

# STRATHMORE RIVERSIDE VILLAS ASSOC., INC.

## FINANCIAL STATEMENTS

for the Period Ending January 31, 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**

**Jan 31, 22**

<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · Operating Accounts	157,339.57
1020 · Reserve Accounts	569,900.63
1030 · Insurance Account	306,262.26
<b>Total Checking/Savings</b>	<u>1,033,502.46</u>
<b>Accounts Receivable</b>	
1040 · Assessment Receivable	14,346.58
<b>Total Accounts Receivable</b>	<u>14,346.58</u>
<b>Other Current Assets</b>	
1035 · Petty Cash	150.00
1041 · Allowance for Doubtful Accounts	(14,346.58)
1050 · Prepaid Insurance	119,090.92
1052 · Prepaid Flood Insurance	7,025.90
1055 · Prepaid Expenses	967.02
1210 · Utility Deposits	900.00
<b>Total Other Current Assets</b>	<u>113,787.26</u>
<b>Total Current Assets</b>	<u>1,161,636.30</u>
<b>TOTAL ASSETS</b>	<u><u>1,161,636.30</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
3010 · Accounts Payable	94,511.11
<b>Total Accounts Payable</b>	<u>94,511.11</u>
<b>Other Current Liabilities</b>	
3015 · Accrued Expense	7,090.83
3040 · Prepaid Assessments	67,368.39
3090 · Security Deposit	1,900.00
<b>Total Other Current Liabilities</b>	<u>76,359.22</u>
<b>Total Current Liabilities</b>	170,870.33
<b>Long Term Liabilities</b>	
3500 · Reserve Fund	569,900.63
<b>Total Long Term Liabilities</b>	<u>569,900.63</u>
<b>Total Liabilities</b>	740,770.96
<b>Equity</b>	
3990 · Operating Fund Balance	394,992.53
Net Income	25,865.31
<b>Total Equity</b>	<u>420,857.84</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,161,628.80</u></u>

**Strathmore Riverside Villas Assoc., Inc**  
**Transactions by Account**  
As of January 31, 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)
Total 1016 · Due to Insurance Sinking Fund							0.00	39,370.00	(306,262.26)
Total 1010 · Operating Accounts							0.00	39,370.00	(306,262.26)
<b>TOTAL</b>							<b>0.00</b>	<b>39,370.00</b>	<b>(306,262.26)</b>

# Strathmore Riverside Villas Assoc., Inc Reserve Report

	<b>January-22</b>		<b>Year 2022 Total Alloc</b>
<b>3500 · Reserve Fund</b>			
<b>3610 · Deck Resurfacing</b>			
3611 · Beg Bal - Deck Resurfacing	7,089.01		
3612 · Allocation - Deck Resurfacing	110.33	\$	1,324.00
3613 · Expense - Deck Resurfacing	0.00		
<b>Total 3610 · Deck Resurfacing</b>	7,199.34		
<b>3615 · Pool Structural Restoration</b>			
3616 · Beg Bal - Pool Structural Restoration	13,006.70		
3617 · Alloc - Pool Structural Restoration	874.83	\$	10,498.00
3618 · Expense - Pool Structural Restoration	0.00		
<b>Total 3615 · Pool Interior</b>	13,881.53		
<b>3620 · Pool Heater</b>			
3621 · Beg Bal - Pool Heater	3,092.81		
3622 · Alloc - Pool Heater	225.75	\$	2,709.00
3623 · Expense - Pool Heater	0.00		
<b>Total 3620 · Pool Heater</b>	3,318.56		
<b>3625 · Exercise Equipment</b>			
3626 · Beg Bal - Exercise Equipment	5,231.26		
3627 · Alloc - Exercise Equipment	66.25	\$	795.00
3628 · Expense - Exercise Equipment	0.00		
3629 · Transfer - Exercise Equipment	0.00		
<b>Total 3625 · Exercise Equipment</b>	5,297.51		
<b>3630 · Maint. Equip. &amp; Bldg</b>			
3631 · Beg Bal - Maint. Equip. & Bldg	2,846.12		
3632 · Allocation - Maint Equip & Bldg	221.17	\$	2,654.00
3633 · Expense - Maint Equip & Bldg	0.00		
3634 · Transfer - Maint Equip & Bldg	0.00		
<b>Total 3630 · Maint. Equip. &amp; Bldg</b>	3,067.29		
<b>3635 · Shuffleboard</b>			
3637 · Allocation - Shuffleboard	28.42	\$	341.00
<b>Total 3635 · Shuffleboard</b>	28.42		
<b>3640 · Fence</b>			
3641 · Beg Bal - Fence	6,929.33		
3642 · Alloc - Fence	387.25	\$	4,647.00
3643 · Exp - Fence	0.00		
3644 · Transfer - Fence	0.00		
<b>Total 3640 · Fence</b>	7,316.58		
<b>3650 · Paving</b>			
3651 · Beg Bal - Paving	232,069.68		
3652 · Allocation - Paving	5,798.83	\$	69,586.00
3653 · Expense - Paving	0.00		
<b>Total 3650 · Paving</b>	237,868.51		

