

8:31 AM

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

05/13/22

Balance Sheet

Accrual Basis

As of March 31, 2022

| | Mar 31, 22 |
|----------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1053 · Hurricane Fund Account | 592.56 |
| 1052 · Reserve Bank Accounts | 396,148.80 |
| 1050 · Operating Bank Accounts | 33,929.31 |
| Total Checking/Savings | 430,670.67 |
| Accounts Receivable | |
| 1210 · Accounts Receivable | (21,968.62) |
| Total Accounts Receivable | (21,968.62) |
| Other Current Assets | |
| 1230 · Due From Operating Fund | 82,500.00 |
| 1250 · Other accounts receivable | 70,566.88 |
| 1310 · Prepaid insurance | 150,849.69 |
| 1450 · Prepaid expenses | 5,107.50 |
| Total Other Current Assets | 309,024.07 |
| Total Current Assets | 717,726.12 |
| Fixed Assets | |
| 1500 · Fixed Assets | 56,935.55 |
| 1599 · Accumulated depreciation | (47,577.46) |
| Total Fixed Assets | 9,358.09 |
| TOTAL ASSETS | 727,084.21 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2010 · Accounts payable | 35,193.03 |
| Total Accounts Payable | 35,193.03 |
| Other Current Liabilities | |
| 2202 · Note Payable - Lawn Mower | 6,260.29 |
| 2005 · Insurance payable | 140,793.10 |
| 2020 · Accrued Expenses | 351.08 |
| 2130 · Prepaid owner assessments | 70,566.88 |
| 2140 · Insurance proceeds | 592.56 |
| 2145 · Due to Reserve Fund | 82,500.00 |
| Total Other Current Liabilities | 301,063.91 |
| Total Current Liabilities | 336,256.94 |
| Long Term Liabilities | |
| 2800 · Reserves liability | |
| 2300 · Roof Reserve | 303,311.92 |
| 2750 · Pooled Reserve | 88,861.92 |
| 2790 · Siding Reserve | 86,438.90 |
| Total 2800 · Reserves liability | 478,612.74 |
| Total Long Term Liabilities | 478,612.74 |
| Total Liabilities | 814,869.68 |

See ARC 70 Disclosure

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05/13/22

Balance Sheet

Accrual Basis

As of March 31, 2022

| | Mar 31, 22 |
|-----------------------------|-------------|
| Equity | |
| 3100 · Fund balance | (98,300.96) |
| 3200 · Reserve Fund Balance | 26.00 |
| Net Income | 10,489.49 |
| Total Equity | (87,785.47) |
| TOTAL LIABILITIES & EQUITY | 727,084.21 |

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 Qairos Osborne & LaBeaume, CPA, LLC

