

**STRATHMORE RIVERSIDE
VILLAS ASSOC., INC.**

FINANCIAL STATEMENTS

for the Period Ending January 31, 2021

Accountant: Terri Lettington
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Property Manager: Justin Gonzalez
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PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

Strathmore Riverside Villas Assoc., Inc
Balance Sheet

Jan 31, 21

ASSETS

Current Assets

Checking/Savings

1010 - Operating Accounts 112,241.05

1020 - Reserve Accounts 489,133.72

1030 - Insurance Account 258,951.88

Total Checking/Savings 860,326.65

Accounts Receivable

1040 - Assessment Receivable 15,355.53

Total Accounts Receivable 15,355.53

Other Current Assets

1035 - Petty Cash 150.00

1041 - Allowance for Doubtful Accounts (11,587.34)

1050 - Prepaid Insurance 88,492.80

1052 - Prepaid Flood Insurance 8,844.23

1055 - Prepaid Expenses 907.96

1210 - Utility Deposits 900.00

Total Other Current Assets 87,707.65

Total Current Assets 963,389.83

TOTAL ASSETS 963,389.83

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 - Accounts Payable 40,713.44

Total Accounts Payable 40,713.44

Other Current Liabilities

3040 - Prepaid Assessments 65,547.13

3090 - Security Deposit 3,518.00

3260 - Suspense 1,079.00

Total Other Current Liabilities 70,144.13

Total Current Liabilities 110,857.57

Long Term Liabilities

3500 - Reserve Fund 489,133.72

Total Long Term Liabilities 489,133.72

Total Liabilities 599,991.29

Equity

3990 - Operating Fund Balance 368,554.71

3995 - Prior Year Adjustment 9,207.83

Net Income (14,364.00)

Total Equity 363,398.54

TOTAL LIABILITIES & EQUITY 963,389.83

Strathmore Riverside Villas Assoc., Inc
Insurance Sinking Fund

As of January 31, 2021									
Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Balance
1010 - Operating Accounts									(221,864.30)
1016 - Due to Insurance Sinking Fund									(221,864.30)
General Journal	01/01/2021			Due to Insurance		1017 - Insurance Sinking Fund		37,087.58	(258,951.88)
Total 1016 - Due to Insurance Sinking Fund							0.00	37,087.58	(258,951.88)
Total 1010 - Operating Accounts							0.00	37,087.58	(258,951.88)
TOTAL							0.00	37,087.58	(258,951.88)

Strathmore Riverside Villas Assoc., Inc

Reserve Report

	January-21		Year 2021 Total Alloc
3500 - Reserve Fund			
3610 - Deck Resurfacing			
3611 - Beg Bal - Deck Resurfacing	5,765.05		
3612 - Allocation - Deck Resurfacing	110.33	\$	1,324.00
3613 - Expense - Deck Resurfacing	0.00		
Total 3610 - Deck Resurfacing	5,875.38		
3615 - Pool Structural Restoration			
3616 - Beg Bal - Pool Structural Restoration	7,508.54		
3617 - Alloc - Pool Structural Restoration	458.18	\$	5,498.00
3618 - Expense - Pool Structural Restoration	0.00		
Total 3615 - Pool Interior	7,966.72		
3620 - Pool Heater			
3621 - Beg Bal - Pool Heater	15,110.79		
3622 - Alloc - Pool Heater	371.50	\$	4,458.00
3623 - Expense - Pool Heater	0.00		
Total 3620 - Pool Heater	15,482.29		
3625 - Exercise Equipment			
3626 - Beg Bal - Exercise Equipment	2,847.22		
3627 - Alloc - Exercise Equipment	198.67	\$	2,384.00
3628 - Expense - Exercise Equipment	0.00		
3629 - Transfer - Exercise Equipment	0.00		
Total 3625 - Exercise Equipment	3,045.89		
3630 - Maint. Equip. & Bldg			
3631 - Beg Bal - Maint. Equip. & Bldg	8,153.06		
3632 - Allocation - Maint Equip & Bldg	40.83	\$	490.00
3633 - Expense - Maint Equip & Bldg	0.00		
3634 - Transfer - Maint Equip & Bldg	0.00		
Total 3630 - Maint. Equip. & Bldg	8,193.89		
3640 - Fence			
3641 - Beg Bal - Fence	709.25		
3642 - Alloc - Fence	518.34	\$	6,220.00
3643 - Exp - Fence	0.00		
3644 - Transfer - Fence	0.00		
Total 3640 - Fence	1,227.59		
3650 - Paving			
3651 - Beg Bal - Paving	201,188.52		
3652 - Allocation - Paving	2,573.43	\$	30,881.00
3653 - Expense - Paving	0.00		
Total 3650 - Paving	203,761.95		