# Strathmore Riverside Villas Assoc., Inc Reserve Report

	<u>January-22</u>		
<b>3660 · Painting</b>			
3661 · Beg Bal - Painting	74,860.38		
3662 · Allocation - Painting	5,680.67	\$	68,168.00
3663 · Expense - Painting	(47,852.00)		
3664 · Transfer - Painting	0.00		
<b>Total 3660 · Painting</b>	<u>32,689.05</u>		
<b>3670 · AC Rec Bldg</b>			
3671 · Beg Bal - AC Rec Bldg	12,320.21		
3672 · Allocation - AC Rec Bldg	228.17	\$	2,738.00
3673 · Expense- AC Rec Bldg	0.00		
3674 · Transfer- AC Rec Bldg	0.00		
<b>Total 3670 · AC Rec Bldg</b>	<u>12,548.38</u>		
<b>3680 · Clubhse Roof</b>			
3681 · Beg Bal - Clubhse Roof	27,417.38		
3682 · Alloc - Clubhse Roof	470.75	\$	5,649.00
<b>Total 3680 · Clubhse Roof</b>	<u>27,888.13</u>		
<b>3690 · Clubhse Improvements</b>			
3691 · Beg Bal - Clubhse Improvements	8,903.28		
3692 · Alloc - Clubhse Improvements	394.17	\$	4,730.00
3693 · Exp - Clubhse Improvements	0.00		
3694 · Transfer - Clubhse Improvements	0.00		
<b>Total 3690 · Clubhse Improvements</b>	<u>9,297.45</u>		
<b>3695 . Clubhse- Sauna/Restrooms</b>			
3697 . Alloc - Clubhse Sauna/Restrooms	134.58	\$	1,615.00
<b>Tota 3695 . Clubhse Sauna/Restrooms</b>	<u>134.58</u>		
<b>3810 · Creek House Projects</b>			
3811 · Beg Balance-Creek House Project	5,100.99		
3812 · Allocations-Creek House Project	150.25	\$	1,803.00
3813 · Expenses-Creek House Project	0.00		
3814 · Transfers-Creek House Project	0.00		
<b>Total 3810 · Creek House Projects</b>	<u>5,251.24</u>		
<b>3830 · Seawall &amp; Marina Retaining Wall</b>			
3831 · Beg Bal - Seawall & Marina Wall	119,385.92		
3832 · Alloc - Seawall & Marina Wall	1,357.08	\$	16,285.00
3833 · Expense - Seawall & Marina Wall	(8,900.00)		
3834 · Transfer - Seawall & Marina Wall	0.00		
<b>Total 3830 · Seawall &amp; Marina Retaining Wall</b>	<u>111,843.00</u>		
<b>3840 · Sewer/Wtr Lines</b>			
3841 · Beg Bal - Sewer/Wtr Lines	58,794.96		
3842 · Alloc - Sewer/Wtr Lines	1,266.75	\$	15,201.00
3843 · Exp - Sewer/Wtr Lines	0.00		
3844 · Transfer - Sewer/Wtr Lines	0.00		
<b>Total 3840 · Sewer/Wtr Lines</b>	<u>60,061.71</u>		

