

# Southwyck Community Assoc.

Run Date: 06/27/2022

Run Time: 11:45 AM

## BALANCE SHEET

As of: 05/31/2022

### Assets

| Account #    | Account Name                    | Total          |
|--------------|---------------------------------|----------------|
| <b>Asset</b> |                                 |                |
| 10120        | Frost National Bank             | \$36,212.80    |
| 10125        | Trustmark MM                    | \$75,418.09    |
| 10140        | Frost Bank Reserves             | \$252,496.42   |
| 10150        | Community Association Bank      | \$330,680.32   |
| 10160        | CAB CDAR 1025455327             | \$101,151.38   |
| 10165        | CAB CDAR 1025453618             | \$102,500.96   |
| 10170        | CAB CDAR 1025714888             | \$102,396.17   |
| 10171        | CAB CDAR 1024887614             | \$100,578.20   |
| 15000        | A/R-Maintenance Fees            | \$46,540.39    |
| 15025        | A/R Section I                   | \$25,123.00    |
| 15050        | A/R Section IV                  | \$19,711.24    |
| 15075        | A/R Section V                   | \$730.50       |
| 15500        | A/R Admin/Prior Mgmt Company    | \$35.00        |
| 15935        | A/R DRV Section IV              | \$225.00       |
| 15950        | A/R Section I Legal Fees        | \$34,157.64    |
| 15955        | A/R Section 1 -Legal Judgements | \$8,776.00     |
| 16100        | A/R Late Payment Interest       | \$18,464.21    |
| 16102        | A/R Section 1 Interest          | \$1,838.66     |
| 16103        | A/R Section IV Interest         | \$2,433.31     |
| 16104        | A/R Section V Interest          | \$38.31        |
| 16150        | A/R-NSF Charges                 | \$125.00       |
| 16400        | A/R-Legal Fees                  | \$25,536.54    |
| 16500        | A/R Collection Fees             | \$16,889.95    |
| 16600        | Allowance for Doubtful Accts    | (\$10,000.00)  |
| 21000        | Prepaid Insurance               | \$47,143.91    |
| 21500        | Prepaid Irrig Monitor Contract  | \$4,045.96     |
|              | ASSET TOTAL:                    | \$1,343,248.96 |
|              | TOTAL ASSETS:                   | \$1,343,248.96 |

### Liabilities

| Account #        | Account Name               | Total       |
|------------------|----------------------------|-------------|
| <b>Liability</b> |                            |             |
| 31000            | Accounts Payable           | \$54,656.18 |
| 31001            | Other payables-Management  | \$200.00    |
| 31014            | Section 1 Legal Judgements | \$8,776.00  |
| 31016            | A/P Section 1 Interest     | \$1,838.66  |
| 31018            | A/P Section IV Interest    | \$2,433.31  |
| 31019            | AP Section V Interest      | \$38.31     |
| 31020            | A/P Section I Legal Fees   | \$34,157.64 |
| 31023            | A/P DRV Section IV         | \$225.00    |
| 31025            | Account Payable Section I  | \$25,123.00 |
| 31050            | Account Payable Section IV | \$19,711.24 |

| <b>Account #</b> | <b>Account Name</b>       | <b>Total</b>         |
|------------------|---------------------------|----------------------|
| 31075            | Account Payable Section V | \$730.50             |
| 35000            | Deferred Assessments      | (\$230,303.25)       |
| 35100            | Prepaid Assessments       | \$35,434.45          |
|                  | <b>LIABILITY TOTAL:</b>   | <b>(\$46,978.96)</b> |
|                  | <b>TOTAL LIABILITIES:</b> | <b>(\$46,978.96)</b> |

**Equity**

| <b>Account #</b>      | <b>Account Name</b>                  | <b>Total</b>          |
|-----------------------|--------------------------------------|-----------------------|
| <b>Reserves</b>       |                                      |                       |
| 51000                 | Reserves-Repairs/Replacements        | \$783,967.54          |
| 51500                 | Reserves- Capital Improvements       | \$166,170.50          |
|                       | <b>RESERVES TOTAL:</b>               | <b>\$950,138.04</b>   |
| <b>Members Equity</b> |                                      |                       |
| 53000                 | Prior year earnings                  | \$406,527.27          |
|                       | <b>MEMBERS EQUITY TOTAL:</b>         | <b>\$406,527.27</b>   |
|                       | Current Year Net Income/(Loss)       | \$33,562.61           |
|                       | <b>TOTAL EQUITY:</b>                 | <b>\$1,390,227.92</b> |
|                       | <b>TOTAL LIABILITIES AND EQUITY:</b> | <b>\$1,343,248.96</b> |

