

STRATHMORE RIVERSIDE VILLAS ASSOC., INC.

FINANCIAL STATEMENTS
for the Period Ending April 30, 2022

Accountant: Keegan Mensching
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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

Apr 30, 22

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts	109,409.87
1020 · Reserve Accounts	623,077.12
1030 · Insurance Account	424,372.26

Total Checking/Savings 1,156,859.25

Accounts Receivable

1040 · Assessment Receivable	16,892.51
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Total Accounts Receivable 16,892.51

Other Current Assets

1035 · Petty Cash	150.00
1041 · Allowance for Doubtful Accounts	(14,446.57)
1050 · Prepaid Insurance	1,579.92
1052 · Prepaid Flood Insurance	1,601.15
1055 · Prepaid Expenses	552.63
1210 · Utility Deposits	900.00

Total Other Current Assets (9,662.87)

Total Current Assets 1,164,088.89

TOTAL ASSETS

1,164,088.89

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable	27,512.11
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Total Accounts Payable 27,512.11

Other Current Liabilities

3015 · Accrued Expense	1,852.00
3040 · Prepaid Assessments	64,563.00
3090 · Security Deposit	1,900.00
3260 · Suspense	423.00

Total Other Current Liabilities 68,738.00

Total Current Liabilities 96,250.11

Long Term Liabilities

3500 · Reserve Fund	623,077.12
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Total Long Term Liabilities 623,077.12

Total Liabilities 719,327.23

Equity

3990 · Operating Fund Balance	394,992.53
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3995 · Prior Year Adjustment	2,000.00
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Net Income	47,769.13
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Total Equity 444,761.66

TOTAL LIABILITIES & EQUITY

1,164,088.89

Strathmore Riverside Villas Assoc., Inc
Transactions by Account
As of April 30, 2022

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Clr</u>	<u>Split</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
1010 · Operating Accounts										(266,892.26)
1016 · Due to Insurance Sinking Fund										(266,892.26)
	General Journal	01/01/2022			Due to Insurance		1017 · Insurance Sinking Fund	39,370.00		(306,262.26)
	General Journal	02/01/2022			Due to Insurance		1017 · Insurance Sinking Fund	39,370.00		(345,632.26)
	General Journal	03/01/2022			Due to Insurance		1017 · Insurance Sinking Fund	39,370.00		(385,002.26)
	General Journal	04/01/2022			Due to Insurance		1017 · Insurance Sinking Fund	39,370.00		(424,372.26)
Total 1016 · Due to Insurance Sinking Fund								<u>0.00</u>	<u>157,480.00</u>	<u>(424,372.26)</u>
Total 1010 · Operating Accounts								<u>0.00</u>	<u>157,480.00</u>	<u>(424,372.26)</u>
TOTAL								<u>0.00</u>	<u>157,480.00</u>	<u>(424,372.26)</u>

Strathmore Riverside Villas Assoc., Inc Reserve Report

	April-22		Year 2022 Total Alloc
3500 · Reserve Fund			
3610 · Deck Resurfacing			
3611 · Beg Bal - Deck Resurfacing	7,089.01		
3612 · Allocation - Deck Resurfacing	441.32	\$	1,324.00
3613 · Expense - Deck Resurfacing	0.00		
Total 3610 · Deck Resurfacing	7,530.33		
3615 · Pool Structural Restoration			
3616 · Beg Bal - Pool Structural Restoration	13,006.70		
3617 · Alloc - Pool Structural Restoration	3,499.32	\$	10,498.00
3618 · Expense - Pool Structural Restoration	0.00		
Total 3615 · Pool Interior	16,506.02		
3620 · Pool Heater			
3621 · Beg Bal - Pool Heater	3,092.81		
3622 · Alloc - Pool Heater	903.00	\$	2,709.00
3623 · Expense - Pool Heater	(1,227.53)		
Total 3620 · Pool Heater	2,768.28		
3625 · Exercise Equipment			
3626 · Beg Bal - Exercise Equipment	5,231.26		
3627 · Alloc - Exercise Equipment	265.00	\$	795.00
3628 · Expense - Exercise Equipment	(1,305.18)		
3629 · Transfer - Exercise Equipment	0.00		
Total 3625 · Exercise Equipment	4,191.08		
3630 · Maint. Equip. & Bldg			
3631 · Beg Bal - Maint. Equip. & Bldg	2,846.12		
3632 · Allocation - Maint Equip & Bldg	884.68	\$	2,654.00
3633 · Expense - Maint Equip & Bldg	0.00		
3634 · Transfer - Maint Equip & Bldg	0.00		
Total 3630 · Maint. Equip. & Bldg	3,730.80		
3635 · Shuffleboard			
3637 · Allocation - Shuffleboard	113.68	\$	341.00
Total 3635 · Shuffleboard	113.68		
3640 · Fence			
3641 · Beg Bal - Fence	6,929.33		
3642 · Alloc - Fence	1,549.00	\$	4,647.00
3643 · Exp - Fence	0.00		
3644 · Transfer - Fence	0.00		
Total 3640 · Fence	8,478.33		
3650 · Paving			
3651 · Beg Bal - Paving	232,069.68		
3652 · Allocation - Paving	23,195.32	\$	69,586.00
3653 · Expense - Paving	0.00		
Total 3650 · Paving	255,265.00		

