

STRATHMORE RIVERSIDE VILLAS ASSOC., INC.

FINANCIAL STATEMENTS
Revised
for the Period Ending September 30, 2020

Accountant: Tina Haefele
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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

Sep 30, 20

ASSETS

Current Assets

Checking/Savings

1010 - Operating Accounts	126,725.86
1020 - Reserve Accounts	534,826.25
1030 - Insurance Account	124,155.80

Total Checking/Savings 785,707.91

Accounts Receivable

1040 - Assessment Receivable	23,336.38
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Total Accounts Receivable 23,336.38

Other Current Assets

1035 - Petty Cash	150.00
1041 - Allowance for Doubtful Accounts	(17,591.58)
1050 - Prepaid Insurance	222,271.63
1052 - Prepaid Flood Insurance	15,577.48
1055 - Prepaid Expenses	1,426.79
1210 - Utility Deposits	900.00

Total Other Current Assets 222,734.32

Total Current Assets 1,031,778.61

TOTAL ASSETS

1,031,778.61

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 - Accounts Payable	37,370.15
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Total Accounts Payable 37,370.15

Other Current Liabilities

3015 - Accrued Expense	350.00
3040 - Prepaid Assessments	54,822.54
3090 - Security Deposit	3,518.00
3260 - Suspense	(2,435.50)

Total Other Current Liabilities 56,255.04

Total Current Liabilities 93,625.19

Long Term Liabilities

3500 - Reserve Fund	534,826.25
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Total Long Term Liabilities 534,826.25

Total Liabilities 628,451.44

Equity

3990 - Operating Fund Balance 401,084.00

3991 - Transfer to Reserves (13,000.00)

3995 - Prior Year Adjustment (47.25)

Net Income 15,290.42

Total Equity 403,327.17

TOTAL LIABILITIES & EQUITY

1,031,778.61

Strathmore Riverside Villas Assoc., Inc Reserve Report

	September-20		Year 2020 Total Alloc
3500 - Reserve Fund			
3610 - Deck Resurfacing			
3611 - Beg Bal - Deck Resurfacing	4,982.05		
3612 - Allocation - Deck Resurfacing	587.25	\$	783.00
3613 - Expense - Deck Resurfacing	0.00		
Total 3610 - Deck Resurfacing	5,569.30		
3615 - Pool Structural Restoration			
3616 - Beg Bal - Pool Structural Restoration	9,380.43		
3617 - Alloc - Pool Structural Restoration	2,871.00	\$	3,828.00
3618 - Expense - Pool Structural Restoration	(5,699.89)		
Total 3615 - Pool Interior	6,551.54		
3620 - Pool Heater			
3621 - Beg Bal - Pool Heater	13,197.89		
3622 - Alloc - Pool Heater	1,656.72	\$	2,209.00
3623 - Expense - Pool Heater	(198.06)		
Total 3620 - Pool Heater	14,656.55		
3625 - Exercise Equipment			
3626 - Beg Bal - Exercise Equipment	2,892.02		
3627 - Alloc - Exercise Equipment	666.00	\$	888.00
3628 - Expense - Exercise Equipment	(932.80)		
3629 - Transfer - Exercise Equipment	0.00		
Total 3625 - Exercise Equipment	2,625.22		
3630 - Maint. Equip. & Bldg			
3631 - Beg Bal - Maint. Equip. & Bldg	10,058.06		
3632 - Allocation - Maint Equip & Bldg	0.00	\$	-
3633 - Expense - Maint Equip & Bldg	(850.00)		
3634 - Transfer - Maint Equip & Bldg	0.00		
Total 3630 - Maint. Equip. & Bldg	9,208.06		
3640 - Fence			
3641 - Beg Bal - Fence	9,616.25		
3642 - Alloc - Fence	2,657.25	\$	3,543.00
3643 - Exp - Fence	(10,300.00)		
3644 - Transfer - Fence	0.00		
Total 3640 - Fence	1,973.50		
3650 - Paving			
3651 - Beg Bal - Paving	176,385.32		
3652 - Allocation - Paving	19,263.78	\$	25,685.00
3653 - Expense - Paving	(881.84)		
Total 3650 - Paving	194,767.26		
3660 - Painting			
3661 - Beg Bal - Painting	11,058.50		
3662 - Allocation - Painting	59,251.41	\$	79,000.00
3663 - Expense - Painting	0.00		
3664 - Transfer - Painting	0.00		
Total 3660 - Painting	70,309.91		
3670 - AC Rec Bldg			
3671 - Beg Bal - AC Rec Bldg	5,633.19		
3672 - Allocation - AC Rec Bldg	2,141.28	\$	2,855.00
3673 - Expense- AC Rec Bldg	0.00		
3674 - Transfer- AC Rec Bldg	0.00		
Total 3670 - AC Rec Bldg	7,774.47		