# Southwyck Community Assoc.

Run Date: 06/27/2022

Run Time: 11:46 AM

## INCOME STATEMENT

Start: 05/01/2022 | End: 05/31/2022

### Income

| Account                            | Current          |                  |                   | Year to Date      |                   |                   | Yearly            |
|------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                    | Actual           | Budget           | Variance          | Actual            | Budget            | Variance          | Budget            |
| <b>Income</b>                      |                  |                  |                   |                   |                   |                   |                   |
| 61000 Maintenance Assessments      | 46,060.65        | 46,060.65        | 0.00              | 230,303.25        | 230,303.25        | 0.00              | 552,727.80        |
| 62700 NSF Fees                     | 0.00             | 0.00             | 0.00              | 75.00             | 0.00              | 75.00             | 0.00              |
| 62752 Collection fees              | 24.38            | 0.00             | 24.38             | 16,709.34         | 17,000.00         | (290.66)          | 34,000.00         |
| 67250 Interest on Maintenance Fees | 438.79           | 375.00           | 63.79             | 3,097.93          | 1,875.00          | 1,222.93          | 4,500.00          |
| 74000 Interest Income              | 187.14           | 208.33           | (21.19)           | 901.95            | 1,041.65          | (139.70)          | 2,500.00          |
| 75500 Silverlake Payment           | 0.00             | 2,000.00         | (2,000.00)        | 0.00              | 10,000.00         | (10,000.00)       | 24,000.00         |
| <b>Income Total</b>                | <b>46,710.96</b> | <b>48,643.98</b> | <b>(1,933.02)</b> | <b>251,087.47</b> | <b>260,219.90</b> | <b>(9,132.43)</b> | <b>617,727.80</b> |
| <b>Total Income</b>                | <b>46,710.96</b> | <b>48,643.98</b> | <b>(1,933.02)</b> | <b>251,087.47</b> | <b>260,219.90</b> | <b>(9,132.43)</b> | <b>617,727.80</b> |

