

STRATHMORE RIVERSIDE VILLAS ASSOC., INC.

FINANCIAL STATEMENTS

for the Period Ending March 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

Mar 31, 22

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts	97,203.18
1020 · Reserve Accounts	607,628.09
1030 · Insurance Account	385,002.26

Total Checking/Savings 1,089,833.53

Accounts Receivable

1040 · Assessment Receivable	15,787.93
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Total Accounts Receivable 15,787.93

Other Current Assets

1035 · Petty Cash	150.00
1041 · Allowance for Doubtful Accounts	(14,413.24)
1050 · Prepaid Insurance	40,949.92
1052 · Prepaid Flood Insurance	3,409.40
1055 · Prepaid Expenses	690.76
1210 · Utility Deposits	900.00

Total Other Current Assets 31,686.84

Total Current Assets 1,137,308.30

TOTAL ASSETS

1,137,308.30

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable	11,463.75
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Total Accounts Payable 11,463.75

Other Current Liabilities

3015 · Accrued Expense	1,656.00
3040 · Prepaid Assessments	68,473.51
3090 · Security Deposit	1,900.00
3260 · Suspense	423.00

Total Other Current Liabilities 72,452.51

Total Current Liabilities 83,916.26

Long Term Liabilities

3500 · Reserve Fund	607,628.09
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Total Long Term Liabilities 607,628.09

Total Liabilities 691,544.35

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	48,771.42
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Total Equity 445,763.95

TOTAL LIABILITIES & EQUITY

1,137,308.30

Strathmore Riverside Villas Assoc., Inc
Transactions by Account
As of March 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)
	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)
Total 1016 · Due to Insurance Sinking Fund								<u>0.00</u>	<u>118,110.00</u>	<u>(385,002.26)</u>
Total 1010 · Operating Accounts								<u>0.00</u>	<u>118,110.00</u>	<u>(385,002.26)</u>
TOTAL								<u>0.00</u>	<u>118,110.00</u>	<u>(385,002.26)</u>

Strathmore Riverside Villas Assoc., Inc Reserve Report

	March-22		Year 2022 Total Alloc
3500 · Reserve Fund			
3610 · Deck Resurfacing			
3611 · Beg Bal - Deck Resurfacing	7,089.01		
3612 · Allocation - Deck Resurfacing	330.99	\$	1,324.00
3613 · Expense - Deck Resurfacing	0.00		
Total 3610 · Deck Resurfacing	7,420.00		
3615 · Pool Structural Restoration			
3616 · Beg Bal - Pool Structural Restoration	13,006.70		
3617 · Alloc - Pool Structural Restoration	2,624.49	\$	10,498.00
3618 · Expense - Pool Structural Restoration	0.00		
Total 3615 · Pool Interior	15,631.19		
3620 · Pool Heater			
3621 · Beg Bal - Pool Heater	3,092.81		
3622 · Alloc - Pool Heater	677.25	\$	2,709.00
3623 · Expense - Pool Heater	0.00		
Total 3620 · Pool Heater	3,770.06		
3625 · Exercise Equipment			
3626 · Beg Bal - Exercise Equipment	5,231.26		
3627 · Alloc - Exercise Equipment	198.75	\$	795.00
3628 · Expense - Exercise Equipment	(1,305.18)		
3629 · Transfer - Exercise Equipment	0.00		
Total 3625 · Exercise Equipment	4,124.83		
3630 · Maint. Equip. & Bldg			
3631 · Beg Bal - Maint. Equip. & Bldg	2,846.12		
3632 · Allocation - Maint Equip & Bldg	663.51	\$	2,654.00
3633 · Expense - Maint Equip & Bldg	0.00		
3634 · Transfer - Maint Equip & Bldg	0.00		
Total 3630 · Maint. Equip. & Bldg	3,509.63		
3635 · Shuffleboard			
3637 · Allocation - Shuffleboard	85.26	\$	341.00
Total 3635 · Shuffleboard	85.26		
3640 · Fence			
3641 · Beg Bal - Fence	6,929.33		
3642 · Alloc - Fence	1,161.75	\$	4,647.00
3643 · Exp - Fence	0.00		
3644 · Transfer - Fence	0.00		
Total 3640 · Fence	8,091.08		
3650 · Paving			
3651 · Beg Bal - Paving	232,069.68		
3652 · Allocation - Paving	17,396.49	\$	69,586.00
3653 · Expense - Paving	0.00		
Total 3650 · Paving	249,466.17		

