interest Income - Operating	0.46	0.41	0.05	1.57	1.64	(0.07)	5.00
4100 · Interest income - Reserve	1.63	0.00	1.63	10.90	0.00	10.90	0.00
4105 · Owner assessments	111,359.64	111,357.84	1.80	445,438.56	445,431.36	7.20	1,336,294.00
4120 · Miscellaneous income	160,760.00	2,083.34	158,676.66	164,420.00	8,333.36	156,086.64	25,000.00
<b>Total 4020 · Operating</b>	<b>272,121.73</b>	<b>113,608.27</b>	<b>158,513.46</b>	<b>610,221.03</b>	<b>454,433.08</b>	<b>155,787.95</b>	<b>1,363,299.00</b>
<b>Total Income</b>	<b>272,121.73</b>	<b>113,608.27</b>	<b>158,513.46</b>	<b>610,221.03</b>	<b>454,433.08</b>	<b>155,787.95</b>	<b>1,363,299.00</b>
<b>Gross Profit</b>	<b>272,121.73</b>	<b>113,608.27</b>	<b>158,513.46</b>	<b>610,221.03</b>	<b>454,433.08</b>	<b>155,787.95</b>	<b>1,363,299.00</b>
<b>Expense</b>							
<b>5000 · Maintenance (Building)</b>							
5020 · Contract labor - maintenance	3,450.00	0.00	3,450.00	10,900.00	0.00	10,900.00	0.00
5060 · Building repairs & maintenance	6,368.98	2,500.00	3,868.98	24,391.01	10,000.00	14,391.01	30,000.00
5120 · Wages - building	6,240.00	9,166.66	(2,926.66)	24,225.00	36,666.64	(12,441.64)	110,000.00
<b>Total 5000 · Maintenance (Building)</b>	<b>16,058.98</b>	<b>11,666.66</b>	<b>4,392.32</b>	<b>59,516.01</b>	<b>46,666.64</b>	<b>12,849.37</b>	<b>140,000.00</b>
<b>5200 · Common Area</b>							
5180 · Pest control	2,331.25	2,333.34	(2.09)	8,881.00	9,333.36	(452.36)	28,000.00
5350 · Security & fire protection	1,875.87	500.00	1,375.87	6,413.74	2,000.00	4,413.74	6,000.00
5360 · Storage	316.26	212.50	103.76	1,092.72	850.00	242.72	2,550.00
5380 · Fountain	94.16	50.00	44.16	364.32	200.00	164.32	600.00
5385 · Vending machine supplies	0.00	66.66	(66.66)	0.00	266.64	(266.64)	800.00
6390 · Utilities	28,324.09	28,333.34	(9.25)	110,808.67	113,333.36	(2,524.69)	340,000.00
<b>Total 5200 · Common Area</b>	<b>32,941.63</b>	<b>31,495.84</b>	<b>1,445.79</b>	<b>127,560.45</b>	<b>125,983.36</b>	<b>1,577.09</b>	<b>377,950.00</b>
<b>6000 · Landscaping</b>							
6010 · Irrigation	0.00	25.00	(25.00)	3,100.00	100.00	3,000.00	300.00
6120 · Wages - landscaping	8,275.00	7,500.00	775.00	33,355.00	30,000.00	3,355.00	90,000.00
6180 · Equipment repair	0.00	208.34	(208.34)	8.12	833.36	(825.24)	2,500.00
6185 · Fuel	0.00	291.66	(291.66)	0.00	1,166.64	(1,166.64)	3,500.00
6235 · Equipment rental	0.00	83.34	(83.34)	0.00	333.36	(333.36)	1,000.00
6245 · Yard trash removal	375.00	583.34	(208.34)	3,000.00	2,333.36	666.64	7,000.00
6340 · Plants, mulch, rocks & other	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)	3,000.00
<b>Total 6000 · Landscaping</b>	<b>8,650.00</b>	<b>8,941.68</b>	<b>(291.68)</b>	<b>39,463.12</b>	<b>35,766.72</b>	<b>3,696.40</b>	<b>107,300.00</b>
<b>6100 · Administrative expenses</b>							
6240 · Contingency	4,577.00	3,333.34	1,243.66	4,577.00	13,333.36	(8,756.36)	40,000.00
6260 · Office expense	117.13	333.34	(216.21)	1,293.18	1,333.36	(40.18)	4,000.00
6270 · Legal fees	1,675.00	1,333.34	341.66	3,877.58	5,333.36	(1,455.78)	16,000.00
6275 · Accounting and audit fees	1,699.30	2,433.32	(734.02)	6,008.97	9,733.28	(3,724.31)	29,200.00
6285 · Repairs & maintenance	0.00	333.34	(333.34)	0.00	1,333.36	(1,333.36)	4,000.00

