



Association Management Report

August 2015

Prepared for:

Beach Club Town Homes Homeowners Association



Community Association Management Professionals

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Beach Club Town Homes Homeowners Association

Balance Sheet

08/31/2015

Assets

Accounts Receivable	3,879.32
Beach Club TH FCB OP x3605	18,000.14
Beach Club TH FCB MM x1737	160,839.07
<u>Total Assets</u>	<u>182,718.53</u>

Liabilities

Accounts Receivable Over Collected	3,388.12
Accounts Payable - Net Total	1,219.60
<u>Total Liabilities</u>	<u>4,607.72</u>

Net Worth

Retained Earnings	(32,559.97)
Develope Capital Contribution - OP	2,657.90
Working Capital RESERVES	1,000.00
Working Capital - OPERATING	43,125.00
Reserve Fund	158,957.57
Net Income	4,930.31
<u>Total Net Worth</u>	<u>178,110.81</u>
<u>Total Net Worth and Liabilities</u>	<u>182,718.53</u>

Beach Club Town Homes Homeowners Association

Revenues and Expenses Statement

From 08/01/2015 to 08/31/2015

Actual Current Period

Revenues

Association Dues	12,300.00
Late Interest Income	21.50
Interest Earned from Investments	6.82
Reserve Contribution	(5,250.00)
Capital Contribution	500.00

Total Revenue	7,578.32
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Expenses

Community Functions

Community Functions for Residents	443.31
TOTAL Community Functions	443.31

Professional Services

Administration	17.90
Management Fee	952.75
Professional Fees	542.10
TOTAL Professional Services	1,512.75

Landscaping

Landscape - Contract	2,676.47
TOTAL Landscaping	2,676.47

Utilities

Electricity	62.93
TOTAL Utilities	62.93

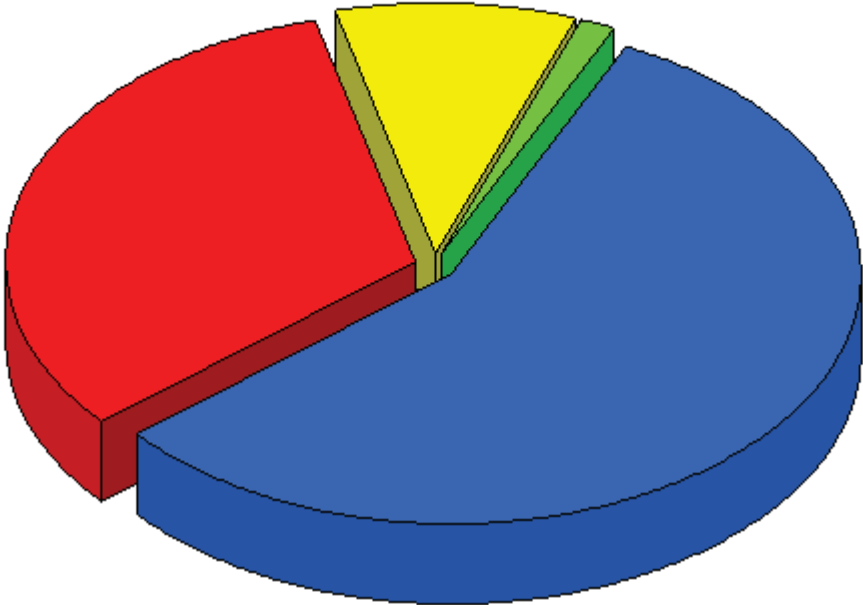
Total Expense	4,695.46
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Net Income	2,882.86
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Beach Club Town Homes Homeowners Association

Expense Distribution for the Period

From 08/01/2015 to 08/31/2015



■ Landscaping	57.0%
■ Professional Services	32.2%
■ Community Functions	9.4%
■ Utilities	1.3%
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Total:	100.0%

Beach Club Town Homes Homeowners Association

Income and Expense Comparative Statement

From : 08/01/2015 to 08/31/2015

	<u>August 2015</u>			<u>January to August</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Revenues						
Association Dues	12,300	12,300	0	98,400	98,400	0
Late Interest Income	22	0	22	516	0	516
Interest Earned from Investments	7	0	7	55	0	55
Allowance for Bad Debt	0	(217)	217	0	(1,736)	1,736
Reserve Contribution	(5,250)	(5,250)	0	(42,000)	(42,000)	0
Capital Contribution	500	0	500	1,500	0	1,500
Total Revenues	7, 579	6, 833	746	58 ,471	54, 664	3, 807
Expenses						
Community Functions						
Community Functions for Residents	443	83	(360)	642	664	22
TOTAL Community Functions	443	83	(360)	642	664	22
Building Maintenance & Repair						
Exterior Repair	0	458	458	1,357	3,664	2,307
Roof Repairs	0	208	208	1,034	1,664	630
Common Area Maintenance	0	42	42	0	336	336
Pressure Washing	0	42	42	0	336	336
Snow & Ice Removal	0	83	83	506	664	158
TOTAL Building Maintenance & Repair	0	833	833	2,897	6,664	3,767
Pest Control						
Termite Control	0	0	0	2,475	2,475	0
TOTAL Pest Control	0	0	0	2,475	2,475	0
Professional Services						
Administration	18	29	11	363	232	(131)
Management Fee	953	953	0	7,622	7,624	2
Legal Fees	0	42	42	0	336	336
Accounting Fees	0	54	54	0	432	432
Professional Fees	542	0	(542)	1,436	0	(1,436)
Postage & Supplies	0	33	33	14	264	250
TOTAL Professional Services	1,513	1,111	(402)	9,435	8,888	(547)
Landscaping						
Landscape - Contract	2,676	2,730	54	21,412	21,840	428

	<u>August 2015</u>			<u>January to August</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Landscape - Improvements	0	208	208	0	1,664	1,664
Landscape - Irrigation Equip/Rentals	0	125	125	4,202	1,000	(3,202)
Landscape - Supplies	0	475	475	2,941	3,800	859
Landscape - Maintenance & Miscellaneous	0	208	208	4,385	1,664	(2,721)
TOTAL Landscaping	2,676	3,746	1,070	32,940	29,968	(2,972)
Taxes						
Taxes	0	25	25	550	200	(350)
TOTAL Taxes	0	25	25	550	200	(350)
Insurance						
Insurance Policy & Premiums	0	100	100	634	800	166
TOTAL Insurance	0	100	100	634	800	166
Utilities						
Electricity	63	54	(9)	501	432	(69)
Water & Sewer	0	396	396	3,468	3,168	(300)
TOTAL Utilities	63	450	387	3,969	3,600	(369)
Total Expenses	4,695	6,348	1,653	53,542	53,259	(283)
Net Income	2,884	485	2,399	4,929	1,405	3,524