Strathmore Riverside Villas Assoc., Inc Reserve Report

	<u>March-22</u>		
3660 · Painting			
3661 · Beg Bal - Painting	74,860.38		
3662 · Allocation - Painting	17,042.01	\$	68,168.00
3663 · Expense - Painting	(47,852.00)		
3664 · Transfer - Painting	0.00		
Total 3660 · Painting	<u>44,050.39</u>		
3670 · AC Rec Bldg			
3671 · Beg Bal - AC Rec Bldg	12,320.21		
3672 · Allocation - AC Rec Bldg	684.51	\$	2,738.00
3673 · Expense- AC Rec Bldg	0.00		
3674 · Transfer- AC Rec Bldg	0.00		
Total 3670 · AC Rec Bldg	<u>13,004.72</u>		
3680 · Clubhse Roof			
3681 · Beg Bal - Clubhse Roof	27,417.38		
3682 · Alloc - Clubhse Roof	1,412.25	\$	5,649.00
Total 3680 · Clubhse Roof	<u>28,829.63</u>		
3690 · Clubhse Improvements			
3691 · Beg Bal - Clubhse Improvements	8,903.28		
3692 · Alloc - Clubhse Improvements	1,182.51	\$	4,730.00
3693 · Exp - Clubhse Improvements	0.00		
3694 · Transfer - Clubhse Improvements	0.00		
Total 3690 · Clubhse Improvements	<u>10,085.79</u>		
3695 . Clubhse- Sauna/Restrooms			
3697 . Alloc - Clubhse Sauna/Restrooms	403.74	\$	1,615.00
Tota 3695 . Clubhse Sauna/Restrooms	<u>403.74</u>		
3810 · Creek House Projects			
3811 · Beg Balance-Creek House Project	5,100.99		
3812 · Allocations-Creek House Project	450.75	\$	1,803.00
3813 · Expenses-Creek House Project	0.00		
3814 · Transfers-Creek House Project	0.00		
Total 3810 · Creek House Projects	<u>5,551.74</u>		
3830 · Seawall & Marina Retaining Wall			
3831 · Beg Bal - Seawall & Marina Wall	119,385.92		
3832 · Alloc - Seawall & Marina Wall	4,071.24	\$	16,285.00
3833 · Expense - Seawall & Marina Wall	(11,375.00)		
3834 · Transfer - Seawall & Marina Wall	0.00		
Total 3830 · Seawall & Marina Retaining Wall	<u>112,082.16</u>		
3840 · Sewer/Wtr Lines			
3841 · Beg Bal - Sewer/Wtr Lines	58,794.96		
3842 · Alloc - Sewer/Wtr Lines	3,800.25	\$	15,201.00
3843 · Exp - Sewer/Wtr Lines	0.00		
3844 · Transfer - Sewer/Wtr Lines	0.00		
Total 3840 · Sewer/Wtr Lines	<u>62,595.21</u>		

Strathmore Riverside Villas Assoc., Inc Reserve Report

March-22

3845 . Irrigation Repairs & Maint.			
3847 . Alloc - Irrigation Rep & Maint	1,110.99	\$	4,444.00
Total 3845 . Irrigation Repairs & Maint	<u>1,110.99</u>		
3860 · Marina/Docks			
3861 · Beg Bal - Marina/Docks	21,973.24		
3862 · Alloc- Marina/Docks	8,035.26	\$	32,141.00
3863 · Exp- Marina/Docks	(341.33)		
Total 3860 · Marina/Docks	<u>29,667.17</u>		
3865 · Utility Carts			
3866 · Beg Bal - Utility Carts	4,673.67		
3867 · Alloc Utility Carts-	369.00	\$	1,475.00
3868 · Exp - Utility Carts	0.00		
3869 · Transfer - Utility Carts	0.00		
Total 3865 · Utility Carts	<u>5,042.67</u>		
3890 · Reserve Interest			
3891 · Beg Bal - Interest	2,720.03		
3892 · Earned YTD - Interest	385.63		
3894 · Transferred - Interest	0.00		
Total 3890 · Reserve Interest	<u>3,105.66</u>		
Total 3500 · Reserve Fund	<u>607,628.09</u>		
TOTAL	<u><u>607,628.09</u></u>	\$	246,803.00
2022 Total Reserve Expenses to Date:	(60,873.51)		

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>
TOTAL						<u><u> </u></u>	<u><u>0.00</u></u>