### Expense

| Account                           | Current          |                   |                 | Year to Date      |                   |                  | Yearly            |
|-----------------------------------|------------------|-------------------|-----------------|-------------------|-------------------|------------------|-------------------|
|                                   | Actual           | Budget            | Variance        | Actual            | Budget            | Variance         | Budget            |
| <b>Expense</b>                    |                  |                   |                 |                   |                   |                  |                   |
| 80100 Electric                    | 643.88           | 583.33            | (60.55)         | 3,532.47          | 2,916.65          | (615.82)         | 7,000.00          |
| 80300 Water-Irrigation            | 1,777.68         | 2,500.00          | 722.32          | 9,452.95          | 12,500.00         | 3,047.05         | 30,000.00         |
| 81400 Contract/Grounds Porter Svc | 12.00            | 350.00            | 338.00          | 1,336.00          | 1,750.00          | 414.00           | 4,200.00          |
| 81600 Landscape Contract          | 13,810.00        | 13,810.00         | 0.00            | 69,050.00         | 69,050.00         | 0.00             | 165,720.00        |
| 81700 Management Contract         | 4,651.90         | 4,651.90          | 0.00            | 23,259.50         | 23,259.50         | 0.00             | 55,822.80         |
| 81800 Irrigation Contract         | 809.59           | 816.67            | 7.08            | 4,047.95          | 4,083.35          | 35.40            | 9,800.00          |
| 82400 General Repairs             | 1,800.00         | 1,666.67          | (133.33)        | 2,694.75          | 8,333.35          | 5,638.60         | 20,000.00         |
| 82401 Pressure Washing Park       | 2,420.00         | 458.33            | (1,961.67)      | 2,420.00          | 2,291.65          | (128.35)         | 5,500.00          |
| 82402 Pressure Washing Entrances  | 0.00             | 333.33            | 333.33          | 3,100.00          | 1,666.65          | (1,433.35)       | 4,000.00          |
| 82425 Tree Trimming/Removal       | 0.00             | 416.67            | 416.67          | 4,000.00          | 2,083.35          | (1,916.65)       | 5,000.00          |
| 82550 Lake Maintenance            | 884.00           | 916.67            | 32.67           | 4,284.00          | 4,583.35          | 299.35           | 11,000.00         |
| 82551 Lake Chemicals & Treatment  | 4,163.50         | 4,000.00          | (163.50)        | 16,999.70         | 20,000.00         | 3,000.30         | 48,000.00         |
| 82600 Landscape Improve/Repairs   | 0.00             | 1,250.00          | 1,250.00        | 0.00              | 6,250.00          | 6,250.00         | 15,000.00         |
| 82800 Irrigation repairs          | 0.00             | 541.67            | 541.67          | 0.00              | 2,708.35          | 2,708.35         | 6,500.00          |
| 84200 Administration              | 74.48            | 750.00            | 675.52          | 1,659.28          | 3,750.00          | 2,090.72         | 9,000.00          |
| 84220 Community Events            | 0.00             | 250.00            | 250.00          | 1,883.90          | 1,250.00          | (633.90)         | 3,000.00          |
| 84275 Website expense             | 0.00             | 83.33             | 83.33           | 0.00              | 416.65            | 416.65           | 1,000.00          |
| 84300 Audit/Tax Rtn Preparation   | 0.00             | 0.00              | 0.00            | 0.00              | 0.00              | 0.00             | 3,600.00          |
| 84340 Holiday Decorations         | 0.00             | 1,333.33          | 1,333.33        | 0.00              | 6,666.65          | 6,666.65         | 16,000.00         |
| 84350 Bad Debt                    | 0.00             | 833.33            | 833.33          | 0.00              | 4,166.65          | 4,166.65         | 10,000.00         |
| 84600 Insurance                   | 3,741.66         | 3,625.00          | (116.66)        | 18,708.30         | 18,125.00         | (583.30)         | 43,500.00         |
| 84710 Legal expense-masterIV      | 0.00             | 416.67            | 416.67          | 0.00              | 2,083.35          | 2,083.35         | 5,000.00          |
| 84720 Legal fees-corporate        | 0.00             | 146.83            | 146.83          | 0.00              | 734.15            | 734.15           | 1,762.00          |
| 84725 Legal Fees-Collections      | (749.21)         | 1,000.00          | 1,749.21        | 3,264.79          | 5,000.00          | 1,735.21         | 12,000.00         |
| 84800 Taxes/Permits               | 0.00             | 62.50             | 62.50           | 92.47             | 312.50            | 220.03           | 750.00            |
| 84815 Professional Fees-Clubhouse | 0.00             | 833.33            | 833.33          | 0.00              | 4,166.65          | 4,166.65         | 10,000.00         |
| 90100 Reserves-Rpr/Replace        | 9,547.76         | 9,547.76          | 0.00            | 47,738.80         | 47,738.80         | 0.00             | 114,573.00        |
| <b>Expense Total</b>              | <b>43,587.24</b> | <b>51,177.32</b>  | <b>7,590.08</b> | <b>217,524.86</b> | <b>255,886.60</b> | <b>38,361.74</b> | <b>617,727.80</b> |
| <b>Total Expense</b>              | <b>43,587.24</b> | <b>51,177.32</b>  | <b>7,590.08</b> | <b>217,524.86</b> | <b>255,886.60</b> | <b>38,361.74</b> | <b>617,727.80</b> |
| <b>Net Income</b>                 | <b>3,123.72</b>  | <b>(2,533.34)</b> | <b>5,657.06</b> | <b>33,562.61</b>  | <b>4,333.30</b>   | <b>29,229.31</b> | <b>0.00</b>       |

# Southwyck Community Assoc.

Run Date: 06/27/2022  
Run Time: 11:50 AM

## RESERVE STATEMENT

Start: 05/01/2022 | End: 05/31/2022

| <b>Account</b>                          | <b>Beginning Balance</b> | <b>Allocations</b> | <b>Disbursements</b> | <b>Closing Balance</b> |
|---|--------------------------|--------------------|----------------------|------------------------|
| 51000 Reserves-<br>Repairs/Replacements | \$774,419.78             | \$9,547.76         | \$0.00               | \$783,967.54           |
| 51500 Reserves- Capital<br>Improvements | \$166,170.50             | \$0.00             | \$0.00               | \$166,170.50           |
|   | <b>\$940,590.28</b>      | <b>\$9,547.76</b>  | <b>\$0.00</b>        | <b>\$950,138.04</b>    |