Strathmore Riverside Villas Assoc., Inc Reserve Report

	<u>April-22</u>		
3660 · Painting			
3661 · Beg Bal - Painting	74,860.38		
3662 · Allocation - Painting	22,722.68	\$	68,168.00
3663 · Expense - Painting	(47,852.00)		
3664 · Transfer - Painting	0.00		
Total 3660 · Painting	<u>49,731.06</u>		
3670 · AC Rec Bldg			
3671 · Beg Bal - AC Rec Bldg	12,320.21		
3672 · Allocation - AC Rec Bldg	912.68	\$	2,738.00
3673 · Expense- AC Rec Bldg	0.00		
3674 · Transfer- AC Rec Bldg	0.00		
Total 3670 · AC Rec Bldg	<u>13,232.89</u>		
3680 · Clubhse Roof			
3681 · Beg Bal - Clubhse Roof	27,417.38		
3682 · Alloc - Clubhse Roof	1,883.00	\$	5,649.00
Total 3680 · Clubhse Roof	<u>29,300.38</u>		
3690 · Clubhse Improvements			
3691 · Beg Bal - Clubhse Improvements	8,903.28		
3692 · Alloc - Clubhse Improvements	1,576.68	\$	4,730.00
3693 · Exp - Clubhse Improvements	(1,300.76)		
3694 · Transfer - Clubhse Improvements	0.00		
Total 3690 · Clubhse Improvements	<u>9,179.20</u>		
3695 . Clubhse- Sauna/Restrooms			
3697 . Alloc - Clubhse Sauna/Restrooms	538.32	\$	1,615.00
Tota 3695 . Clubhse Sauna/Restrooms	<u>538.32</u>		
3810 · Creek House Projects			
3811 · Beg Balance-Creek House Project	5,100.99		
3812 · Allocations-Creek House Project	601.00	\$	1,803.00
3813 · Expenses-Creek House Project	0.00		
3814 · Transfers-Creek House Project	0.00		
Total 3810 · Creek House Projects	<u>5,701.99</u>		
3830 · Seawall & Marina Retaining Wall			
3831 · Beg Bal - Seawall & Marina Wall	119,385.92		
3832 · Alloc - Seawall & Marina Wall	5,428.32	\$	16,285.00
3833 · Expense - Seawall & Marina Wall	(11,473.70)		
3834 · Transfer - Seawall & Marina Wall	0.00		
Total 3830 · Seawall & Marina Retaining Wall	<u>113,340.54</u>		
3840 · Sewer/Wtr Lines			
3841 · Beg Bal - Sewer/Wtr Lines	58,794.96		
3842 · Alloc - Sewer/Wtr Lines	5,067.00	\$	15,201.00
3843 · Exp - Sewer/Wtr Lines	0.00		
3844 · Transfer - Sewer/Wtr Lines	0.00		
Total 3840 · Sewer/Wtr Lines	<u>63,861.96</u>		