## Strathmore Riverside Villas Assoc., Inc Reserve Report

January-22

<b>3845 . Irrigation Repairs &amp; Maint.</b>			
<b>3847 . Alloc - Irrigation Rep &amp; Maint</b>	370.33	\$	4,444.00
<b>Total 3845 . Irrigation Repairs &amp; Maint</b>	<u>370.33</u>		
<b>3860 · Marina/Docks</b>			
<b>3861 · Beg Bal - Marina/Docks</b>	21,973.24		
<b>3862 · Alloc- Marina/Docks</b>	2,678.42	\$	32,141.00
<b>3863 · Exp- Marina/Docks</b>	(341.33)		
<b>Total 3860 · Marina/Docks</b>	<u>24,310.33</u>		
<b>3865 · Utility Carts</b>			
<b>3866 · Beg Bal - Utility Carts</b>	4,673.67		
<b>3867 · Alloc Utility Carts-</b>	123.00	\$	1,475.00
<b>3868 · Exp - Utility Carts</b>	0.00		
<b>3869 · Transfer - Utility Carts</b>	0.00		
<b>Total 3865 · Utility Carts</b>	<u>4,796.67</u>		
<b>3890 · Reserve Interest</b>			
<b>3891 · Beg Bal - Interest</b>	2,720.03		
<b>3892 · Earned YTD - Interest</b>	11.99		
<b>3894 · Transferred - Interest</b>	0.00		
<b>Total 3890 · Reserve Interest</b>	<u>2,732.02</u>		
<b>Total 3500 · Reserve Fund</b>	<u>569,900.63</u>		
<b>TOTAL</b>	<u><u>569,900.63</u></u>	<b>\$</b>	<b>246,803.00</b>
<b>2022 Total Reserve Expenses to Date:</b>	(57,093.33)		

