

# **Creekside Preserve Homeowners Association, Inc.**

## **Financial Statements**

For the Month and  
Three  
Month Period  
Ended  
March 31, 2016

(Unaudited)

### Creekside Preserve HOA

Balance Sheet  
 As of 03/31/16

| Account              | Description                    | Operating  | Reserves   | Other | Totals     |
|----------------------|--------------------------------|------------|------------|-------|------------|
| ASSETS               |                                |            |            |       |            |
| 1010                 | Cadence; Operating; 6467       | 54,215.96  |            |       | 54,215.96  |
| 1070                 | Spirit Account                 | 300.00     |            |       | 300.00     |
| 1210                 | Cadence Rsv MMA; 7523; 0.30%   |            | 44,561.77  |       | 44,561.77  |
| 1215                 | 1st Manatee;RSVMMA;5079; 0.30% |            | 91,524.95  |       | 91,524.95  |
| 1310                 | Accounts Receivable            | 11,282.17  |            |       | 11,282.17  |
| 1315                 | Allowance for Bad Debt         | (5,937.55) |            |       | (5,937.55) |
| 1610                 | Prepaid Insurance              | 2,477.09   |            |       | 2,477.09   |
| 1800                 | Utility Deposits               | 2,798.00   |            |       | 2,798.00   |
|                      | <b>TOTAL ASSETS</b>            | 65,135.67  | 136,086.72 | .00   | 201,222.39 |
|                      |                                | =====      | =====      | ===== | =====      |
| LIABILITIES & EQUITY |                                |            |            |       |            |
| CURRENT LIABILITIES: |                                |            |            |       |            |
| 3010                 | Accounts Payable               | 1,870.00   |            |       | 1,870.00   |
| 3100                 | Security Deposits              | 3,600.00   |            |       | 3,600.00   |
| 3310                 | Prepaid Owner Assessments      | 24,250.52  |            |       | 24,250.52  |
|                      | <b>Subtotal Current Liab.</b>  | 29,720.52  | .00        | .00   | 29,720.52  |
| RESERVES:            |                                |            |            |       |            |
| 5050                 | Basketball Court               |            | 2,716.25   |       | 2,716.25   |
| 5140                 | Fence                          |            | 4,133.66   |       | 4,133.66   |
| 5147                 | Gate                           |            | 25,350.81  |       | 25,350.81  |
| 5175                 | Well                           |            | 15,332.97  |       | 15,332.97  |
| 5230                 | Monuments                      |            | 3,284.62   |       | 3,284.62   |
| 5320                 | Paving                         |            | 80,320.26  |       | 80,320.26  |
| 5336                 | Playground                     |            | 2,363.66   |       | 2,363.66   |
| 5420                 | Sealcoating                    |            | 2,054.50   |       | 2,054.50   |
| 5490                 | Reserve Interest-Current       |            | 78.11      |       | 78.11      |
| 5491                 | Reserve Interest-Prior Year    |            | 451.88     |       | 451.88     |
|                      | <b>Subtotal Reserves</b>       | .00        | 136,086.72 | .00   | 136,086.72 |

**Creekside Preserve HOA**  
Balance Sheet  
As of 03/31/16

| Account | Description                    | Operating        | Reserves          | Other      | Totals            |
|---------|--------------------------------|------------------|-------------------|------------|-------------------|
| EQUITY: |                                |                  |                   |            |                   |
| 5510    | Retained Earnings              | 32,460.40        |                   |            | 32,460.40         |
|         | Current Year Net Income/(Loss) | 2,954.75         | .00               | .00        | 2,954.75          |
|         | Subtotal Equity                | <u>35,415.15</u> | <u>.00</u>        | <u>.00</u> | <u>35,415.15</u>  |
|         | TOTAL LIABILITIES & EQUITY     | <u>65,135.67</u> | <u>136,086.72</u> | <u>.00</u> | <u>201,222.39</u> |