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

	<u>Mar 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	121,984.00	121,145.33	838.67
5015 · Reserve Assessment Income	20,567.00	20,567.00	0.00
5030 · Sales & Lease Fees	850.00	333.33	516.67
5035 · Advertising Income	276.50	316.67	(40.17)
5040 · Other	193.62	375.00	(181.38)
5050 · Interest	24.05	41.67	(17.62)
5060 · Marina Slip Fee	4,900.00	3,100.00	1,800.00
5073 · Creekhouse Income	1,452.00	1,452.00	0.00
Total Income	<u>150,247.17</u>	<u>147,331.00</u>	<u>2,916.17</u>
Gross Profit	150,247.17	147,331.00	2,916.17
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	13,965.00	13,965.00	0.00
7115 · Lawn & Ground Supplies	0.00	583.33	(583.33)
7130 · Mulch/Ground Cover	0.00	1,041.67	(1,041.67)
7135 · Plants/Shrubs/Trees	0.00	333.33	(333.33)
7137 · Sod Replacement	0.00	333.33	(333.33)
7140 · Tree Trimming	0.00	1,250.00	(1,250.00)
7150 · Sprinkler/Irrigation Contract	1,062.50	1,191.67	(129.17)
Total 7100 · Grounds	<u>15,027.50</u>	<u>18,698.33</u>	<u>(3,670.83)</u>
7200 · Building Maintenance			
7210 · General Maintenance	1,664.02	2,250.00	(585.98)
7220 · Termite Control	196.00	200.00	(4.00)
7230 · Maint. Equipment	0.00	83.33	(83.33)
7250 · Creekhouse Expense	0.00	83.33	(83.33)
7280 · A/C Service/Maint	0.00	50.00	(50.00)
7285 · Creek Maintenance	0.00	833.33	(833.33)
7310 · Pool Contract/Supplies/Repairs	385.80	416.67	(30.87)
Total 7200 · Building Maintenance	<u>2,245.82</u>	<u>3,916.66</u>	<u>(1,670.84)</u>
7400 · Rec Facilities			
7410 · Rec Utilities	1,288.26	1,000.00	288.26
7420 · Pest Service	98.00	66.67	31.33
7430 · Rec Janitorial Service	0.00	541.67	(541.67)
7440 · Rec Facility Maint/Supply	1,025.31	0.00	1,025.31
7445 · Exer Equipment Lease	0.00	41.67	(41.67)
7450 · Exercise Equip Maintenance	128.35		
Total 7400 · Rec Facilities	<u>2,539.92</u>	<u>1,650.01</u>	<u>889.91</u>

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

	<u>Mar 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7500 · Utilities			
7510 · Water	9,155.77	9,127.67	28.10
7515 · Sewer	13,956.17	16,265.42	(2,309.25)
7520 · Electric	548.29	566.67	(18.38)
7525 · Electric - Maintenance Shed	18.63	33.33	(14.70)
7530 · Cable TV	14,992.70	15,000.00	(7.30)
Total 7500 · Utilities	<u>38,671.56</u>	<u>40,993.09</u>	<u>(2,321.53)</u>
7700 · Payroll			
7710 · Contract Services	4,778.74	5,400.00	(621.26)
7720 · Contract Labor	6,225.42	3,896.67	2,328.75
7730 · Contract Service Taxes/Insuranc	2,291.68	2,138.25	153.43
Total 7700 · Payroll	<u>13,295.84</u>	<u>11,434.92</u>	<u>1,860.92</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	2,388.20	4,000.00	(1,611.80)
7835 · Fees, Dues, License	0.00	83.33	(83.33)
7840 · Income Tax	0.00	16.67	(16.67)
7845 · Property Tax	0.00	291.67	(291.67)
7850 · Newsletter Expense	175.00	131.25	43.75
7870 · Management Fee	1,694.83	1,669.83	25.00
7875 · Telephone	557.00	583.33	(26.33)
7880 · Office Supplies, Postage, etc.	634.53	1,166.67	(532.14)
7885 · Bank Service Charge	1.25	33.33	(32.08)
7890 · Bad Debt Expense	33.33	833.33	(800.00)
7895 · Contingency	0.00	83.33	(83.33)
7899 · Reserve Transfer	20,567.00	20,567.00	0.00
Total 7800 · Administration	<u>67,229.39</u>	<u>70,637.99</u>	<u>(3,408.60)</u>
Total 7000 · Disbursements	<u>139,010.03</u>	<u>147,331.00</u>	<u>(8,320.97)</u>
Total Expense	<u>139,010.03</u>	<u>147,331.00</u>	<u>(8,320.97)</u>
Net Income	<u><u>11,237.14</u></u>	<u><u>0.00</u></u>	<u><u>11,237.14</u></u>

