STRATHMORE RIVERSIDE VILLAS ASSOC., INC.

FINANCIAL STATEMENTS

for the Period Ending February 29, 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

	Feb 29, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	151,957.68
1020 · Reserve Accounts	510,927.32
1030 · Insurance Account	264,365.30
Total Checking/Savings	927,250.30
Accounts Receivable	
1040 · Assessment Receivable	25,008.79
Total Accounts Receivable	25,008.79
Other Current Assets	
1035 · Petty Cash	150.00
1041 · Allowance for Doubtful Accounts	(17,591.58)
1050 · Prepaid Insurance	69,965.38
1052 · Prepaid Flood Insurance	3,463.25
1055 · Prepaid Expenses	1,494.73
1210 · Utility Deposits	900.00
Total Other Current Assets	58,381.78
Total Current Assets	1,010,640.87
TOTAL ASSETS	1,010,640.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	9,752.84
Total Accounts Payable	9,752.84
Other Current Liabilities	
3015 · Accrued Expense	27,796.29
3040 · Prepaid Assessments	65,462.02
3090 · Security Deposit	3,518.00
3260 · Suspense	(1,733.50)
Total Other Current Liabilities	95,042.81
Total Current Liabilities	104,795.65
Long Term Liabilities	
3500 · Reserve Fund	510,927.32
Total Long Term Liabilities	510,927.32
Total Liabilities	615,722.97
Equity	
3990 · Operating Fund Balance	401,084.00
3995 · Prior Year Adjustment	(175.00)
Net Income	(5,991.10)
Total Equity	394,917.90
TOTAL LIABILITIES & EQUITY	1,010,640.87

Strathmore Riverside Villas Assoc., Inc
Bank Account Report

	Feb 20
1010 · Operating Accounts	
1011 · Centennial Bank Oper**6315	218,473.06
1012 · Centennial Bank Oper ICS*315	92,236.88
1016 · Due to Insurance Sinking Fund	(264,365.30)
1019 · Due (to)/from Reserves	105,613.04
Total 1010 · Operating Accounts	151,957.68
1020 · Reserve Accounts	
1021 · Centennial Bank Res MM** 6323	972.34
1022 · Cadence Res MM**8117	115,481.41
1023 · Bank Ozarks Res MM**5582	150,750.20
1025 · Iberia Bank RES MM Acct**8969	99,336.41
1027 · Iberia Bank Res CD*	250,000.00
1029 · Due (to)/from Operating	(105,613.04)
Total 1020 · Reserve Accounts	510,927.32
1030 · Insurance Account	
1017 · Insurance Sinking Fund	264,365.30
Total 1030 · Insurance Account	264,365.30
TOTAL	927,250.30

Prepared By: Argus Property Management, Inc.

Strathmore Riverside Villas Assoc., Inc
Insurance Sinking Fund
As of February 29, 2020

Type	Date	Num	Name	Memo	Clr	Split	Debit	Credit	Balance
1010 · Operating Accounts									(199,226.30)
1016 · Due to Insurance Sinking Fund									(199,226.30)
General Journal	01/31/2020			Due to Insurance		1017 · Insurance Sinking Fund		32,569.50	(231,795.80)
General Journal	02/01/2020			Due to Insurance		1017 · Insurance Sinking Fund		32,569.50	(264,365.30)
Total 1016 · Due to Insurance Sinking Fund							0.00	65,139.00	(264,365.30)
Total 1010 · Operating Accounts							0.00	65,139.00	(264,365.30)
TOTAL							0.00	65,139.00	(264,365.30)