# Creekside Preserve HOA

## Reserve Statement

As of 03/31/16

|                                  | BEGINNING<br>OF YEAR | YTD<br>ALLOCATION | YTD<br>DISBURSEMENT | AVAILABLE<br>BALANCE |
|----------------------------------|----------------------|-------------------|---------------------|----------------------|
| RESERVES:                        |                      |                   |                     |                      |
| 5050 Basketball Court            | 2,163.00             | 553.25            | 0.00                | 2,716.25             |
| 5140 Fence                       | 3,630.91             | 502.75            | 0.00                | 4,133.66             |
| 5147 Gate                        | 24,796.06            | 554.75            | 0.00                | 25,350.81            |
| 5175 Well                        | 15,316.22            | 16.75             | 0.00                | 15,332.97            |
| 5230 Monuments                   | 3,257.37             | 27.25             | 0.00                | 3,284.62             |
| 5320 Paving                      | 73,766.72            | 6,553.54          | 0.00                | 80,320.26            |
| 5336 Playground                  | 1,827.41             | 536.25            | 0.00                | 2,363.66             |
| 5420 Sealcoating                 | 0.00                 | 2,054.50          | 0.00                | 2,054.50             |
| 5490 Reserve Interest-Current    | 0.00                 | 78.11             | 0.00                | 78.11                |
| 5491 Reserve Interest-Prior Year | 451.88               | 0.00              | 0.00                | 451.88               |
| Subtotal Reserves                | <u>125,209.57</u>    | <u>10,877.15</u>  | <u>0.00</u>         | <u>136,086.72</u>    |
| TOTAL RESERVES                   | <u>125,209.57</u>    | <u>10,877.15</u>  | <u>0.00</u>         | <u>136,086.72</u>    |
|                                  | =====                | =====             | =====               | =====                |

**Creekside Preserve HOA**  
Income/Expense Statement  
Period: 03/01/16 to 03/31/16

| Account               | Description                   | Actual           | Current Period   |                 | Actual           | Year-To-Date     |                   | Yearly Budget     |
|-----------------------|-------------------------------|------------------|------------------|-----------------|------------------|------------------|-------------------|-------------------|
|                       |                               |                  | Budget           | Variance        |                  | Budget           | Variance          |                   |
| <b>INCOME:</b>        |                               |                  |                  |                 |                  |                  |                   |                   |
| 06200                 | Maintenance Assessments       | 11,333.34        | 11,333.33        | .01             | 34,000.96        | 33,999.99        | .97               | 136,000.00        |
| 06210                 | Reserve Income                | 3,599.68         | 3,600.00         | (.32)           | 10,799.04        | 10,800.00        | (.96)             | 43,200.00         |
| 06310                 | Gate Openers/Key Cards        | .00              | .00              | .00             | 80.00            | .00              | 80.00             | .00               |
| 06340                 | Late Fees/Past Due Interest   | .00              | .00              | .00             | 1,372.03         | .00              | 1,372.03          | .00               |
| 06580                 | Application Fees              | 75.00            | .00              | 75.00           | 75.00            | .00              | 75.00             | .00               |
| 06920                 | Miscellaneous Income          | 140.00           | .00              | 140.00          | 340.00           | .00              | 340.00            | .00               |
|                       | <b>Subtotal Income</b>        | <b>15,148.02</b> | <b>14,933.33</b> | <b>214.69</b>   | <b>46,667.03</b> | <b>44,799.99</b> | <b>1,867.04</b>   | <b>179,200.00</b> |
| <b>EXPENSES</b>       |                               |                  |                  |                 |                  |                  |                   |                   |
| <b>Administrative</b> |                               |                  |                  |                 |                  |                  |                   |                   |
| 07005                 | Bad Debt Expense              | 208.34           | 208.33           | (.01)           | 625.02           | 624.99           | (.03)             | 2,500.00          |
| 07010                 | Bank Charges                  | .00              | .00              | .00             | 7.49             | .00              | (7.49)            | .00               |
| 07020                 | Dues/License/Fees             | 61.25            | 8.33             | (52.92)         | 61.25            | 24.99            | (36.26)           | 100.00            |
| 07100                 | Insurance                     | 609.88           | 566.67           | (43.21)         | 1,074.02         | 1,700.01         | 625.99            | 6,800.00          |
| 07140                 | Professional Fees: Taxes/Audi | .00              | 183.33           | 183.33          | .00              | 549.99           | 549.99            | 2,200.00          |
| 07150                 | Professional Fees             | 354.00           | 550.00           | 196.00          | 1,676.49         | 1,650.00         | (26.49)           | 6,600.00          |
| 07200                 | Management Fees               | 1,125.00         | 1,125.00         | .00             | 3,375.00         | 3,375.00         | .00               | 13,500.00         |
| 07250                 | Office: Svc/Supplies          | 151.59           | 358.33           | 206.74          | 3,522.95         | 1,074.99         | (2,447.96)        | 4,300.00          |
| 07300                 | Income Taxes                  | .00              | 83.33            | 83.33           | .00              | 249.99           | 249.99            | 1,000.00          |
|                       | <b>Administrative</b>         | <b>2,510.06</b>  | <b>3,083.32</b>  | <b>573.26</b>   | <b>10,342.22</b> | <b>9,249.96</b>  | <b>(1,092.26)</b> | <b>37,000.00</b>  |
| <b>Grounds</b>        |                               |                  |                  |                 |                  |                  |                   |                   |
| 07520                 | Irrigation Repairs            | .00              | 333.33           | 333.33          | 2,195.00         | 999.99           | (1,195.01)        | 4,000.00          |
| 07550                 | Aquatic Maintenance           | 365.00           | 416.67           | 51.67           | 1,095.00         | 1,250.01         | 155.01            | 5,000.00          |
| 07600                 | Landscaping Contract          | 3,900.00         | 3,900.00         | .00             | 11,700.00        | 11,700.00        | .00               | 46,800.00         |
| 07650                 | Landscape Replacement         | .00              | 416.67           | 416.67          | .00              | 1,250.01         | 1,250.01          | 5,000.00          |
| 07690                 | Preserve Maintenance          | 1,870.00         | 166.66           | (1,703.34)      | 3,540.00         | 499.98           | (3,040.02)        | 2,000.00          |
| 07800                 | Tree Trimming                 | .00              | 250.00           | 250.00          | .00              | 750.00           | 750.00            | 3,000.00          |
|                       | <b>Grounds</b>                | <b>6,135.00</b>  | <b>5,483.33</b>  | <b>(651.67)</b> | <b>18,530.00</b> | <b>16,449.99</b> | <b>(2,080.01)</b> | <b>65,800.00</b>  |
| <b>Maintenance</b>    |                               |                  |                  |                 |                  |                  |                   |                   |
| 08010                 | General Maintenance/Repairs   | .00              | 125.00           | 125.00          | 21.68            | 375.00           | 353.32            | 1,500.00          |
| 08130                 | Street Light Repairs          | 250.00           | 250.00           | .00             | 250.00           | 750.00           | 500.00            | 3,000.00          |
| 08135                 | Gate Maintenance              | .00              | 333.33           | 333.33          | 1,178.00         | 999.99           | (178.01)          | 4,000.00          |
| 08230                 | Playground Maintenance        | 5.33             | 125.00           | 119.67          | 5.33             | 375.00           | 369.67            | 1,500.00          |
| 08255                 | Sidewalk Repairs              | .00              | 250.00           | 250.00          | .00              | 750.00           | 750.00            | 3,000.00          |
|                       | <b>Maintenance</b>            | <b>255.33</b>    | <b>1,083.33</b>  | <b>828.00</b>   | <b>1,455.01</b>  | <b>3,249.99</b>  | <b>1,794.98</b>   | <b>13,000.00</b>  |

