

9:49 AM

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

## Balance Sheet

As of November 30, 2022

12/07/22

Accrual Basis

	Nov 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1053 · Hurricane Fund Account	592.56
1052 · Reserve Bank Accounts	579,945.11
1050 · Operating Bank Accounts	39,801.11
<b>Total Checking/Savings</b>	620,338.78
<b>Accounts Receivable</b>	(26,040.11)
<b>Other Current Assets</b>	
1250 · Other accounts receivable	40,818.03
1310 · Prepaid insurance	280,794.00
1450 · Prepaid expenses	8,512.50
<b>Total Other Current Assets</b>	330,124.53
<b>Total Current Assets</b>	924,423.20
<b>Fixed Assets</b>	7,998.09
<b>TOTAL ASSETS</b>	<b>932,421.29</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	35,688.71
<b>Other Current Liabilities</b>	
2005 · Insurance payable	268,585.57
2020 · Accrued Expenses	452.16
2130 · Prepaid owner assessments	40,818.03
2140 · Insurance proceeds	592.56
2201 · Payroll Liabilities	2,679.24
<b>Total Other Current Liabilities</b>	313,127.56
<b>Total Current Liabilities</b>	348,816.27
<b>Long Term Liabilities</b>	
2800 · Reserves liability	
2300 · Roof Reserve	273,241.92
2750 · Pooled Reserve	215,628.37
2790 · Siding Reserve	86,438.90
<b>Total 2800 · Reserves liability</b>	575,309.19
<b>Total Long Term Liabilities</b>	575,309.19
<b>Total Liabilities</b>	924,125.46
<b>Equity</b>	
3100 · Fund Balance	(98,300.96)
3200 · Reserve Fund Balance	26.00
Net Income	106,570.79
<b>Total Equity</b>	8,295.83
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>932,421.29</b>

9:53 AM

12/07/22

Accrual Basis

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

	Nov 22	Budget	\$ Over Budget	Jan - Nov 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	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
4200 · Vending machine income	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
4410 · Returned Check Charges	105.00	0.00	105.00	1,085.00	0.00	1,085.00	0.00
4115 · Interest Income - Operating	0.79	0.42	0.37	7.34	4.58	2.76	5.00
4100 · Interest income - Reserve	3.06	0.00	3.06	39.58	0.00	39.58	0.00
4105 · Owner assessments	111,359.64	111,357.83	1.81	1,224,956.04	1,224,936.17	19.87	1,336,294.00
4120 · Miscellaneous income	8,298.52	2,083.33	6,215.19	206,682.94	22,916.67	183,766.27	25,000.00
4135 · NSF Fees	35.00			35.00			
<b>Total 4020 · Operating</b>	<u>119,802.01</u>	<u>113,608.24</u>	<u>6,193.77</u>	<u>1,432,805.90</u>	<u>1,249,690.76</u>	<u>183,115.14</u>	<u>1,363,299.00</u>
<b>Total Income</b>	<u>119,802.01</u>	<u>113,608.24</u>	<u>6,193.77</u>	<u>1,432,805.90</u>	<u>1,249,690.76</u>	<u>183,115.14</u>	<u>1,363,299.00</u>
<b>Gross Profit</b>	119,802.01	113,608.24	6,193.77	1,432,805.90	1,249,690.76	183,115.14	1,363,299.00
<b>Expense</b>							
<b>5000 · Maintenance (Building)</b>							
5020 · Contract labor - maintenance	1,950.00	0.00	1,950.00	29,200.00	0.00	29,200.00	0.00
5060 · Building repairs & maintenance	3,418.36	2,500.00	918.36	74,839.68	27,500.00	47,339.68	30,000.00
5120 · Wages - building	10,934.67	9,166.67	1,768.00	78,861.67	100,833.33	(21,971.66)	110,000.00
<b>Total 5000 · Maintenance (Building)</b>	<u>16,303.03</u>	<u>11,666.67</u>	<u>4,636.36</u>	<u>182,901.35</u>	<u>128,333.33</u>	<u>54,568.02</u>	<u>140,000.00</u>
<b>5200 · Common Area</b>							
5180 · Pest control	2,331.25	2,333.33	(2.08)	24,829.75	25,666.67	(836.92)	28,000.00
5350 · Security & fire protection	3,725.00	500.00	3,225.00	12,423.70	5,500.00	6,923.70	6,000.00
5360 · Storage	318.00	212.50	105.50	3,110.96	2,337.50	773.46	2,550.00
5380 · Fountain	94.16	50.00	44.16	929.28	550.00	379.28	600.00
5385 · Vending machine supplies	0.00	66.67	(66.67)	186.38	733.33	(546.95)	800.00
6390 · Utilities	23,648.02	28,333.33	(4,685.31)	283,763.28	311,666.67	(27,903.39)	340,000.00
<b>Total 5200 · Common Area</b>	<u>30,116.43</u>	<u>31,495.83</u>	<u>(1,379.40)</u>	<u>325,243.35</u>	<u>346,454.17</u>	<u>(21,210.82)</u>	<u>377,950.00</u>
<b>6000 · Landscaping</b>							
6010 · Irrigation	49,880.00	25.00	49,855.00	52,980.00	275.00	52,705.00	300.00
6020 · Contract labor landscaping	300.00			300.00			
6120 · Wages - landscaping	14,185.29	7,500.00	6,685.29	104,830.79	82,500.00	22,330.79	90,000.00
6180 · Equipment repair	170.20	208.33	(38.13)	1,684.95	2,291.67	(606.72)	2,500.00
6185 · Fuel	461.55	291.67	169.88	3,083.93	3,208.33	(124.40)	3,500.00
6235 · Equipment rental	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
6245 · Yard trash removal	750.00	583.33	166.67	7,500.00	6,416.67	1,083.33	7,000.00
6340 · Plants, mulch, rocks & other	0.00	250.00	(250.00)	20,723.43	2,750.00	17,973.43	3,000.00
<b>Total 6000 · Landscaping</b>	<u>65,747.04</u>	<u>8,941.66</u>	<u>56,805.38</u>	<u>191,103.10</u>	<u>98,358.34</u>	<u>92,744.76</u>	<u>107,300.00</u>
<b>6100 · Administrative expenses</b>							
6240 · Contingency	0.00	3,333.33	(3,333.33)	24,681.93	36,666.67	(11,984.74)	40,000.00
6260 · Office expense	1,274.79	333.33	941.46	3,980.72	3,666.67	314.05	4,000.00
6270 · Legal fees	3,399.39	1,333.33	2,066.06	17,251.10	14,666.67	2,584.43	16,000.00
6275 · Accounting and audit fees	1,572.50	2,433.34	(860.84)	15,335.37	26,766.66	(11,431.29)	29,200.00
6285 · Repairs & maintenance	0.00	333.33	(333.33)	2,931.05	3,666.67	(735.62)	4,000.00