Strathmore Riverside Villas Assoc., Inc
Reserve Report

	February-20		Year 2020 Total Alloc
3500 · Reserve Fund			
3610 · Deck Resurfacing			
3611 · Beg Bal - Deck Resurfacing	4,982.05		
3612 · Allocation - Deck Resurfacing	130.50	$	783.00
3613 · Expense - Deck Resurfacing	0.00		
Total 3610 · Deck Resurfacing	5,112.55		
3615 · Pool Structural Restoration			
3616 · Beg Bal - Pool Structural Restoration	9,380.43		
3617 · Alloc - Pool Structural Restoration	638.00	$	3,828.00
Total 3615 · Pool Interior	10,018.43		
3620 · Pool Heater			
3621 · Beg Bal - Pool Heater	13,197.89		
3622 · Alloc - Pool Heater	368.16	$	2,209.00
Total 3620 · Pool Heater	13,566.05		
3625 · Exercise Equipment			
3626 · Beg Bal - Exercise Equipment	2,892.02		
3627 · Alloc - Exercise Equipment	148.00	$	888.00
3628 · Expense - Exercise Equipment	(692.79)		
3629 · Transfer - Exercise Equipment	0.00		
Total 3625 · Exercise Equipment	2,347.23		
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	0.00		
3634 · Transfer - Maint Equip & Bldg	0.00		
Total 3630 · Maint. Equip. & Bldg	10,058.06		
3640 · Fence			
3641 · Beg Bal - Fence	9,616.25		
3642 · Alloc - Fence	590.50	$	3,543.00
3643 · Exp - Fence	0.00		
3644 · Transfer - Fence	0.00		
Total 3640 · Fence	10,206.75		
3650 · Paving			
3651 · Beg Bal - Paving	176,385.32		
3652 · Allocation - Paving	4,280.84	$	25,685.00
3653 · Expense - Paving	0.00		
Total 3650 · Paving	180,666.16		
3660 · Painting			
3661 · Beg Bal - Painting	11,058.50		
3662 · Allocation - Painting	13,166.98	$	79,000.00
3663 · Expense - Painting	0.00		
3664 · Transfer - Painting	0.00		
Total 3660 · Painting	24,225.48		
3670 · AC Rec Bldg			
3671 · Beg Bal - AC Rec Bldg	5,633.19		
3672 · Allocation - AC Rec Bldg	475.84	$	2,855.00
3673 · Expense- AC Rec Bldg	0.00		
3674 · Transfer- AC Rec Bldg	0.00		
Total 3670 · AC Rec Bldg	6,109.03		

Strathmore Riverside Villas Assoc., Inc
Reserve Report

3680 · Clubhse Roof			
3681 · Beg Bal - Clubhse Roof	22,486.34		
3682 · Alloc - Clubhse Roof	293.50	$	1,761.00
Total 3680 · Clubhse Roof	22,779.84		
3690 · Clubhse Improvements			
3691 · Beg Bal - Clubhse Improvements	3,897.90		
3692 · Alloc - Clubhse Improvements	306.84	$	1,841.00
3693 · Exp - Clubhse Improvements	0.00		
3694 · Transfer - Clubhse Improvements	0.00		
Total 3690 · Clubhse Improvements	4,204.74		
3810 · Creek House Projects			
3811 · Beg Balance-Creek House Project	8,492.00		
3812 · Allocations-Creek House Project	694.84	$	4,169.00
Total 3810 · Creek House Projects	9,186.84		
3830 · Seawall & Marina Retaining Wall			
3831 · Beg Bal - Seawall & Marina Wall	130,984.11		
3832 · Alloc - Seawall & Marina Wall	1,659.50	$	9,957.00
3833 · Expense - Seawall & Marina Wall	0.00		
3834 · Transfer - Seawall & Marina Wall	0.00		
Total 3830 · Seawall & Marina Retaining Wall	132,643.61		
3840 · Sewer/Wtr Lines			
3841 · Beg Bal - Sewer/Wtr Lines	63,355.99		
3842 · Alloc - Sewer/Wtr Lines	673.00	$	4,038.00
3843 · Exp - Sewer/Wtr Lines	(7,671.90)		
Total 3840 · Sewer/Wtr Lines	56,357.09		
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	5,859.00		
3864 · Transfer - Marina/Docks - Current Month	1,395.00		
Total 3860 · Marina/Docks	14,280.00		
3865 · Utility Carts			
3866 · Beg Bal - Utility Carts	1,980.05		
3867 · Alloc Utility Carts-	250.00	$	1,500.00
3868 · Exp - Utility Carts	0.00		
3869 · Transfer - Utility Carts	0.00		
Total 3865 · Utility Carts	2,230.05		
3890 · Reserve Interest			
3891 · Beg Bal - Interest	6,718.49		
3892 · Earned YTD - Interest	216.92		
3894 · Transferred - Interest	0.00		
Total 3890 · Reserve Interest	6,935.41		
Total 3500 · Reserve Fund	510,927.32		
TOTAL	**510,927.32**	**$**	**149,023.00**
2020 Total Allocations Received to Date:	30,930.50 (Includes Docks)	$	149,023.00 (Includes Docks)
2020 Total Reserve Expenses to Date:	(8,364.69)		