**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>
<b>3500 · Reserve Fund</b>							
<b>3620 · Pool Heater</b>							
<b>3623 · Exp - Pool Heater</b>							
General Journal	01/01/2022				EOY	16,475.98	16,475.98
Total 3623 · Exp - Pool Heater						<u>16,475.98</u>	<u>16,475.98</u>
Total 3620 · Pool Heater						<u>16,475.98</u>	<u>16,475.98</u>
<b>3625 · Exercise Equipment</b>							
<b>3628 · Expenses - Exercise Equipment</b>							
General Journal	01/01/2022				EOY	(2,384.04)	(2,384.04)
Total 3628 · Expenses - Exercise Equipment						<u>(2,384.04)</u>	<u>(2,384.04)</u>
Total 3625 · Exercise Equipment						<u>(2,384.04)</u>	<u>(2,384.04)</u>
<b>3630 · Maint. Equip. &amp; Bldg</b>							
<b>3634 · Transfer - Maint Equip &amp; Bldg</b>							
General Journal	01/01/2022				EOY	5,796.90	5,796.90
Total 3634 · Transfer - Maint Equip & Bldg						<u>5,796.90</u>	<u>5,796.90</u>
Total 3630 · Maint. Equip. & Bldg						<u>5,796.90</u>	<u>5,796.90</u>
<b>3660 · Painting</b>							
<b>3663 · Expense - Painting</b>							
General Journal	01/01/2022				EOY	56,920.00	56,920.00
Bill	01/14/2022	20221084	Wm. Munyan Painting	Inv# 20221084 Painting of Villas - Draw		(47,852.00)	9,068.00
Total 3663 · Expense - Painting						<u>9,068.00</u>	<u>9,068.00</u>
Total 3660 · Painting						<u>9,068.00</u>	<u>9,068.00</u>
<b>3690 · Clubhse Improvements</b>							
<b>3694 · Transfer - Clubhse Improvements</b>							
General Journal	01/01/2022				EOY	(4,845.00)	(4,845.00)
Total 3694 · Transfer - Clubhse Improvements						<u>(4,845.00)</u>	<u>(4,845.00)</u>
Total 3690 · Clubhse Improvements						<u>(4,845.00)</u>	<u>(4,845.00)</u>
<b>3810 · Creek House Projects</b>							
<b>3813 · Expenses Creek House Projects</b>							
General Journal	01/01/2022				EOY	1,087.72	1,087.72
Total 3813 · Expenses Creek House Projects						<u>1,087.72</u>	<u>1,087.72</u>
Total 3810 · Creek House Projects						<u>1,087.72</u>	<u>1,087.72</u>
<b>3830 · Seawall &amp; Marina Retaining Wall</b>							
<b>3833 · Exp - Seawall &amp; Marina Wall</b>							
General Journal	01/01/2022				EOY	9,059.35	9,059.35
Total 3833 · Exp - Seawall & Marina Wall						<u>9,059.35</u>	<u>9,059.35</u>
Total 3830 · Seawall & Marina Retaining Wall						<u>9,059.35</u>	<u>9,059.35</u>
<b>3840 · Sewer/Wtr Lines</b>							
<b>3843 · Exp - Sewer/Wtr Lines</b>							
General Journal	01/01/2022				EOY	626.00	626.00
Total 3843 · Exp - Sewer/Wtr Lines						<u>626.00</u>	<u>626.00</u>
<b>3844 · Transfer- Sewer/Wtr Lines</b>							
General Journal	01/01/2022				EOY	(5,796.90)	(5,796.90)
Total 3844 · Transfer- Sewer/Wtr Lines						<u>(5,796.90)</u>	<u>(5,796.90)</u>
Total 3840 · Sewer/Wtr Lines						<u>(5,170.90)</u>	<u>(5,170.90)</u>
<b>3860 · Marina/Docks</b>							
<b>3863 · Exp - Marina/Docks</b>							
General Journal	01/01/2022				EOY	2,320.76	2,320.76
Bill	01/11/2022	011122-	William Hallisey	Reimburse - Dock Supplies		(50.25)	2,270.51
General Journal	01/23/2022		SunTrust Bank	1/23/22		(291.08)	1,979.43
Total 3863 · Exp - Marina/Docks						<u>1,979.43</u>	<u>1,979.43</u>
<b>3864 · Transfer - Marina/Docks</b>							
General Journal	01/01/2022				EOY	(9,262.00)	(9,262.00)
Total 3864 · Transfer - Marina/Docks						<u>(9,262.00)</u>	<u>(9,262.00)</u>
Total 3860 · Marina/Docks						<u>(7,282.57)</u>	<u>(7,282.57)</u>
Total 3500 · Reserve Fund						<u>21,805.44</u>	<u>21,805.44</u>
<b>TOTAL</b>						<u><b>21,805.44</b></u>	<u><b>21,805.44</b></u>