Strathmore Riverside Villas Assoc., Inc Reserve Report

April-22

3845 . Irrigation Repairs & Maint.			
3847 . Alloc - Irrigation Rep & Maint	1,481.32	\$	4,444.00
3848 . Exp - Irrigation Rep & Maint	(2,500.00)		
3849 . Trans - Irrigation Rep & Maing	1,100.00		
Total 3845 . Irrigation Repairs & Maint	<u>81.32</u>		
3860 · Marina/Docks			
3861 · Beg Bal - Marina/Docks	21,973.24		
3862 · Alloc- Marina/Docks	10,713.68	\$	32,141.00
3863 · Exp- Marina/Docks	(341.33)		
Total 3860 · Marina/Docks	<u>32,345.59</u>		
3865 · Utility Carts			
3866 · Beg Bal - Utility Carts	4,673.67		
3867 · Alloc Utility Carts-	492.00	\$	1,475.00
3868 · Exp - Utility Carts	0.00		
3869 · Transfer - Utility Carts	0.00		
Total 3865 · Utility Carts	<u>5,165.67</u>		
3890 · Reserve Interest			
3891 · Beg Bal - Interest	2,720.03		
3892 · Earned YTD - Interest	394.65		
3894 · Transferred - Interest	(1,100.00)		
Total 3890 · Reserve Interest	<u>2,014.68</u>		
Total 3500 · Reserve Fund	<u>623,077.12</u>		
TOTAL	<u><u>623,077.12</u></u>	\$	246,803.00
2022 Total Reserve Expenses to Date:	(63,500.50)		

Strathmore Riverside Villas Assoc., Inc
Reserve Expenses & Transfers

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>	<u>Balance</u>
3500 · Reserve Fund							
3620 · Pool Heater							
3623 · Exp - Pool Heater							
	Bill	04/01/2022	i25558	Symbiont Service Corp	Service Call - Well Pump Breaker Tripped	(105.00)	(105.00)
	Bill	04/15/2022	i24342	Symbiont Service Corp	Repairs on Warranty Compressor	<u>(1,122.53)</u>	<u>(1,227.53)</u>
Total 3623 · Exp - Pool Heater						<u>(1,227.53)</u>	<u>(1,227.53)</u>
Total 3620 · Pool Heater						<u>(1,227.53)</u>	<u>(1,227.53)</u>
3890 · Reserve Interest							
3894 · Transfer - Interest							
Total 3894 · Transfer - Interest	General Journal	04/29/2022			BOD Approved Transfer	<u>(1,100.00)</u>	<u>(1,100.00)</u>
Total 3890 · Reserve Interest						<u>(1,100.00)</u>	<u>(1,100.00)</u>
Total 3500 · Reserve Fund						<u>(2,327.53)</u>	<u>(2,327.53)</u>
TOTAL						<u>(2,327.53)</u>	<u>(2,327.53)</u>

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

	<u>Apr 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	121,561.00	121,145.34	415.66
5015 · Reserve Assessment Income	20,567.00	20,567.00	0.00
5030 · Sales & Lease Fees	959.00	333.34	625.66
5035 · Advertising Income	496.50	316.66	179.84
5040 · Other	206.55	375.00	(168.45)
5050 · Interest	24.38	41.66	(17.28)
5060 · Marina Slip Fee	200.00	3,100.00	(2,900.00)
5073 · Creekhouse Income	1,452.00	1,452.00	0.00
Total Income	<u>145,466.43</u>	<u>147,331.00</u>	<u>(1,864.57)</u>
Gross Profit	145,466.43	147,331.00	(1,864.57)
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	13,965.00	13,965.00	0.00
7115 · Lawn & Ground Supplies	489.00	583.34	(94.34)
7130 · Mulch/Ground Cover	0.00	1,041.66	(1,041.66)
7135 · Plants/Shrubs/Trees	0.00	333.34	(333.34)
7137 · Sod Replacement	3,200.00	333.34	2,866.66
7140 · Tree Trimming	0.00	1,250.00	(1,250.00)
7150 · Sprinkler/Irrigation Contract	1,641.50	1,191.66	449.84
Total 7100 · Grounds	<u>19,295.50</u>	<u>18,698.34</u>	<u>597.16</u>
7200 · Building Maintenance			
7210 · General Maintenance	728.94	2,250.00	(1,521.06)
7220 · Termite Control	196.00	200.00	(4.00)
7230 · Maint. Equipment	0.00	83.34	(83.34)
7250 · Creekhouse Expense	101.64	83.34	18.30
7280 · A/C Service/Maint	0.00	50.00	(50.00)
7285 · Creek Maintenance	0.00	833.34	(833.34)
7310 · Pool Contract/Supplies/Repairs	1,439.29	416.66	1,022.63
Total 7200 · Building Maintenance	<u>2,465.87</u>	<u>3,916.68</u>	<u>(1,450.81)</u>
7300 · Swimming Pool			
7350 · Pool Heat	126.52	0.00	126.52
Total 7300 · Swimming Pool	<u>126.52</u>	<u>0.00</u>	<u>126.52</u>
7400 · Rec Facilities			
7410 · Rec Utilities	1,065.02	1,000.00	65.02
7420 · Pest Service	0.00	66.66	(66.66)
7430 · Rec Janitorial Service	0.00	541.66	(541.66)
7440 · Rec Facility Maint/Supply	275.97	0.00	275.97
7445 · Exer Equipment Lease	0.00	41.66	(41.66)
Total 7400 · Rec Facilities	<u>1,340.99</u>	<u>1,649.98</u>	<u>(308.99)</u>