Strathmore Riverside Villas Assoc., Inc
Reserve Expenses & Transfers

Type	Date	Num	Name	Memo	Amount	Balance
3500 · Reserve Fund						
3625 · Exercise Equipment						
3628 · Expenses - Exercise Equipment						
Bill	02/04/2020	20992	First Place Fitness Equipment, Inc.	Inv#20992 LED Console	(692.79)	(692.79)
Total 3628 · Expenses - Exercise Equipment					(692.79)	(692.79)
Total 3625 · Exercise Equipment					(692.79)	(692.79)
3840 · Sewer/Wtr Lines						
3843 · Exp - Sewer/Wtr Lines						
Bill	02/28/2020	022820	Helicon	Inv dtd 02/28/20 Stabilize Slab V149	(5,796.90)	(5,796.90)
Total 3843 · Exp - Sewer/Wtr Lines					(5,796.90)	(5,796.90)
Total 3840 · Sewer/Wtr Lines					(5,796.90)	(5,796.90)
3860 · Marina/Docks						
3864 · Transfer - Marina/Docks						
General Journal	02/29/2020			Transfer to Reserves	1,395.00	1,395.00
Total 3864 · Transfer - Marina/Docks					1,395.00	1,395.00
Total 3860 · Marina/Docks					1,395.00	1,395.00
Total 3500 · Reserve Fund					(5,094.69)	(5,094.69)
TOTAL					(5,094.69)	(5,094.69)

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

	Feb 20	Budget	$ Over Budget
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	1,000.00	333.33	666.67
5035 · Advertising Income	268.00	375.00	(107.00)
5040 · Other	100.00	125.00	(25.00)
5050 · Interest	43.30	41.67	1.63
5060 · Marina/Docks	1,395.00	580.50	814.50
5073 · Creekhouse Income	1,200.00	1,200.00	0.00
5080 · Prior Yr Carryover	0.00	833.33	(833.33)
Total Income	123,286.30	123,611.91	(325.61)
Gross Profit	123,286.30	123,611.91	(325.61)
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	13,550.00	13,550.00	0.00
7115 · Lawn & Ground Supplies	138.38	250.00	(111.62)
7130 · Mulch/Ground Cover	0.00	2,083.33	(2,083.33)
7135 · Plants/Shrubs/Trees	0.00	1,000.00	(1,000.00)
7137 · Sod Replacement	0.00	291.67	(291.67)
7140 · Tree Trimming	0.00	2,666.67	(2,666.67)
7150 · Sprinkler/Irrigation Contract	1,950.00	2,150.00	(200.00)
7195 · Misc Gas Expense Reimbursement	50.00	83.33	(33.33)
Total 7100 · Grounds	15,688.38	22,075.00	(6,386.62)
7200 · Building Maintenance			
7210 · General Maintenance	0.00	833.33	(833.33)
7220 · Termite Control	0.00	250.00	(250.00)
7250 · Creekhouse Expense	449.10	41.67	407.43
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	829.10	1,791.66	(962.56)
7400 · Rec Facilities			
7410 · Rec Utilities	1,047.38	1,000.00	47.38
7420 · Pest Service	88.50	133.33	(44.83)
7440 · Rec Facililty Maint/Supply	413.90	416.67	(2.77)
7450 · Exercise Equip Maintenance	0.00	43.33	(43.33)
Total 7400 · Rec Facilities	1,549.78	1,593.33	(43.55)

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

	Feb 20	Budget	$ Over Budget
7500 · Utilities			
7510 · Water	11,204.40	7,500.00	3,704.40
7515 · Sewer	17,945.13	11,666.67	6,278.46
7520 · Electric	254.05	558.33	(304.28)
7525 · Electric - Maintenance Shed	22.95	41.67	(18.72)
7530 · Cable TV	13,855.45	13,916.67	(61.22)
Total 7500 · Utilities	43,281.98	33,683.34	9,598.64
7700 · Payroll			
7710 · Contract Services	3,812.56	4,173.33	(360.77)
7720 · Contract Labor	3,598.88	5,881.67	(2,282.79)
7730 · Contract Service Taxes/Insuranc	2,054.10	2,259.00	(204.90)
Total 7700 · Payroll	9,465.54	12,314.00	(2,848.46)
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	0.00	133.33	(133.33)
7870 · Management Fee	2,808.00	2,783.00	25.00
7875 · Telephone	427.74	500.00	(72.26)
7880 · Office Supplies, Postage, etc.	50.00	1,125.00	(1,075.00)
7885 · Bank Service Charge	5.25	16.67	(11.42)
7895 · Contingency	0.00	83.33	(83.33)
7899 · Reserve Transfer	11,838.25	11,838.25	0.00
Total 7800 · Administration	47,698.74	51,574.08	(3,875.34)
7900 · TRANSFER			
7935 · Transfer Marina/Docks	1,395.00	580.50	814.50
Total 7900 · TRANSFER	1,395.00	580.50	814.50
Total 7000 · Disbursements	119,908.52	123,611.91	(3,703.39)
Total Expense	119,908.52	123,611.91	(3,703.39)
Net Income	**3,377.78**	**0.00**	**3,377.78**

