



Association Management Report

January 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

01/31/2015

Assets

Accounts Receivable	4,373.02
Beach Club TH FCB OP x3605	14,840.56
Beach Club TH FCB MM x1737	175,425.33

<u>Total Assets</u>	194,638.91
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Liabilities

Accounts Receivable Over Collected	2,746.62
Accounts Payable - Net Total	868.80

<u>Total Liabilities</u>	3,615.42
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Net Worth

Retained Earnings	(41,361.97)
Develope Capital Contribution - OP	2,657.90
Working Capital RESERVES	1,000.00
Working Capital - OPERATING	43,125.00
Reserve Fund	182,393.71
Net Income	3,208.85

<u>Total Net Worth</u>	191,023.49
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<u>Total Net Worth and Liabilities</u>	194,638.91
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Beach Club Town Homes Homeowners Association

Revenues and Expenses Statement

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

Actual Current Period

Revenues

Association Dues	12,300.00
Late Interest Income	107.50
Interest Earned from Investments	7.45
Reserve Contribution	(5,250.00)
Capital Contribution	500.00

Total Revenue	7,664.95
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Expenses

Building Maintenance & Repair

Roof Repairs	450.00
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TOTAL Building Maintenance & Repair	450.00
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Professional Services

Administration	103.30
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Management Fee	952.75
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TOTAL Professional Services	1,056.05
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Landscaping

Landscape - Contract	2,676.47
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TOTAL Landscaping	2,676.47
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Insurance

Insurance Policy & Premiums	134.78
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TOTAL Insurance	134.78
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Utilities

Electricity	62.80
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Water & Sewer	76.00
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TOTAL Utilities	138.80
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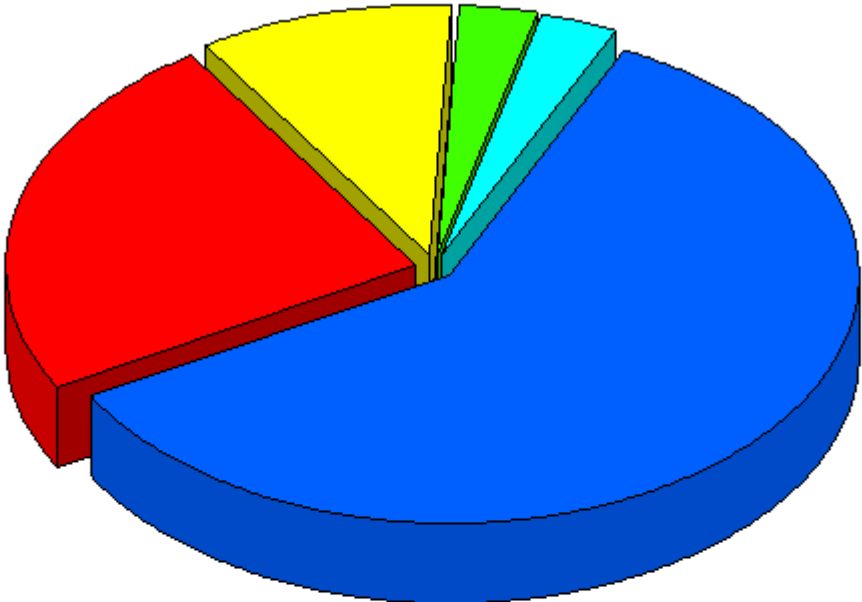
Total Expense	4,456.10
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Net Income	3,208.85
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Beach Club Town Homes Homeowners Association

Expense Distribution for the Period

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



■ Landscaping	60.1%
■ Professional Services	23.7%
■ Building Maintenance & Repair	10.1%
■ Utilities	3.1%
■ Insurance	3.0%
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Total:	100.0%

Beach Club Town Homes Homeowners Association

Income and Expense Comparative Statement

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

	<u>January 2015</u>			<u>Year to Date</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	12,300	12,300	0
Late Interest Income	108	0	108	108	0	108
Interest Earned from Investments	7	0	7	7	0	7
Allowance for Bad Debt	0	(217)	217	0	(217)	217
Reserve Contribution	(5,250)	(5,250)	0	(5,250)	(5,250)	0
Capital Contribution	500	0	500	500	0	500
Total Revenues	7,665	6,833	832	7,665	6,833	832
Expenses						
Community Functions						
Community Functions for Residents	0	83	83	0	83	83
TOTAL Community Functions	0	83	83	0	83	83
Building Maintenance & Repair						
Exterior Repair	0	458	458	0	458	458
Roof Repairs	450	208	(242) I	450	208	(242)
Common Area Maintenance	0	42	42	0	42	42
Pressure Washing	0	42	42	0	42	42
Snow & Ice Removal	0	83	83	0	83	83
TOTAL Building Maintenance & Repair	450	833	383	450	833	383
Pest Control						
Termite Control	0	433	433	0	433	433
TOTAL Pest Control	0	433	433	0	433	433
Professional Services						
Administration	103	29	(74) II	103	29	(74)
Management Fee	953	953	0	953	953	0
Legal Fees	0	42	42	0	42	42
Accounting Fees	0	54	54	0	54	54
Postage & Supplies	0	33	33	0	33	33
TOTAL Professional Services	1,056	1,111	55	1,056	1,111	55
Landscaping						
Landscape - Contract	2,676	2,730	54	2,676	2,730	54
Landscape - Improvements	0	208	208	0	208	208

	<u>January 2015</u>			<u>Year to Date</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>	<u>Actual</u>	<u>Budget</u>	<u>Var. \$</u>
Landscape - Irrigation Equip/Rentals	0	125	125	0	125	125
Landscape - Supplies	0	475	475	0	475	475
Landscape - Maintenance & Miscellaneous	0	208	208	0	208	208
TOTAL Landscaping	2,676	3,746	1,070	2,676	3,746	1,070
Taxes						
Taxes	0	25	25	0	25	25
TOTAL Taxes	0	25	25	0	25	25
Insurance						
Insurance Policy & Premiums	135	100	(35)	135	100	(35)
TOTAL Insurance	135	100	(35)	135	100	(35)
Utilities						
Electricity	63	54	(9)	63	54	(9)
Water & Sewer	76	396	320	76	396	320
TOTAL Utilities	139	450	311	139	450	311
Total Expenses	4,456	6,781	2,325	4,456	6,781	2,325
Net Income	3,209	52	3,157	3,209	52	3,157