Orlando, FL

8:44 AM

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

05/13/22

Profit & Loss Budget Performance

Accrual Basis

March 2022

| | Mar 22 | Budget | \$ Over Budget | Jan - Mar 22 | YTD Budget | \$ Over Budget | Annual Budget |
|--|-------------------|-------------------|-----------------|-------------------|-------------------|-------------------|---------------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 4020 · Operating | | | | | | | |
| 4400 · Washing machine income | 0.00 | 83.34 | (83.34) | 0.00 | 250.02 | (250.02) | 1,000.00 |
| 4200 · Vending machine income | 0.00 | 83.34 | (83.34) | 0.00 | 250.02 | (250.02) | 1,000.00 |
| 4410 · Returned Check Charges | 175.00 | 0.00 | 175.00 | 350.00 | 0.00 | 350.00 | 0.00 |
| 4115 · Interest Income - Operating | 0.42 | 0.41 | 0.01 | 1.11 | 1.23 | (0.12) | 5.00 |
| 4100 · Interest income - Reserve | 3.34 | 0.00 | 3.34 | 9.27 | 0.00 | 9.27 | 0.00 |
| 4105 · Owner assessments | 111,359.64 | 111,357.84 | 1.80 | 334,078.92 | 334,073.52 | 5.40 | 1,336,294.00 |
| 4120 · Miscellaneous income | 1,430.00 | 2,083.34 | (653.34) | 3,660.00 | 6,250.02 | (2,590.02) | 25,000.00 |
| Total 4020 · Operating | 112,968.40 | 113,608.27 | (639.87) | 338,099.30 | 340,824.81 | (2,725.51) | 1,363,299.00 |
| Total Income | 112,968.40 | 113,608.27 | (639.87) | 338,099.30 | 340,824.81 | (2,725.51) | 1,363,299.00 |
| Gross Profit | 112,968.40 | 113,608.27 | (639.87) | 338,099.30 | 340,824.81 | (2,725.51) | 1,363,299.00 |
| Expense | | | | | | | |
| 5000 · Maintenance (Building) | | | | | | | |
| 5020 · Contract labor - maintenance | 2,650.00 | 0.00 | 2,650.00 | 7,450.00 | 0.00 | 7,450.00 | 0.00 |
| 5060 · Building repairs & maintenance | 5,597.02 | 2,500.00 | 3,097.02 | 18,022.03 | 7,500.00 | 10,522.03 | 30,000.00 |
| 5120 · Wages - building | 6,645.00 | 9,166.66 | (2,521.66) | 17,985.00 | 27,499.98 | (9,514.98) | 110,000.00 |
| Total 5000 · Maintenance (Building) | 14,892.02 | 11,666.66 | 3,225.36 | 43,457.03 | 34,999.98 | 8,457.05 | 140,000.00 |
| 5200 · Common Area | | | | | | | |
| 5180 · Pest control | 2,183.25 | 2,333.34 | (150.09) | 6,549.75 | 7,000.02 | (450.27) | 28,000.00 |
| 5350 · Security & fire protection | 1,862.50 | 500.00 | 1,362.50 | 4,537.87 | 1,500.00 | 3,037.87 | 6,000.00 |
| 5360 · Storage | 310.06 | 212.50 | 97.56 | 776.46 | 637.50 | 138.96 | 2,550.00 |
| 5380 · Fountain | 94.16 | 50.00 | 44.16 | 270.16 | 150.00 | 120.16 | 600.00 |
| 5385 · Vending machine supplies | 0.00 | 66.66 | (66.66) | 0.00 | 199.98 | (199.98) | 800.00 |
| 6390 · Utilities | 27,445.30 | 28,333.34 | (888.04) | 82,484.58 | 85,000.02 | (2,515.44) | 340,000.00 |
| Total 5200 · Common Area | 31,895.27 | 31,495.84 | 399.43 | 94,618.82 | 94,487.52 | 131.30 | 377,950.00 |
| 6000 · Landscaping | | | | | | | |
| 6010 · Irrigation | 3,100.00 | 25.00 | 3,075.00 | 3,100.00 | 75.00 | 3,025.00 | 300.00 |
| 6120 · Wages - landscaping | 8,320.00 | 7,500.00 | 820.00 | 25,080.00 | 22,500.00 | 2,580.00 | 90,000.00 |
| 6180 · Equipment repair | 0.00 | 208.34 | (208.34) | 8.12 | 625.02 | (616.90) | 2,500.00 |
| 6185 · Fuel | 0.00 | 291.66 | (291.66) | 0.00 | 874.98 | (874.98) | 3,500.00 |
| 6235 · Equipment rental | 0.00 | 83.34 | (83.34) | 0.00 | 250.02 | (250.02) | 1,000.00 |
| 6245 · Yard trash removal | 1,125.00 | 583.34 | 541.66 | 2,625.00 | 1,750.02 | 874.98 | 7,000.00 |
| 6340 · Plants, mulch, rocks & other | 0.00 | 250.00 | (250.00) | 0.00 | 750.00 | (750.00) | 3,000.00 |
| Total 6000 · Landscaping | 12,545.00 | 8,941.68 | 3,603.32 | 30,813.12 | 26,825.04 | 3,988.08 | 107,300.00 |
| 6100 · Administrative expenses | | | | | | | |
| 6240 · Contingency | 0.00 | 3,333.34 | (3,333.34) | 0.00 | 10,000.02 | (10,000.02) | 40,000.00 |
| 6260 · Office expense | 264.31 | 333.34 | (69.03) | 1,176.05 | 1,000.02 | 176.03 | 4,000.00 |
| 6270 · Legal fees | 0.00 | 1,333.34 | (1,333.34) | 2,202.58 | 4,000.02 | (1,797.44) | 16,000.00 |
| 6275 · Accounting and audit fees | 1,282.50 | 2,433.32 | (1,150.82) | 4,309.67 | 7,299.96 | (2,990.29) | 29,200.00 |
| 6285 · Repairs & maintenance | 0.00 | 333.34 | (333.34) | 0.00 | 1,000.02 | (1,000.02) | 4,000.00 |