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

	<u>Apr 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7500 · Utilities			
7510 · Water	8,469.63	9,127.66	(658.03)
7515 · Sewer	17,365.56	16,265.41	1,100.15
7520 · Electric	548.29	566.66	(18.37)
7525 · Electric - Maintenance Shed	19.94	33.34	(13.40)
7530 · Cable TV	14,992.70	15,000.00	(7.30)
Total 7500 · Utilities	<u>41,396.12</u>	<u>40,993.07</u>	<u>403.05</u>
7700 · Payroll			
7710 · Contract Services	4,778.73	5,400.00	(621.27)
7720 · Contract Labor	3,825.25	3,896.66	(71.41)
7730 · Contract Service Taxes/Insuranc	1,841.95	2,138.25	(296.30)
Total 7700 · Payroll	<u>10,445.93</u>	<u>11,434.91</u>	<u>(988.98)</u>
7800 · Administration			
7810 · Insurance - Property	39,370.00	39,370.00	0.00
7812 · Insurance - Flood	1,808.25	1,808.25	0.00
7820 · Legal/Professional	5,668.70	4,000.00	1,668.70
7835 · Fees, Dues, License	61.25	83.34	(22.09)
7840 · Income Tax	0.00	16.66	(16.66)
7845 · Property Tax	0.00	291.66	(291.66)
7850 · Newsletter Expense	175.00	131.25	43.75
7870 · Management Fee	1,694.83	1,669.84	24.99
7875 · Telephone	685.54	583.34	102.20
7880 · Office Supplies, Postage, etc.	484.14	1,166.66	(682.52)
7885 · Bank Service Charge	3.75	33.34	(29.59)
7890 · Bad Debt Expense	33.33	833.34	(800.01)
7895 · Contingency	0.00	83.34	(83.34)
7899 · Reserve Transfer	20,567.00	20,567.00	0.00
Total 7800 · Administration	<u>70,551.79</u>	<u>70,638.02</u>	<u>(86.23)</u>
Total 7000 · Disbursements	<u>145,622.72</u>	<u>147,331.00</u>	<u>(1,708.28)</u>
Total Expense	<u>145,622.72</u>	<u>147,331.00</u>	<u>(1,708.28)</u>
Net Income	<u><u>(156.29)</u></u>	<u><u>0.00</u></u>	<u><u>(156.29)</u></u>

