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

Balance Sheet

As of January 31, 2023

02/14/23

Accrual Basis

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1053 · Hurricane Fund Account	592.56
1052 · Reserve Bank Accounts	592,539.73
1050 · Operating Bank Accounts	28,008.45
Total Checking/Savings	621,140.74
Accounts Receivable	
1210 · Accounts Receivable	(48,910.45)
Total Accounts Receivable	(48,910.45)
Other Current Assets	
1250 · Other accounts receivable	62,244.59
1310 · Prepaid insurance	231,960.26
1450 · Prepaid expenses	6,810.00
1499 · Undeposited funds	3,322.82
Total Other Current Assets	304,337.67
Total Current Assets	876,567.96
Fixed Assets	
1500 · Fixed Assets	51,977.41
1599 · Accumulated depreciation	(44,368.40)
Total Fixed Assets	7,609.01
TOTAL ASSETS	884,176.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	33,884.20
Total Accounts Payable	33,884.20
Other Current Liabilities	
2005 · Insurance payable	219,751.83
2020 · Accrued Expenses	603.87
2130 · Prepaid owner assessments	62,244.59
2140 · Insurance proceeds	592.56
2201 · Payroll Liabilities	2,608.44
Total Other Current Liabilities	285,801.29
Total Current Liabilities	319,685.49
Long Term Liabilities	
2800 · Reserves liability	592,518.69
Total Long Term Liabilities	592,518.69
Total Liabilities	912,204.18
Equity	
3100 · Fund Balance	(23,162.29)
3200 · Reserve Fund Balance	17.94
Net Income	(4,882.86)
Total Equity	(28,027.21)
TOTAL LIABILITIES & EQUITY	884,176.97

See ARC 70 Disclosure

7:53 AM
02/14/23
Accrual Basis

Southpointe Condominium Association, Inc. as of 11/1/09 Profit & Loss Budget Performance January 2023

Ordinary Income/Expense Income	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Budget
4020 . Operating							
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	35.00			35.00			
4115 . Interest Income - Operating	0.66	0.41	0.25	0.66	0.41	0.25	5.00
4100 . Interest income - Reserve	2.76			2.76			
4105 . Owner assessments	112,641.76	112,642.00	(0.24)	112,641.76	112,642.00	(0.24)	1,351,704.00
4120 . Miscellaneous income	1,730.00	1,250.00	480.00	1,730.00	1,250.00	480.00	15,000.00
Total 4020 . Operating	114,410.18	114,059.09	351.09	114,410.18	114,059.09	351.09	1,368,709.00
Total Income	114,410.18	114,059.09	351.09	114,410.18	114,059.09	351.09	1,368,709.00
Gross Profit	114,410.18	114,059.09	351.09	114,410.18	114,059.09	351.09	1,368,709.00
Expense							
5000 . Maintenance (Building)							
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	3,220.46	2,500.00	720.46	3,220.46	2,500.00	720.46	30,000.00
5120 . Wages - building	6,880.00	9,583.34	(2,703.34)	6,880.00	9,583.34	(2,703.34)	115,000.00
Total 5000 . Maintenance (Building)	12,500.46	12,083.34	417.12	12,500.46	12,083.34	417.12	145,000.00
5200 . Common Area							
5180 . Pest control	2,331.25	2,458.34	(127.09)	2,331.25	2,458.34	(127.09)	29,500.00
5350 . Security & fire protection	160.28	833.34	(673.06)	160.28	833.34	(673.06)	10,000.00
5360 . Storage	318.00	212.50	105.50	318.00	212.50	105.50	2,550.00
5380 . Fountain	188.32	50.00	138.32	188.32	50.00	138.32	600.00
5385 . Vending machine supplies	0.00	66.66	(66.66)	0.00	66.66	(66.66)	800.00
6390 . Utilities	26,816.08	26,250.00	566.08	26,816.08	26,250.00	566.08	315,000.00
Total 5200 . Common Area	29,813.93	29,870.84	(56.91)	29,813.93	29,870.84	(56.91)	358,450.00
6000 . Landscaping							
6010 . Irrigation	0.00	25.00	(25.00)	0.00	25.00	(25.00)	300.00
6120 . Wages - landscaping	8,752.00	8,291.66	460.34	8,752.00	8,291.66	460.34	99,500.00
6180 . Equipment repair	438.19	208.34	229.85	438.19	208.34	229.85	2,500.00
6185 . Fuel	319.27	333.34	(14.07)	319.27	333.34	(14.07)	4,000.00
6235 . Equipment rental	0.00	83.34	(83.34)	0.00	83.34	(83.34)	4,000.00
6245 . Yard trash removal	1,125.00	583.34	541.66	1,125.00	583.34	541.66	7,000.00
6340 . Plants, mulch, rocks & other	0.00	250.00	(250.00)	0.00	250.00	(250.00)	3,000.00
Total 6000 . Landscaping	10,634.46	9,775.02	859.44	10,634.46	9,775.02	859.44	117,300.00
6100 . Administrative expenses							
6240 . Contingency	1,950.00	3,333.34	(1,383.34)	1,950.00	3,333.34	(1,383.34)	40,000.00
6260 . Office expense	354.03	333.34	20.69	354.03	333.34	20.69	4,000.00
6270 . Legal fees	0.00	1,333.34	(1,333.34)	0.00	1,333.34	(1,333.34)	16,000.00
6275 . Accounting and audit fees	2,188.76	2,433.34	(244.58)	2,188.76	2,433.34	(244.58)	29,200.00
6285 . Repairs & maintenance	0.00	333.33	(333.33)	0.00	333.33	(333.33)	3,999.96

