



Association Management Report

March 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

03/31/2015

Assets

Accounts Receivable	3,181.32
Beach Club TH FCB OP x3605	19,463.17
Beach Club TH FCB MM x1737	175,476.28
<u>Total Assets</u>	<u>198,120.77</u>

Liabilities

Accounts Receivable Over Collected	2,609.62
Accounts Payable - Net Total	138.62
<u>Total Liabilities</u>	<u>2,748.24</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	173,628.22
Net Income	7,521.38
<u>Total Net Worth</u>	<u>195,372.53</u>
<u>Total Net Worth and Liabilities</u>	<u>198,120.77</u>

Beach Club Town Homes Homeowners Association

Revenues and Expenses Statement

From 03/01/2015 to 03/31/2015

Actual Current Period

Revenues

Association Dues	12,300.00
Late Interest Income	64.50
Interest Earned from Investments	7.63
Reserve Contribution	(5,250.00)

Total Revenue	7,122.13
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Expenses

Building Maintenance & Repair	
Roof Repairs	488.85
TOTAL Building Maintenance & Repair	<u>488.85</u>

Professional Services	
Management Fee	952.75
Professional Fees	450.00
Postage & Supplies	14.00
TOTAL Professional Services	<u>1,416.75</u>

Landscaping	
Landscape - Contract	2,676.47
TOTAL Landscaping	<u>2,676.47</u>

Taxes	
Taxes	350.00
TOTAL Taxes	<u>350.00</u>

Insurance	
Insurance Policy & Premiums	124.78
TOTAL Insurance	<u>124.78</u>

Utilities	
Electricity	62.62
Water & Sewer	76.00
TOTAL Utilities	<u>138.62</u>

Beach Club Town Homes Homeowners Association

Revenues and Expenses Statement

From 03/01/2015 to 03/31/2015

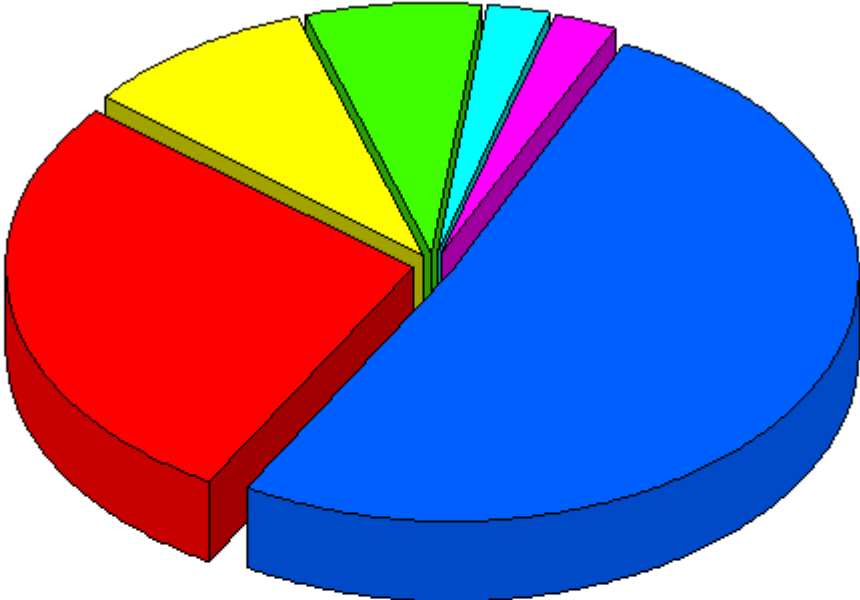
Actual Current Period

Total Expense	5,195.47
Net Income	1,926.66

Beach Club Town Homes Homeowners Association

Expense Distribution for the Period

From 03/01/2015 to 03/31/2015



Landscaping	51.5%
Professional Services	27.3%
Building Maintenance & Repair	9.4%
Taxes	6.7%
Utilities	2.7%
Insurance	2.4%
Total:	100.0%

Beach Club Town Homes Homeowners Association

Income and Expense Comparative Statement

From : 03/01/2015 to 03/31/2015

	<u>March 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	36,900	36,900	0
Late Interest Income	64	0	64	236	0	236
Interest Earned from Investments	8	0	8	22	0	22
Allowance for Bad Debt	0	(217)	217	0	(651)	651
Reserve Contribution	(5,250)	(5,250)	0	(15,750)	(15,750)	0
Capital Contribution	0	0	0	500	0	500
Total Revenues	7,122	6,833	289	21,908	20,499	1,409
Expenses						
Community Functions						
Community Functions for Residents	0	83	83	0	249	249
TOTAL Community Functions	0	83	83	0	249	249
Building Maintenance & Repair						
Exterior Repair	0	458	458	0	1,374	1,374
Roof Repairs	489	208	(281)	939	624	(315)
Common Area Maintenance	0	42	42	0	126	126
Pressure Washing	0	42	42	0	126	126
Snow & Ice Removal	0	83	83	506	249	(257)
TOTAL Building Maintenance & Repair	489	833	344	1,445	2,499	1,054
Pest Control						
Termite Control	0	433	433	0	1,299	1,299
TOTAL Pest Control	0	433	433	0	1,299	1,299
Professional Services						
Administration	0	29	29	240	87	(153)
Management Fee	953	953	0	2,858	2,859	1
Legal Fees	0	42	42	0	126	126
Accounting Fees	0	54	54	0	162	162
Professional Fees	450	0	(450)	450	0	(450)
Postage & Supplies	14	33	19	14	99	85
TOTAL Professional Services	1,417	1,111	(306)	3,562	3,333	(229)
Landscaping						
Landscape - Contract	2,676	2,730	54	8,029	8,190	161

	<u>March 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 - Improvements	0	208	208	0	624	624
Landscape - Irrigation Equip/Rentals	0	125	125	0	375	375
Landscape - Supplies	0	475	475	0	1,425	1,425
Landscape - Maintenance & Miscellaneous	0	208	208	0	624	624
TOTAL Landscaping	2,676	3,746	1,070	8,029	11,238	3,209
Taxes						
Taxes	350	25	(325)	550	75	(475)
TOTAL Taxes	350	25	(325)	550	75	(475)
Insurance						
Insurance Policy & Premiums	125	100	(25)	384	300	(84)
TOTAL Insurance	125	100	(25)	384	300	(84)
Utilities						
Electricity	63	54	(9)	188	162	(26)
Water & Sewer	76	396	320	228	1,188	960
TOTAL Utilities	139	450	311	416	1,350	934
Total Expenses	5,196	6,781	1,585	14,386	20,343	5,957
Net Income	1,926	52	1,874	7,522	156	7,366