Strathmore Riverside Villas Assoc., Inc Reserve Report

3680 - Clubhse Roof			
3681 - Beg Bal - Clubhse Roof	22,486.34		
3682 - Alloc - Clubhse Roof	1,320.75	\$	1,761.00
	23,807.09		
Total 3680 - Clubhse Roof			
3690 - Clubhse Improvements			
3691 - Beg Bal - Clubhse Improvements	3,897.90		
3692 - Alloc - Clubhse Improvements	1,380.78	\$	1,841.00
3693 - Exp - Clubhse Improvements	(1,090.74)		
3694 - Transfer - Clubhse Improvements	0.00		
	4,187.94		
Total 3690 - Clubhse Improvements			
3810 - Creek House Projects			
3811 - Beg Balance-Creek House Project	8,492.00		
3812 - Allocations-Creek House Project	3,126.78	\$	4,169.00
3813 - Expenses-Creek House Project	(34,029.70)		
3814 - Transfers-Creek House Project	22,876.29		
	465.37		
Total 3810 - Creek House Projects			
3830 - Seawall & Marina Retaining Wall			
3831 - Beg Bal - Seawall & Marina Wall	130,984.11		
3832 - Alloc - Seawall & Marina Wall	7,467.75	\$	9,957.00
3833 - Expense - Seawall & Marina Wall	(8,510.00)		
3834 - Transfer - Seawall & Marina Wall	0.00		
	129,941.86		
Total 3830 - Seawall & Marina Retaining Wall			
3840 - Sewer/Wtr Lines			
3841 - Beg Bal - Sewer/Wtr Lines	63,355.99		
3842 - Alloc - Sewer/Wtr Lines	3,028.50	\$	4,038.00
3843 - Exp - Sewer/Wtr Lines	(21,839.73)		
	44,544.76		
Total 3840 - Sewer/Wtr Lines			
3860 - Marina/Docks			
3861 - Beg Bal - Marina/Docks	7,026.00		
3862 - Alloc- Marina/Docks	0.00	\$	6,966.00
3863 - Exp- Marina/Docks	0.00		
3864 - Transfer - Marina/Docks - Prior Months	7,886.00		
3864 - Transfer - Marina/Docks - Current Month	120.00		
	15,032.00		
Total 3860 - Marina/Docks			
3865 - Utility Carts			
3866 - Beg Bal - Utility Carts	1,980.05		
3867 - Alloc Utility Carts-	1,125.00	\$	1,500.00
3868 - Exp - Utility Carts	(281.42)		
3869 - Transfer - Utility Carts	0.00		
	2,823.63		
Total 3865 - Utility Carts			
3890 - Reserve Interest			
3891 - Beg Bal - Interest	6,718.49		
3892 - Earned YTD - Interest	3,745.59		
3894 - Transferred - Interest	(9,876.29)		
	587.79		
Total 3890 - Reserve Interest			
Total 3500 - Reserve Fund			
	534,826.25		
TOTAL	534,826.25	\$	149,023.00
2020 Total Allocations Received to Date:	68,822.88	\$	149,023.00
	(Includes Docks)		(Includes Docks)
2020 Total Reserve Expenses to Date:	(50,584.48)		