Strathmore Riverside Villas Assoc., Inc Reserve Report

3660 - Painting			
3661 - Beg Bal - Painting	45,812.38		
3662 - Allocation - Painting	7,164.00	\$	85,968.00
3663 - Expense - Painting	(32,920.00)		
3664 - Transfer - Painting	0.00		
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Total 3660 - Painting	20,056.38		
3670 - AC Rec Bldg			
3671 - Beg Bal - AC Rec Bldg	8,268.05		
3672 - Allocation - AC Rec Bldg	337.68	\$	4,052.00
3673 - Expense- AC Rec Bldg	0.00		
3674 - Transfer- AC Rec Bldg	0.00		
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Total 3670 - AC Rec Bldg	8,605.73		
3680 - Clubhse Roof			
3681 - Beg Bal - Clubhse Roof	24,247.34		
3682 - Alloc - Clubhse Roof	264.17	\$	3,170.00
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Total 3680 - Clubhse Roof	24,511.51		
3690 - Clubhse Improvements			
3691 - Beg Bal - Clubhse Improvements	403.20		
3692 - Alloc - Clubhse Improvements	304.59	\$	3,655.00
3693 - Exp - Clubhse Improvements	0.00		
3694 - Transfer - Clubhse Improvements	0.00		
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Total 3690 - Clubhse Improvements	707.79		
3810 - Creek House Projects			
3811 - Beg Balance-Creek House Project	172.63		
3812 - Allocations-Creek House Project	501.34	\$	6,016.00
3813 - Expenses-Creek House Project	0.00		
3814 - Transfers-Creek House Project	0.00		
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Total 3810 - Creek House Projects	673.97		
3830 - Seawall & Marina Retaining Wall			
3831 - Beg Bal - Seawall & Marina Wall	118,201.11		
3832 - Alloc - Seawall & Marina Wall	853.68	\$	10,244.00
3833 - Expense - Seawall & Marina Wall	0.00		
3834 - Transfer - Seawall & Marina Wall	0.00		
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Total 3830 - Seawall & Marina Retaining Wall	119,054.79		
3840 - Sewer/Wtr Lines			
3841 - Beg Bal - Sewer/Wtr Lines	44,672.06		
3842 - Alloc - Sewer/Wtr Lines	746.00	\$	8,952.00
3843 - Exp - Sewer/Wtr Lines	0.00		
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Total 3840 - Sewer/Wtr Lines	45,418.06		

Strathmore Riverside Villas Assoc., Inc Reserve Report

3860 - Marina/Docks			
3861 - Beg Bal - Marina/Docks	15,032.00		
3862 - Alloc- Marina/Docks	0.00	\$	-
3863 - Exp- Marina/Docks	(1,950.00)		
3864 - Transfer - Marina/Docks - Prior Months	0.00		
3864 - Transfer - Marina/Docks - Current Month	6,756.00		
Total 3860 - Marina/Docks	19,838.00		
3865 - Utility Carts			
3866 - Beg Bal - Utility Carts	3,198.63		
3867 - Alloc Utility Carts-	122.92	\$	1,475.00
3868 - Exp - Utility Carts	0.00		
3869 - Transfer - Utility Carts	0.00		
Total 3865 - Utility Carts	3,321.55		
3890 - Reserve Interest			
3891 - Beg Bal - Interest	1,324.20		
3892 - Earned YTD - Interest	68.03		
3894 - Transferred - Interest	0.00		
Total 3890 - Reserve Interest	1,392.23		
Total 3500 - Reserve Fund	489,133.72		
TOTAL	489,133.72	\$	174,787.00
2021 Total Allocations Received to Date:	21,321.66	\$	174,787.00
	(Includes Docks)		(Includes Docks)
2021 Total Reserve Expenses to Date:	(34,870.00)		