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

	<u>Jan - Apr 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	486,244.00	484,581.34	1,662.66
5015 · Reserve Assessment Income	82,268.00	82,268.00	0.00
5030 · Sales & Lease Fees	2,416.00	1,333.34	1,082.66
5035 · Advertising Income	1,496.00	1,266.66	229.34
5040 · Other	892.32	1,500.00	(607.68)
5050 · Interest	87.26	166.66	(79.40)
5060 · Marina Slip Fee	35,150.00	12,400.00	22,750.00
5073 · Creekhouse Income	5,808.00	5,808.00	0.00
Total Income	<u>614,361.58</u>	<u>589,324.00</u>	<u>25,037.58</u>
Gross Profit	614,361.58	589,324.00	25,037.58
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	55,860.00	55,860.00	0.00
7115 · Lawn & Ground Supplies	489.00	2,333.34	(1,844.34)
7130 · Mulch/Ground Cover	0.00	4,166.66	(4,166.66)
7135 · Plants/Shrubs/Trees	0.00	1,333.34	(1,333.34)
7137 · Sod Replacement	3,200.00	1,333.34	1,866.66
7140 · Tree Trimming	1,000.00	5,000.00	(4,000.00)
7150 · Sprinkler/Irrigation Contract	6,247.50	4,766.66	1,480.84
Total 7100 · Grounds	<u>66,796.50</u>	<u>74,793.34</u>	<u>(7,996.84)</u>
7200 · Building Maintenance			
7210 · General Maintenance	3,137.01	9,000.00	(5,862.99)
7220 · Termite Control	784.00	800.00	(16.00)
7230 · Maint. Equipment	0.00	333.34	(333.34)
7250 · Creekhouse Expense	101.64	333.34	(231.70)
7280 · A/C Service/Maint	0.00	200.00	(200.00)
7285 · Creek Maintenance	0.00	3,333.34	(3,333.34)
7310 · Pool Contract/Supplies/Repairs	2,585.09	1,666.66	918.43
Total 7200 · Building Maintenance	<u>6,607.74</u>	<u>15,666.68</u>	<u>(9,058.94)</u>
7300 · Swimming Pool			
7350 · Pool Heat	126.52	0.00	126.52
Total 7300 · Swimming Pool	<u>126.52</u>	<u>0.00</u>	<u>126.52</u>
7400 · Rec Facilities			
7410 · Rec Utilities	4,877.09	4,000.00	877.09
7420 · Pest Service	289.75	266.66	23.09
7430 · Rec Janitorial Service	0.00	2,166.66	(2,166.66)
7440 · Rec Facility Maint/Supply	3,620.35	0.00	3,620.35
7445 · Exer Equipment Lease	0.00	166.66	(166.66)
7450 · Exercise Equip Maintenance	128.35		
Total 7400 · Rec Facilities	<u>8,915.54</u>	<u>6,599.98</u>	<u>2,315.56</u>

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

	<u>Jan - Apr 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7500 · Utilities			
7510 · Water	35,479.43	36,510.66	(1,031.23)
7515 · Sewer	67,517.51	65,061.66	2,455.85
7520 · Electric	2,193.16	2,266.66	(73.50)
7525 · Electric - Maintenance Shed	75.25	133.34	(58.09)
7530 · Cable TV	59,970.80	60,000.00	(29.20)
Total 7500 · Utilities	<u>165,236.15</u>	<u>163,972.32</u>	<u>1,263.83</u>
7700 · Payroll			
7710 · Contract Services	18,747.48	21,600.00	(2,852.52)
7720 · Contract Labor	16,562.67	15,586.66	976.01
7730 · Contract Service Taxes/Insuranc	7,732.93	8,553.00	(820.07)
Total 7700 · Payroll	<u>43,043.08</u>	<u>45,739.66</u>	<u>(2,696.58)</u>
7800 · Administration			
7810 · Insurance - Property	157,480.00	157,480.00	0.00
7812 · Insurance - Flood	7,233.00	7,233.00	0.00
7820 · Legal/Professional	17,240.80	16,000.00	1,240.80
7835 · Fees, Dues, License	61.25	333.34	(272.09)
7840 · Income Tax	0.00	66.66	(66.66)
7845 · Property Tax	0.00	1,166.66	(1,166.66)
7850 · Newsletter Expense	700.00	525.00	175.00
7870 · Management Fee	6,779.32	6,679.34	99.98
7875 · Telephone	2,353.75	2,333.34	20.41
7880 · Office Supplies, Postage, etc.	3,141.22	4,666.66	(1,525.44)
7885 · Bank Service Charge	323.37	133.34	190.03
7890 · Bad Debt Expense	(1,713.79)	3,333.34	(5,047.13)
7895 · Contingency	0.00	333.34	(333.34)
7899 · Reserve Transfer	82,268.00	82,268.00	0.00
Total 7800 · Administration	<u>275,866.92</u>	<u>282,552.02</u>	<u>(6,685.10)</u>
Total 7000 · Disbursements	<u>566,592.45</u>	<u>589,324.00</u>	<u>(22,731.55)</u>
Total Expense	<u>566,592.45</u>	<u>589,324.00</u>	<u>(22,731.55)</u>
Net Income	<u><u>47,769.13</u></u>	<u><u>0.00</u></u>	<u><u>47,769.13</u></u>