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

	<u>Jan 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
<b>5010 · Assessments</b>	121,561.00	121,145.34	415.66
<b>5015 · Reserve Assessment Income</b>	20,567.00	20,567.00	0.00
<b>5030 · Sales &amp; Lease Fees</b>	607.00	333.34	273.66
<b>5035 · Advertising Income</b>	723.00	316.66	406.34
<b>5040 · Other</b>	348.25	375.00	(26.75)
<b>5050 · Interest</b>	18.64	41.66	(23.02)
<b>5060 · Marina Slip Fee</b>	30,050.00	3,100.00	26,950.00
<b>5073 · Creekhouse Income</b>	1,452.00	1,452.00	0.00
<b>Total Income</b>	<u>175,326.89</u>	<u>147,331.00</u>	<u>27,995.89</u>
<b>Gross Profit</b>	175,326.89	147,331.00	27,995.89
<b>Expense</b>			
<b>7000 · Disbursements</b>			
<b>7100 · Grounds</b>			
<b>7110 · Grounds Contract</b>	13,965.00	13,965.00	0.00
<b>7115 · Lawn &amp; Ground Supplies</b>	0.00	583.34	(583.34)
<b>7130 · Mulch/Ground Cover</b>	0.00	1,041.66	(1,041.66)
<b>7135 · Plants/Shrubs/Trees</b>	0.00	333.34	(333.34)
<b>7137 · Sod Replacement</b>	0.00	333.34	(333.34)
<b>7140 · Tree Trimming</b>	1,000.00	1,250.00	(250.00)
<b>7150 · Sprinkler/Irrigation Contract</b>	2,518.50	1,191.66	1,326.84
<b>Total 7100 · Grounds</b>	<u>17,483.50</u>	<u>18,698.34</u>	<u>(1,214.84)</u>
<b>7200 · Building Maintenance</b>			
<b>7210 · General Maintenance</b>	825.95	2,250.00	(1,424.05)
<b>7220 · Termite Control</b>	196.00	200.00	(4.00)
<b>7230 · Maint. Equipment</b>	0.00	83.34	(83.34)
<b>7250 · Creekhouse Expense</b>	0.00	83.34	(83.34)
<b>7280 · A/C Service/Maint</b>	0.00	50.00	(50.00)
<b>7285 · Creek Maintenance</b>	0.00	833.34	(833.34)
<b>7310 · Pool Contract/Supplies/Repairs</b>	380.00	416.66	(36.66)
<b>Total 7200 · Building Maintenance</b>	<u>1,401.95</u>	<u>3,916.68</u>	<u>(2,514.73)</u>
<b>7400 · Rec Facilities</b>			
<b>7410 · Rec Utilities</b>	1,175.27	1,000.00	175.27
<b>7420 · Pest Service</b>	98.00	66.66	31.34
<b>7430 · Rec Janitorial Service</b>	0.00	541.66	(541.66)
<b>7440 · Rec Facility Maint/Supply</b>	1,974.53	0.00	1,974.53
<b>7445 · Exer Equipment Lease</b>	0.00	41.66	(41.66)
<b>Total 7400 · Rec Facilities</b>	<u>3,247.80</u>	<u>1,649.98</u>	<u>1,597.82</u>



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

	<u>Jan 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>7500 · Utilities</b>			
7510 · Water	9,696.52	9,127.66	568.86
7515 · Sewer	19,467.80	16,265.41	3,202.39
7520 · Electric	548.29	566.66	(18.37)
7525 · Electric - Maintenance Shed	19.23	33.34	(14.11)
7530 · Cable TV	14,992.70	15,000.00	(7.30)
<b>Total 7500 · Utilities</b>	<u>44,724.54</u>	<u>40,993.07</u>	<u>3,731.47</u>
<b>7700 · Payroll</b>			
7710 · Contract Services	7,051.16	5,400.00	1,651.16
7720 · Contract Labor	0.00	3,896.66	(3,896.66)
7730 · Contract Service Taxes/Insuranc	2,091.60	2,138.25	(46.65)
<b>Total 7700 · Payroll</b>	<u>9,142.76</u>	<u>11,434.91</u>	<u>(2,292.15)</u>
<b>7800 · Administration</b>			
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	9,183.90	4,000.00	5,183.90
7835 · Fees, Dues, License	0.00	83.34	(83.34)
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	555.21	583.34	(28.13)
7880 · Office Supplies, Postage, etc.	1,607.25	1,166.66	440.59
7885 · Bank Service Charge	313.37	33.34	280.03
7890 · Bad Debt Expense	(1,813.78)	833.34	(2,647.12)
7895 · Contingency	0.00	83.34	(83.34)
7899 · Reserve Transfer	20,567.00	20,567.00	0.00
<b>Total 7800 · Administration</b>	<u>73,461.03</u>	<u>70,638.02</u>	<u>2,823.01</u>
<b>Total 7000 · Disbursements</b>	<u>149,461.58</u>	<u>147,331.00</u>	<u>2,130.58</u>
<b>Total Expense</b>	<u>149,461.58</u>	<u>147,331.00</u>	<u>2,130.58</u>
<b>Net Income</b>	<u><u>25,865.31</u></u>	<u><u>0.00</u></u>	<u><u>25,865.31</u></u>