Strathmore Riverside Villas Assoc., Inc Profit & Loss Budget vs. Actual

	<u>Jan 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	114,458.34	113,967.34	491.00
5015 · Reserve Assessment Income	14,565.66	14,565.66	0.00
5030 · Sales & Lease Fees	500.00	333.34	166.66
5035 · Advertising Income	76.50	400.00	(323.50)
5040 · Other	470.32	208.34	261.98
5050 · Interest	43.10	41.66	1.44
5060 · Marina/Docks	6,756.00	608.34	6,147.66
5073 · Creekhouse Income	1,320.00	1,320.00	0.00
Total Income	<u>138,189.92</u>	<u>131,444.68</u>	<u>6,745.24</u>
Gross Profit	138,189.92	131,444.68	6,745.24
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	13,550.00	13,550.00	0.00
7115 · Lawn & Ground Supplies	15.39	416.66	(401.27)
7130 · Mulch/Ground Cover	0.00	1,666.66	(1,666.66)
7135 · Plants/Shrubs/Trees	162.00	666.66	(504.66)
7137 · Sod Replacement	0.00	166.66	(166.66)
7140 · Tree Trimming	0.00	1,250.00	(1,250.00)
7150 · Sprinkler/Irrigation Contract	1,950.00	2,250.00	(300.00)
7195 · Misc Gas Expense Reimbursement	0.00	83.34	(83.34)
Total 7100 · Grounds	<u>15,677.39</u>	<u>20,049.98</u>	<u>(4,372.59)</u>
7200 · Building Maintenance			
7210 · General Maintenance	9,034.02	1,250.00	7,784.02
7220 · Termite Control	0.00	250.00	(250.00)
7250 · Creekhouse Expense	10.23	83.34	(73.11)
7280 · A/C Service/Maint	0.00	83.34	(83.34)
7310 · Pool Contract/Supplies/Repairs	380.00	500.00	(120.00)
Total 7200 · Building Maintenance	<u>9,424.25</u>	<u>2,166.68</u>	<u>7,257.57</u>
7400 · Rec Facilities			
7410 · Rec Utilities	1,196.35	1,000.00	196.35
7420 · Pest Service	0.00	116.66	(116.66)
7440 · Rec Facility Maint/Supply	565.07	416.66	148.41
7450 · Exercise Equip Maintenance	0.00	43.34	(43.34)
Total 7400 · Rec Facilities	<u>1,761.42</u>	<u>1,576.66</u>	<u>184.76</u>

Strathmore Riverside Villas Assoc., Inc Profit & Loss Budget vs. Actual

	<u>Jan 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7500 - Utilities			
7510 - Water	11,091.62	8,750.00	2,341.62
7515 - Sewer	20,034.82	13,833.34	6,201.48
7520 - Electric	533.15	541.66	(8.51)
7525 - Electric - Maintenance Shed	24.62	41.66	(17.04)
7530 - Cable TV	14,412.16	14,473.34	(61.18)
Total 7500 - Utilities	<u>46,096.37</u>	<u>37,640.00</u>	<u>8,456.37</u>
7700 - Payroll			
7710 - Contract Services	3,598.88	4,174.25	(575.37)
7720 - Contract Labor	3,840.00	3,633.34	206.66
7730 - Contract Service Taxes/Insuranc	1,938.87	1,782.09	156.78
Total 7700 - Payroll	<u>9,377.75</u>	<u>9,589.68</u>	<u>(211.93)</u>
7800 - Administration			
7810 - Insurance - Property	35,311.08	35,311.09	(0.01)
7812 - Insurance - Flood	1,776.50	1,776.50	0.00
7820 - Legal/Professional	4,248.82	2,083.34	2,165.48
7835 - Fees, Dues, License	554.50	250.00	304.50
7840 - Income Tax	0.00	12.50	(12.50)
7845 - Property Tax	0.00	258.34	(258.34)
7850 - Newsletter Expense	0.00	131.25	(131.25)
7870 - Management Fee	2,808.00	2,783.00	25.00
7875 - Telephone	517.80	583.34	(65.54)
7880 - Office Supplies, Postage, etc.	2,579.59	1,125.00	1,454.59
7885 - Bank Service Charge	265.46	16.66	248.80
7890 - Bad Debt Expense	833.33	833.34	(0.01)
7895 - Contingency	0.00	83.34	(83.34)
7899 - Reserve Transfer	14,565.66	14,565.66	0.00
Total 7800 - Administration	<u>63,460.74</u>	<u>59,813.36</u>	<u>3,647.38</u>
7900 - TRANSFER			
7935 - Transfer Marina/Docks	6,756.00	608.34	6,147.66
Total 7900 - TRANSFER	<u>6,756.00</u>	<u>608.34</u>	<u>6,147.66</u>
Total 7000 - Disbursements	<u>152,553.92</u>	<u>131,444.70</u>	<u>21,109.22</u>
Total Expense	<u>152,553.92</u>	<u>131,444.70</u>	<u>21,109.22</u>
Net Income	<u><u>(14,364.00)</u></u>	<u><u>(0.02)</u></u>	<u><u>(14,363.98)</u></u>