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02/14/23
Accrual Basis

Southpointe Condominium Association, Inc. as of 11/1/09
Profit & Loss Budget Performance
January 2023

	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Budget
8040 · Postage and delivery	1,031.72	250.00	781.72	1,031.72	250.00	781.72	3,000.00
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	184.47	0.00	184.47	184.47	0.00	184.47	0.00
8120 · Wages - office	7,680.00	8,316.66	(636.66)	7,680.00	8,316.66	(636.66)	99,800.00
8125 · Payroll tax expense - office	1,909.87	2,004.16	(94.29)	1,909.87	2,004.16	(94.29)	24,050.00
8130 · Insurance	27,243.91	25,416.68	1,827.23	27,243.91	25,416.68	1,827.23	305,000.00
8140 · License & fees	0.00	133.34	(133.34)	0.00	133.34	(133.34)	1,600.00
8155 · Telephone	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
8160 · Cell phones	274.12	175.00	99.12	274.12	175.00	99.12	2,100.00
8230 · Bank charges	2,252.00	166.66	2,085.34	2,252.00	166.66	2,085.34	2,000.00
8250 · Mileage Reimbursement	78.61	125.00	(46.39)	78.61	125.00	(46.39)	1,500.00
Total 6100 · Administrative expenses	45,595.49	45,162.53	432.96	45,595.49	45,162.53	432.96	541,949.96
7000 · Pool & Clubhouse							
7040 · Pool supplies	57.95	250.00	(192.05)	57.95	250.00	(192.05)	3,000.00
7080 · Pool repairs & maintenance	4,440.00	1,250.00	3,190.00	4,440.00	1,250.00	3,190.00	15,000.00
Total 7000 · Pool & Clubhouse	4,497.95	1,500.00	2,997.95	4,497.95	1,500.00	2,997.95	18,000.00
7500 · Reserves	16,250.75	16,250.76	(0.01)	16,250.75	16,250.76	(0.01)	195,009.04
Total Expense	119,293.04	114,642.49	4,650.55	119,293.04	114,642.49	4,650.55	1,375,709.00
Net Ordinary Income	(4,882.86)	(583.40)	(4,299.46)	(4,882.86)	(583.40)	(4,299.46)	(7,000.00)
Other Income/Expense							
Other Expense							
8010 · Other Expenses	0.00	666.66	(666.66)	0.00	666.66	(666.66)	8,000.00
8420 · Bad debt expense	0.00	666.66	(666.66)	0.00	666.66	(666.66)	8,000.00
Total 8010 · Other Expenses	0.00	666.66	(666.66)	0.00	666.66	(666.66)	(8,000.00)
Total Other Expense	0.00	666.66	(666.66)	0.00	666.66	(666.66)	(8,000.00)
Net Other Income	0.00	(666.66)	666.66	0.00	(666.66)	666.66	(8,000.00)
Net Income	(4,882.86)	(1,250.06)	(3,632.80)	(4,882.86)	(1,250.06)	(3,632.80)	(15,000.00)

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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02/14/23

Southpointe Condominium Association, Inc. as of 11/1/09
Statement of Cash Flows
January 2023

	Jan 23
OPERATING ACTIVITIES	
Net Income	(4,882.86)
Adjustments to reconcile Net Income to net cash provided by operations:	
1210 · Accounts Receivable	12,583.40
1250 · Other accounts receivable	(13,532.03)
1310 · Prepaid insurance	24,416.87
1450 · Prepaid expenses	851.25
2010 · Accounts payable	(11,954.70)
2005 · Insurance payable	(24,416.87)
2002 · Accrued accounting & audit fees	(10,890.00)
2211 · FUTA	127.16
2212 · SUTA	21.18
2130 · Prepaid owner assessments	13,532.03
2201 · Payroll Liabilities	(61.96)
Net cash provided by Operating Activities	(14,206.53)
INVESTING ACTIVITIES	
1599 · Accumulated depreciation	184.47
Net cash provided by Investing Activities	184.47
FINANCING ACTIVITIES	
2751 · Phase I	3,081.92
2752 · Phase II	2,478.90
2753 · Phase III	3,101.16
2754 · Phase IV	1,497.20
2755 · Phase V	2,141.57
Net cash provided by Financing Activities	12,300.75
Net cash increase for period	(1,721.31)
Cash at beginning of period	626,184.87
Cash at end of period	624,463.56

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Hoskins Quiros Osborne & LaBeaume, CPA, LLC

Orlando, FL