See ARC 70 Disclosure

8:44 AM

05/13/22

Accrual Basis

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

| | Mar 22 | Budget | \$ Over Budget | Jan - Mar 22 | YTD Budget | \$ Over Budget | Annual Budget |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|---------------------|
| 8040 · Postage and delivery | 474.42 | 333.35 | 141.07 | 474.42 | 1,000.03 | (525.61) | 4,000.00 |
| 8060 · Janitorial / cleaning expense | 448.00 | 500.00 | (52.00) | 1,344.00 | 1,500.00 | (156.00) | 6,000.00 |
| 8070 · Dues & subscriptions | 0.00 | 208.34 | (208.34) | 0.00 | 625.02 | (625.02) | 2,500.00 |
| 8075 · Depreciation | 170.00 | 0.00 | 170.00 | 510.57 | 0.00 | 510.57 | 0.00 |
| 8120 · Wages - office | 7,360.00 | 7,500.00 | (140.00) | 21,920.00 | 22,500.00 | (580.00) | 90,000.00 |
| 8125 · Payroll tax expense - office | 1,766.32 | 2,041.66 | (275.34) | 5,274.11 | 6,124.98 | (850.87) | 24,500.00 |
| 8130 · Insurance | 21,441.75 | 20,333.32 | 1,108.43 | 64,645.16 | 60,999.96 | 3,645.20 | 244,000.00 |
| 8140 · License & fees | 0.00 | 133.34 | (133.34) | 0.00 | 400.02 | (400.02) | 1,600.00 |
| 8155 · Telephone | 238.70 | 250.00 | (11.30) | 706.11 | 750.00 | (43.89) | 3,000.00 |
| 8160 · Cell phones | 163.15 | 175.00 | (11.85) | 484.59 | 525.00 | (40.41) | 2,100.00 |
| 8230 · Bank charges | 60.00 | 166.66 | (106.66) | 2,360.00 | 499.98 | 1,860.02 | 2,000.00 |
| 8250 · Mileage Reimbursement | 81.32 | 125.00 | (43.68) | 193.08 | 375.00 | (181.92) | 1,500.00 |
| Total 6100 · Administrative expenses | 33,750.47 | 39,533.35 | (5,782.88) | 105,600.34 | 118,600.03 | (12,999.69) | 474,400.00 |
| 7000 · Pool & Clubhouse | | | | | | | |
| 7040 · Pool supplies | 725.70 | 250.00 | 475.70 | 725.70 | 750.00 | (24.30) | 3,000.00 |
| 7080 · Pool repairs & maintenance | 1,315.00 | 1,125.00 | 190.00 | 4,858.00 | 3,375.00 | 1,483.00 | 13,500.00 |
| Total 7000 · Pool & Clubhouse | 2,040.70 | 1,375.00 | 665.70 | 5,583.70 | 4,125.00 | 1,458.70 | 16,500.00 |
| 7500 · Reserves | 15,845.60 | 15,845.75 | (0.15) | 47,536.80 | 47,537.25 | (0.45) | 190,149.00 |
| Total Expense | 110,969.06 | 108,858.28 | 2,110.78 | 327,609.81 | 326,574.82 | 1,034.99 | 1,306,299.00 |
| Net Ordinary Income | 1,999.34 | 4,749.99 | (2,750.65) | 10,489.49 | 14,249.99 | (3,760.50) | 57,000.00 |
| Other Income/Expense | | | | | | | |
| Other Expense | | | | | | | |
| 8010 · Other Expenses | | | | | | | |
| 8420 · Bad debt expense | 0.00 | 1,000.00 | (1,000.00) | 0.00 | 3,000.00 | (3,000.00) | 12,000.00 |
| Total 8010 · Other Expenses | 0.00 | 1,000.00 | (1,000.00) | 0.00 | 3,000.00 | (3,000.00) | 12,000.00 |
| Total Other Expense | 0.00 | 1,000.00 | (1,000.00) | 0.00 | 3,000.00 | (3,000.00) | 12,000.00 |
| Net Other Income | 0.00 | (1,000.00) | 1,000.00 | 0.00 | (3,000.00) | 3,000.00 | (12,000.00) |
| Net Income | 1,999.34 | 3,749.99 | (1,750.65) | 10,489.49 | 11,249.99 | (760.50) | 45,000.00 |

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 Orlando, FL