Strathmore Riverside Villas Assoc., Inc

Profit & Loss Budget vs. Actual

	<u>Sep 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 - Assessments	107,441.75	107,067.08	374.67
5015 - Reserve Assessment Income	11,838.25	13,056.00	(1,217.75)
5030 - Sales & Lease Fees	100.00	333.33	(233.33)
5035 - Advertising Income	0.00	375.00	(375.00)
5040 - Other	(3.03)	125.00	(128.03)
5050 - Interest	29.52	41.67	(12.15)
5060 - Marina/Docks	120.00	580.50	(460.50)
5073 - Creekhouse Income	1,200.00	1,200.00	0.00
5080 - Prior Yr Carryover	0.00	833.33	(833.33)
Total Income	<u>120,726.49</u>	<u>123,611.91</u>	<u>(2,885.42)</u>
Gross Profit	120,726.49	123,611.91	(2,885.42)
Expense			
7000 - Disbursements			
7100 - Grounds			
7110 - Grounds Contract	13,550.00	13,550.00	0.00
7115 - Lawn & Ground Supplies	0.00	250.00	(250.00)
7130 - Mulch/Ground Cover	0.00	2,083.33	(2,083.33)
7135 - Plants/Shrubs/Trees	390.00	1,000.00	(610.00)
7137 - Sod Replacement	0.00	291.67	(291.67)
7140 - Tree Trimming	0.00	2,666.67	(2,666.67)
7150 - Sprinkler/Irrigation Contract	2,599.50	2,150.00	449.50
7195 - Misc Gas Expense Reimbursement	0.00	83.33	(83.33)
Total 7100 - Grounds	<u>16,539.50</u>	<u>22,075.00</u>	<u>(5,535.50)</u>
7200 - Building Maintenance			
7210 - General Maintenance	95.33	833.33	(738.00)
7220 - Termite Control	0.00	250.00	(250.00)
7250 - Creekhouse Expense	10.16	41.67	(31.51)
7280 - A/C Service/Maint	0.00	83.33	(83.33)
7310 - Pool Contract/Supplies/Repairs	380.00	583.33	(203.33)
Total 7200 - Building Maintenance	<u>485.49</u>	<u>1,791.66</u>	<u>(1,306.17)</u>
7400 - Rec Facilities			
7410 - Rec Utilities	593.02	1,000.00	(406.98)
7420 - Pest Service	0.00	133.33	(133.33)
7440 - Rec Facility Maint/Supply	695.06	416.67	278.39
7450 - Exercise Equip Maintenance	0.00	43.33	(43.33)
Total 7400 - Rec Facilities	<u>1,288.08</u>	<u>1,593.33</u>	<u>(305.25)</u>

Strathmore Riverside Villas Assoc., Inc

Profit & Loss Budget vs. Actual

	<u>Sep 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7500 · Utilities			
7510 · Water	6,510.68	7,500.00	(989.32)
7515 · Sewer	11,206.79	11,666.67	(459.88)
7520 · Electric	526.87	558.33	(31.46)
7525 · Electric - Maintenance Shed	33.04	41.67	(8.63)
7530 · Cable TV	13,857.03	13,916.67	(59.64)
Total 7500 · Utilities	<u>32,134.41</u>	<u>33,683.34</u>	<u>(1,548.93)</u>
7700 · Payroll			
7710 · Contract Services	3,598.87	4,173.33	(574.46)
7720 · Contract Labor	0.00	5,881.67	(5,881.67)
7730 · Contract Service Taxes/Insuranc	1,136.59	2,259.00	(1,122.41)
Total 7700 · Payroll	<u>4,735.46</u>	<u>12,314.00</u>	<u>(7,578.54)</u>
7800 · Administration			
7810 · Insurance - Property	30,917.25	30,917.25	0.00
7812 · Insurance - Flood	1,652.25	1,652.25	0.00
7820 · Legal/Professional	0.00	2,083.33	(2,083.33)
7835 · Fees, Dues, License	0.00	166.67	(166.67)
7840 · Income Tax	0.00	25.00	(25.00)
7845 · Property Tax	0.00	250.00	(250.00)
7850 · Newsletter Expense	175.00	133.33	41.67
7870 · Management Fee	2,808.00	2,783.00	25.00
7875 · Telephone	485.35	500.00	(14.65)
7880 · Office Supplies, Postage, etc.	441.08	1,125.00	(683.92)
7885 · Bank Service Charge	6.30	16.67	(10.37)
7895 · Contingency	0.00	83.33	(83.33)
7899 · Reserve Transfer	11,838.25	11,838.25	0.00
Total 7800 · Administration	<u>48,323.48</u>	<u>51,574.08</u>	<u>(3,250.60)</u>
7900 · TRANSFER			
7935 · Transfer Marina/Docks	120.00	580.50	(460.50)
Total 7900 · TRANSFER	<u>120.00</u>	<u>580.50</u>	<u>(460.50)</u>
Total 7000 · Disbursements	<u>103,626.42</u>	<u>123,611.91</u>	<u>(19,985.49)</u>
Total Expense	<u>103,626.42</u>	<u>123,611.91</u>	<u>(19,985.49)</u>
Net Income	<u><u>17,100.07</u></u>	<u><u>0.00</u></u>	<u><u>17,100.07</u></u>