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

05/13/22

## Profit &amp; Loss Budget Performance

Accrual Basis

April 2022

	Apr 22	Budget	\$ Over Budget	Jan - Apr 22	YTD Budget	\$ Over Budget	Annual Budget
8040 · Postage and delivery	6.54	333.33	(326.79)	480.96	1,333.36	(852.40)	4,000.00
8060 · Janitorial / cleaning expense	448.00	500.00	(52.00)	1,792.00	2,000.00	(208.00)	6,000.00
8070 · Dues & subscriptions	0.00	208.34	(208.34)	0.00	833.36	(833.36)	2,500.00
8075 · Depreciation	170.00	0.00	170.00	680.57	0.00	680.57	0.00
8120 · Wages - office	7,600.00	7,500.00	100.00	29,520.00	30,000.00	(480.00)	90,000.00
8125 · Payroll tax expense - office	1,712.02	2,041.66	(329.64)	6,986.13	8,166.64	(1,180.51)	24,500.00
8130 · Insurance	21,323.03	20,333.32	989.71	85,968.19	81,333.28	4,634.91	244,000.00
8140 · License & fees	880.00	133.34	746.66	880.00	533.36	346.64	1,600.00
8155 · Telephone	237.81	250.00	(12.19)	943.92	1,000.00	(56.08)	3,000.00
8160 · Cell phones	163.15	175.00	(11.85)	647.74	700.00	(52.26)	2,100.00
8230 · Bank charges	0.00	166.66	(166.66)	2,360.00	666.64	1,693.36	2,000.00
8250 · Mileage Reimbursement	68.46	125.00	(56.54)	261.54	500.00	(238.46)	1,500.00
<b>Total 6100 · Administrative expenses</b>	<b>40,677.44</b>	<b>39,533.33</b>	<b>1,144.11</b>	<b>146,277.78</b>	<b>158,133.36</b>	<b>(11,855.58)</b>	<b>474,400.00</b>
<b>7000 · Pool &amp; Clubhouse</b>							
7040 · Pool supplies	197.60	250.00	(52.40)	923.30	1,000.00	(76.70)	3,000.00
7080 · Pool repairs & maintenance	0.00	1,125.00	(1,125.00)	4,858.00	4,500.00	358.00	13,500.00
<b>Total 7000 · Pool &amp; Clubhouse</b>	<b>197.60</b>	<b>1,375.00</b>	<b>(1,177.40)</b>	<b>5,781.30</b>	<b>5,500.00</b>	<b>281.30</b>	<b>16,500.00</b>
<b>7500 · Reserves</b>	<b>15,845.60</b>	<b>15,845.75</b>	<b>(0.15)</b>	<b>63,382.40</b>	<b>63,383.00</b>	<b>(0.60)</b>	<b>190,149.00</b>
<b>Total Expense</b>	<b>114,371.25</b>	<b>108,858.26</b>	<b>5,512.99</b>	<b>441,981.06</b>	<b>435,433.08</b>	<b>6,547.98</b>	<b>1,306,299.00</b>
<b>Net Ordinary Income</b>	<b>157,750.48</b>	<b>4,750.01</b>	<b>153,000.47</b>	<b>168,239.97</b>	<b>19,000.00</b>	<b>149,239.97</b>	<b>57,000.00</b>
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
8010 · Other Expenses							
8420 · Bad debt expense	0.00	1,000.00	(1,000.00)	0.00	4,000.00	(4,000.00)	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>4,000.00</b>	<b>(4,000.00)</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>4,000.00</b>	<b>(4,000.00)</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>(4,000.00)</b>	<b>4,000.00</b>	<b>(12,000.00)</b>
<b>Net Income</b>	<b>157,750.48</b>	<b>3,750.01</b>	<b>154,000.47</b>	<b>168,239.97</b>	<b>15,000.00</b>	<b>153,239.97</b>	<b>45,000.00</b>

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