See ARC 70 Disclosure

9:53 AM

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

12/07/22

## Profit &amp; Loss Budget Performance

Accrual Basis

November 2022

	Nov 22	Budget	\$ Over Budget	Jan - Nov 22	YTD Budget	\$ Over Budget	Annual Budget
66000 · Payroll Expenses	0.00			0.00			
8040 · Postage and delivery	0.00	333.33	(333.33)	1,091.56	3,666.67	(2,575.11)	4,000.00
8060 · Janitorial / cleaning expense	672.00	500.00	172.00	5,376.00	5,500.00	(124.00)	6,000.00
8070 · Dues & subscriptions	10.00	208.33	(198.33)	10.00	2,291.67	(2,281.67)	2,500.00
8075 · Depreciation	170.00	0.00	170.00	1,870.57	0.00	1,870.57	0.00
8120 · Wages - office	13,030.60	7,500.00	5,530.60	92,086.60	82,500.00	9,586.60	90,000.00
8125 · Payroll tax expense - office	2,873.11	2,041.67	831.44	21,291.43	22,458.33	(1,166.90)	24,500.00
8130 · Insurance	23,260.07	20,333.34	2,926.73	237,907.86	223,666.66	14,241.20	244,000.00
8140 · License & fees	0.00	133.33	(133.33)	986.00	1,466.67	(480.67)	1,600.00
8155 · Telephone	0.00	250.00	(250.00)	2,231.89	2,750.00	(518.11)	3,000.00
8160 · Cell phones	163.16	175.00	(11.84)	1,789.94	1,925.00	(135.06)	2,100.00
8230 · Bank charges	77.00	166.67	(89.67)	2,700.18	1,833.33	866.85	2,000.00
8250 · Mileage Reimbursement	111.90	125.00	(13.10)	784.83	1,375.00	(590.17)	1,500.00
<b>Total 6100 · Administrative expenses</b>	<b>46,614.52</b>	<b>39,533.33</b>	<b>7,081.19</b>	<b>432,307.03</b>	<b>434,866.67</b>	<b>(2,559.64)</b>	<b>474,400.00</b>
7000 · Pool & Clubhouse							
7040 · Pool supplies	0.00	250.00	(250.00)	1,606.53	2,750.00	(1,143.47)	3,000.00
7080 · Pool repairs & maintenance	2,745.00	1,125.00	1,620.00	18,770.50	12,375.00	6,395.50	13,500.00
<b>Total 7000 · Pool &amp; Clubhouse</b>	<b>2,745.00</b>	<b>1,375.00</b>	<b>1,370.00</b>	<b>20,377.03</b>	<b>15,125.00</b>	<b>5,252.03</b>	<b>16,500.00</b>
7500 · Reserves	15,845.75	15,845.75	0.00	174,303.25	174,303.25	0.00	190,149.00
<b>Total Expense</b>	<b>177,371.77</b>	<b>108,858.24</b>	<b>68,513.53</b>	<b>1,326,235.11</b>	<b>1,197,440.76</b>	<b>128,794.35</b>	<b>1,306,299.00</b>
<b>Net Ordinary Income</b>	<b>(57,569.76)</b>	<b>4,750.00</b>	<b>(62,319.76)</b>	<b>106,570.79</b>	<b>52,250.00</b>	<b>54,320.79</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	11,000.00	(11,000.00)	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>11,000.00</b>	<b>(11,000.00)</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>11,000.00</b>	<b>(11,000.00)</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>(11,000.00)</b>	<b>11,000.00</b>	<b>(12,000.00)</b>
<b>Net Income</b>	<b>(57,569.76)</b>	<b>3,750.00</b>	<b>(61,319.76)</b>	<b>106,570.79</b>	<b>41,250.00</b>	<b>65,320.79</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*

Orlando, FL