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

	<u>Jan - Sep 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 - Assessments	966,975.75	963,603.72	3,372.03
5015 - Reserve Assessment Income	106,544.25	117,504.00	(10,959.75)
5030 - Sales & Lease Fees	3,800.00	2,999.97	800.03
5035 - Advertising Income	3,828.50	3,375.00	453.50
5040 - Other	6,301.14	1,125.00	5,176.14
5050 - Interest	363.29	375.03	(11.74)
5060 - Marina/Docks	8,006.00	5,224.50	2,781.50
5073 - Creekhouse Income	10,800.00	10,800.00	0.00
5080 - Prior Yr Carryover	0.00	7,499.97	(7,499.97)
Total Income	<u>1,106,618.93</u>	<u>1,112,507.19</u>	<u>(5,888.26)</u>
Gross Profit	1,106,618.93	1,112,507.19	(5,888.26)
Expense			
7000 - Disbursements			
7100 - Grounds			
7110 - Grounds Contract	121,950.00	121,950.00	0.00
7115 - Lawn & Ground Supplies	5,548.38	2,250.00	3,298.38
7130 - Mulch/Ground Cover	296.00	18,749.97	(18,453.97)
7135 - Plants/Shrubs/Trees	872.50	9,000.00	(8,127.50)
7137 - Sod Replacement	0.00	2,625.03	(2,625.03)
7140 - Tree Trimming	3,843.00	24,000.03	(20,157.03)
7150 - Sprinkler/Irrigation Contract	25,008.90	19,350.00	5,658.90
7195 - Misc Gas Expense Reimbursement	340.26	749.97	(409.71)
Total 7100 - Grounds	<u>157,859.04</u>	<u>198,675.00</u>	<u>(40,815.96)</u>
7200 - Building Maintenance			
7210 - General Maintenance	5,196.09	7,499.97	(2,303.88)
7220 - Termite Control	2,222.00	2,250.00	(28.00)
7250 - Creekhouse Expense	1,043.51	375.03	668.48
7280 - A/C Service/Maint	442.00	749.97	(307.97)
7310 - Pool Contract/Supplies/Repairs	4,198.58	5,249.97	(1,051.39)
Total 7200 - Building Maintenance	<u>13,102.18</u>	<u>16,124.94</u>	<u>(3,022.76)</u>
7400 - Rec Facilities			
7410 - Rec Utilities	7,179.33	9,000.00	(1,820.67)
7420 - Pest Service	592.23	1,199.97	(607.74)
7440 - Rec Facility Maint/Supply	6,866.26	3,750.03	3,116.23
7450 - Exercise Equip Maintenance	512.20	389.97	122.23
Total 7400 - Rec Facilities	<u>15,150.02</u>	<u>14,339.97</u>	<u>810.05</u>

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

	<u>Jan - Sep 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7500 - Utilities			
7510 - Water	78,269.78	67,500.00	10,769.78
7515 - Sewer	135,861.76	105,000.03	30,861.73
7520 - Electric	4,675.91	5,024.97	(349.06)
7525 - Electric - Maintenance Shed	279.95	375.03	(95.08)
7530 - Cable TV	124,702.21	125,250.03	(547.82)
Total 7500 - Utilities	<u>343,789.61</u>	<u>303,150.06</u>	<u>40,639.55</u>
7700 - Payroll			
7710 - Contract Services	37,207.21	37,559.97	(352.76)
7720 - Contract Labor	31,899.28	52,935.03	(21,035.75)
7730 - Contract Service Taxes/Insuranc	20,656.74	20,331.00	325.74
Total 7700 - Payroll	<u>89,763.23</u>	<u>110,826.00</u>	<u>(21,062.77)</u>
7800 - Administration			
7810 - Insurance - Property	278,255.25	278,255.25	0.00
7812 - Insurance - Flood	14,870.25	14,870.25	0.00
7820 - Legal/Professional	18,784.43	18,749.97	34.46
7835 - Fees, Dues, License	1,805.25	1,500.03	305.22
7840 - Income Tax	0.00	225.00	(225.00)
7845 - Property Tax	0.00	2,250.00	(2,250.00)
7850 - Newsletter Expense	1,575.00	1,199.97	375.03
7870 - Management Fee	25,272.00	25,047.00	225.00
7875 - Telephone	5,059.80	4,500.00	559.80
7880 - Office Supplies, Postage, etc.	6,330.65	10,125.00	(3,794.35)
7885 - Bank Service Charge	52.55	150.03	(97.48)
7890 - Bad Debt Expense	5,109.00	0.00	5,109.00
7895 - Contingency	0.00	749.97	(749.97)
7899 - Reserve Transfer	106,544.25	106,544.25	0.00
Total 7800 - Administration	<u>463,658.43</u>	<u>464,166.72</u>	<u>(508.29)</u>
7900 - TRANSFER			
7935 - Transfer Marina/Docks	8,006.00	5,224.50	2,781.50
Total 7900 - TRANSFER	<u>8,006.00</u>	<u>5,224.50</u>	<u>2,781.50</u>
Total 7000 - Disbursements	<u>1,091,328.51</u>	<u>1,112,507.19</u>	<u>(21,178.68)</u>
Total Expense	<u>1,091,328.51</u>	<u>1,112,507.19</u>	<u>(21,178.68)</u>
Net Income	<u><u>15,290.42</u></u>	<u><u>0.00</u></u>	<u><u>15,290.42</u></u>