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

	<u>Jan - Mar 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
5010 · Assessments	365,529.00	363,436.00	2,093.00
5015 · Reserve Assessment Income	61,701.00	61,701.00	0.00
5030 · Sales & Lease Fees	1,457.00	1,000.00	457.00
5035 · Advertising Income	999.50	950.00	49.50
5040 · Other	685.77	1,125.00	(439.23)
5050 · Interest	62.88	125.00	(62.12)
5060 · Marina Slip Fee	34,950.00	9,300.00	25,650.00
5073 · Creekhouse Income	4,356.00	4,356.00	0.00
Total Income	<u>469,741.15</u>	<u>441,993.00</u>	<u>27,748.15</u>
Gross Profit	469,741.15	441,993.00	27,748.15
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	41,895.00	41,895.00	0.00
7115 · Lawn & Ground Supplies	0.00	1,750.00	(1,750.00)
7130 · Mulch/Ground Cover	0.00	3,125.00	(3,125.00)
7135 · Plants/Shrubs/Trees	0.00	1,000.00	(1,000.00)
7137 · Sod Replacement	0.00	1,000.00	(1,000.00)
7140 · Tree Trimming	1,000.00	3,750.00	(2,750.00)
7150 · Sprinkler/Irrigation Contract	4,606.00	3,575.00	1,031.00
Total 7100 · Grounds	<u>47,501.00</u>	<u>56,095.00</u>	<u>(8,594.00)</u>
7200 · Building Maintenance			
7210 · General Maintenance	2,408.07	6,750.00	(4,341.93)
7220 · Termite Control	588.00	600.00	(12.00)
7230 · Maint. Equipment	0.00	250.00	(250.00)
7250 · Creekhouse Expense	0.00	250.00	(250.00)
7280 · A/C Service/Maint	0.00	150.00	(150.00)
7285 · Creek Maintenance	0.00	2,500.00	(2,500.00)
7310 · Pool Contract/Supplies/Repairs	1,145.80	1,250.00	(104.20)
Total 7200 · Building Maintenance	<u>4,141.87</u>	<u>11,750.00</u>	<u>(7,608.13)</u>
7400 · Rec Facilities			
7410 · Rec Utilities	3,812.07	3,000.00	812.07
7420 · Pest Service	289.75	200.00	89.75
7430 · Rec Janitorial Service	0.00	1,625.00	(1,625.00)
7440 · Rec Facility Maint/Supply	3,344.38	0.00	3,344.38
7445 · Exer Equipment Lease	0.00	125.00	(125.00)
7450 · Exercise Equip Maintenance	128.35		
Total 7400 · Rec Facilities	<u>7,574.55</u>	<u>4,950.00</u>	<u>2,624.55</u>

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

	<u>Jan - Mar 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7500 · Utilities			
7510 · Water	27,009.80	27,383.00	(373.20)
7515 · Sewer	50,151.95	48,796.25	1,355.70
7520 · Electric	1,644.87	1,700.00	(55.13)
7525 · Electric - Maintenance Shed	55.31	100.00	(44.69)
7530 · Cable TV	44,978.10	45,000.00	(21.90)
Total 7500 · Utilities	<u>123,840.03</u>	<u>122,979.25</u>	<u>860.78</u>
7700 · Payroll			
7710 · Contract Services	13,968.75	16,200.00	(2,231.25)
7720 · Contract Labor	12,737.42	11,690.00	1,047.42
7730 · Contract Service Taxes/Insuranc	5,890.98	6,414.75	(523.77)
Total 7700 · Payroll	<u>32,597.15</u>	<u>34,304.75</u>	<u>(1,707.60)</u>
7800 · Administration			
7810 · Insurance - Property	118,110.00	118,110.00	0.00
7812 · Insurance - Flood	5,424.75	5,424.75	0.00
7820 · Legal/Professional	11,572.10	12,000.00	(427.90)
7835 · Fees, Dues, License	0.00	250.00	(250.00)
7840 · Income Tax	0.00	50.00	(50.00)
7845 · Property Tax	0.00	875.00	(875.00)
7850 · Newsletter Expense	525.00	393.75	131.25
7870 · Management Fee	5,084.49	5,009.50	74.99
7875 · Telephone	1,668.21	1,750.00	(81.79)
7880 · Office Supplies, Postage, etc.	2,657.08	3,500.00	(842.92)
7885 · Bank Service Charge	319.62	100.00	219.62
7890 · Bad Debt Expense	(1,747.12)	2,500.00	(4,247.12)
7895 · Contingency	0.00	250.00	(250.00)
7899 · Reserve Transfer	61,701.00	61,701.00	0.00
Total 7800 · Administration	<u>205,315.13</u>	<u>211,914.00</u>	<u>(6,598.87)</u>
Total 7000 · Disbursements	<u>420,969.73</u>	<u>441,993.00</u>	<u>(21,023.27)</u>
Total Expense	<u>420,969.73</u>	<u>441,993.00</u>	<u>(21,023.27)</u>
Net Income	<u><u>48,771.42</u></u>	<u><u>0.00</u></u>	<u><u>48,771.42</u></u>