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

	Jan - Feb 20	Budget	$ Over Budget
Income			
5010 · Assessments	214,883.50	214,134.16	749.34
5015 · Reserve Assessment Income	23,676.50	26,112.00	(2,435.50)
5030 · Sales & Lease Fees	1,400.00	666.66	733.34
5035 · Advertising Income	2,054.50	750.00	1,304.50
5040 · Other	126.09	250.00	(123.91)
5050 · Interest	96.46	83.34	13.12
5060 · Marina/Docks	7,254.00	1,161.00	6,093.00
5073 · Creekhouse Income	2,400.00	2,400.00	0.00
5080 · Prior Yr Carryover	0.00	1,666.66	(1,666.66)
Total Income	251,891.05	247,223.82	4,667.23
Gross Profit	251,891.05	247,223.82	4,667.23
Expense			
7000 · Disbursements			
7100 · Grounds			
7110 · Grounds Contract	27,100.00	27,100.00	0.00
7115 · Lawn & Ground Supplies	276.76	500.00	(223.24)
7130 · Mulch/Ground Cover	0.00	4,166.66	(4,166.66)
7135 · Plants/Shrubs/Trees	90.00	2,000.00	(1,910.00)
7137 · Sod Replacement	0.00	583.34	(583.34)
7140 · Tree Trimming	0.00	5,333.34	(5,333.34)
7150 · Sprinkler/Irrigation Contract	7,233.00	4,300.00	2,933.00
7195 · Misc Gas Expense Reimbursement	100.00	166.66	(66.66)
Total 7100 · Grounds	34,799.76	44,150.00	(9,350.24)
7200 · Building Maintenance			
7210 · General Maintenance	1,666.24	1,666.66	(0.42)
7220 · Termite Control	196.00	500.00	(304.00)
7250 · Creekhouse Expense	459.20	83.34	375.86
7280 · A/C Service/Maint	0.00	166.66	(166.66)
7310 · Pool Contract/Supplies/Repairs	380.00	1,166.66	(786.66)
Total 7200 · Building Maintenance	2,701.44	3,583.32	(881.88)
7400 · Rec Facilities			
7410 · Rec Utilities	2,115.42	2,000.00	115.42
7420 · Pest Service	88.50	266.66	(178.16)
7440 · Rec Facililty Maint/Supply	543.21	833.34	(290.13)
7450 · Exercise Equip Maintenance	256.10	86.66	169.44
Total 7400 · Rec Facilities	3,003.23	3,186.66	(183.43)

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

	Jan - Feb 20	Budget	$ Over Budget
7500 · Utilities			
7510 · Water	22,101.08	15,000.00	7,101.08
7515 · Sewer	35,002.06	23,333.34	11,668.72
7520 · Electric	778.10	1,116.66	(338.56)
7525 · Electric - Maintenance Shed	52.13	83.34	(31.21)
7530 · Cable TV	27,710.90	27,833.34	(122.44)
Total 7500 · Utilities	85,644.27	67,366.68	18,277.59
7700 · Payroll			
7710 · Contract Services	9,158.47	8,346.66	811.81
7720 · Contract Labor	11,323.81	11,763.34	(439.53)
7730 · Contract Service Taxes/Insuranc	5,529.44	4,518.00	1,011.44
Total 7700 · Payroll	26,011.72	24,628.00	1,383.72
7800 · Administration			
7810 · Insurance - Property	61,834.50	61,834.50	0.00
7812 · Insurance - Flood	3,304.50	3,304.50	0.00
7820 · Legal/Professional	495.63	4,166.66	(3,671.03)
7835 · Fees, Dues, License	1,344.00	333.34	1,010.66
7840 · Income Tax	0.00	50.00	(50.00)
7845 · Property Tax	0.00	500.00	(500.00)
7850 · Newsletter Expense	350.00	266.66	83.34
7870 · Management Fee	5,616.00	5,566.00	50.00
7875 · Telephone	979.97	1,000.00	(20.03)
7880 · Office Supplies, Postage, etc.	860.33	2,250.00	(1,389.67)
7885 · Bank Service Charge	6.30	33.34	(27.04)
7895 · Contingency	0.00	166.66	(166.66)
7899 · Reserve Transfer	23,676.50	23,676.50	0.00
Total 7800 · Administration	98,467.73	103,148.16	(4,680.43)
7900 · TRANSFER			
7935 · Transfer Marina/Docks	7,254.00	1,161.00	6,093.00
Total 7900 · TRANSFER	7,254.00	1,161.00	6,093.00
Total 7000 · Disbursements	257,882.15	247,223.82	10,658.33
Total Expense	257,882.15	247,223.82	10,658.33
Net Income	(5,991.10)	0.00	(5,991.10)