**Creekside Preserve HOA**  
 Income/Expense Statement  
 Period: 03/01/16 to 03/31/16

| Account   | Description                    | Actual           | Current Period   |                 | Actual           | Year-To-Date     |                 | Yearly Budget     |
|-----------|--------------------------------|------------------|------------------|-----------------|------------------|------------------|-----------------|-------------------|
|           |                                |                  | Budget           | Variance        |                  | Budget           | Variance        |                   |
| Utilities |                                |                  |                  |                 |                  |                  |                 |                   |
| 08620     | Electricity                    | 869.18           | 1,166.67         | 297.49          | 2,367.82         | 3,500.01         | 1,132.19        | 14,000.00         |
| 08675     | Telephone - Gates              | .00              | 100.00           | 100.00          | 218.19           | 300.00           | 81.81           | 1,200.00          |
|           | Utilities                      | 869.18           | 1,266.67         | 397.49          | 2,586.01         | 3,800.01         | 1,214.00        | 15,200.00         |
| Other     |                                |                  |                  |                 |                  |                  |                 |                   |
| 09710     | Contingency                    | .00              | 416.67           | 416.67          | .00              | 1,250.01         | 1,250.01        | 5,000.00          |
| 09970     | Transfer to Reserves           | 3,599.68         | 3,600.00         | .32             | 10,799.04        | 10,800.00        | .96             | 43,200.00         |
|           | Other                          | 3,599.68         | 4,016.67         | 416.99          | 10,799.04        | 12,050.01        | 1,250.97        | 48,200.00         |
|           | <b>TOTAL EXPENSES</b>          | <b>13,369.25</b> | <b>14,933.32</b> | <b>1,564.07</b> | <b>43,712.28</b> | <b>44,799.96</b> | <b>1,087.68</b> | <b>179,200.00</b> |
|           | Current Year Net Income/(loss) | 1,778.77         | .01              | 1,778.76        | 2,954.75         | .03              | 2,954.72        | .00               |