Carrington at Stonebridge Condominium Association, Inc.

UNAUDITED FINANCIAL STATEMENT

March 2021

Carrington at Stonebridge Condominium
Balance Sheet
Period 03/31/2021

	March 2021	Operating	Reserves	Total
	Assets			
	Current Assets			
01010	Iberia OP 5708	135,268.18		135,268.18
01016	IBERIA OP ICS 708	498,407.38		498,407.38
01024	VNB Reserve 9210		109,785.73	109,785.73
01030	BKOZK RES CD 10/09/21 0.50% 7039		175,216.27	175,216.27
01642	Prepaid Expenses	6,505.01		6,505.01
01690	Prepaid Insurance	18,202.50		18,202.50
	Total Current Assets	658,383.07	285,002.00	943,385.07
	TOTAL ASSETS	658,383.07	285,002.00	943,385.07
	Liabilities & Equity			
	Current Liabilities			
02110	Accounts Payable	10,164.99		10,164.99
02111	Accrued Expenses	3,780.00		3,780.00
02250	Prepaid Owner Assessments	97,434.16		97,434.16
02320	Deferred Ins Claim Inc	236,341.47		236,341.47
	Total Current Liabilities	347,720.62		347,720.62
	Liability			
03000	Dfrd Reserves - Unallocated		10,332.47	10,332.47
03008	Dfrd Reserves - Roof		112,500.00	112,500.00
03010	Dfrd Reserves - Painting		23,369.47	23,369.47
03012	Dfrd Reserves - Paving		34,017.05	34,017.05
03026	Dfrd Reserves - Pool		25,109.85	25,109.85
03028	Dfrd Reserves - Insurance Deductible		60,150.91	60,150.91
03030	Dfrd Reserves - Financial Reporting		6,001.07	6,001.07
03032	Dfrd Reserve - Roof Cleaning		11,250.00	11,250.00
	Total Liability		282,730.82	282,730.82
	Equity			
03300	Fund Balance	296,325.93	1,848.38	298,174.31
	Current Year Net Income/(Loss)	14,336.52	422.80	14,759.32
	Total Equity	310,662.45	2,271.18	312,933.63
	TOTAL LIABILITIES & EQUITY	658,383.07	285,002.00	943,385.07

Carrington at Stonebridge Condominium
Income & Expense Statement
Posted 3/1/2021 To 3/31/2021 11:59:00 PM

	Current Period Consolidated			Year to Date Consolidated			
	Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
Income							
Income							
04145 Maintenance Fees	32,170.34	32,170.00	0.34	96,511.00	96,510.00	1.00	386,044.00
04150 Reserve Assessment	0.00	0.00	0.00	19,089.00	19,089.00	0.00	76,356.00
04240 Interest Income - Operating	63.48	0.00	63.48	506.31	0.00	506.31	0.00
04250 Interest Income - Reserves	406.59	0.00	406.59	422.80	0.00	422.80	0.00
04260 Ins Claim Income-Hurricane	58,935.00	0.00	58,935.00	69,823.00	0.00	69,823.00	0.00
04295 Application Fees	1,220.00	667.00	553.00	3,620.00	2,001.00	1,619.00	8,000.00
04300 Reserve Transfer	0.00	0.00	0.00	(19,089.00)	(19,089.00)	0.00	(76,356.00)
TOTAL Income	92,795.41	32,837.00	59,958.41	170,883.11	98,511.00	72,372.11	394,044.00
TOTAL Income	92,795.41	32,837.00	59,958.41	170,883.11	98,511.00	72,372.11	394,044.00
Expense							
Administrative							
06025 Annual Corp. Fee	61.25	0.00	(61.25)	61.25	61.00	(0.25)	61.00
06028 Fees to Division	0.00	0.00	0.00	544.00	544.00	0.00	544.00
06040 Management/Accounting Fees	2,059.25	2,059.00	(0.25)	6,177.75	6,177.00	(0.75)	24,711.00
06045 Background Check/Lease Exp	570.00	333.00	(237.00)	2,600.00	999.00	(1,601.00)	4,000.00
06050 Office Expense / Postage	477.14	625.00	147.86	1,480.26	1,875.00	394.74	7,500.00
06053 Website	1,240.00	104.00	(1,136.00)	1,240.00	312.00	(928.00)	1,250.00
06056 Legal / Accounting (CPA)	0.00	333.00	333.00	690.50	999.00	308.50	4,000.00
06070 Taxes, Licenses, Dues	275.00	167.00	(108.00)	275.00	501.00	226.00	2,000.00
TOTAL Administrative	4,682.64	3,621.00	(1,061.64)	13,068.76	11,468.00	(1,600.76)	44,066.00
Building Maintenance							
06190 Building Maintenance	459.00	5,333.00	4,874.00	2,419.00	15,999.00	13,580.00	64,000.00
06192 Equipment & Supplies	112.00	83.00	(29.00)	112.00	249.00	137.00	1,000.00
06194 Janitorial Service/Press.Clean	2,000.00	2,060.00	60.00	6,080.00	6,180.00	100.00	24,720.00
06210 Emergency Systems/Fire Safety	2,242.21	667.00	(1,575.21)	8,746.91	2,001.00	(6,745.91)	8,000.00
06230 Exterminating	904.40	1,000.00	95.60	2,958.20	3,000.00	41.80	12,000.00
TOTAL Building Maintenanc	5,717.61	9,143.00	3,425.39	20,316.11	27,429.00	7,112.89	109,720.00
Grounds							
06141 Irrigation System Maint.	1,016.86	333.00	(683.86)	1,565.67	999.00	(566.67)	4,000.00
06160 Landscape Contract	4,065.17	4,147.00	81.83	12,195.51	12,441.00	245.49	49,758.00
06162 Sod / Plantings	0.00	1,250.00	1,250.00	0.00	3,750.00	3,750.00	15,000.00
06165 Tree Maintenance/Rplcmnt	0.00	1,000.00	1,000.00	0.00	3,000.00	3,000.00	12,000.00
06167 Mulch	0.00	500.00	500.00	0.00	1,500.00	1,500.00	6,000.00
06170 Pool Maintenance	631.00	542.00	(89.00)	1,603.00	1,626.00	23.00	6,500.00
TOTAL Grounds	5,713.03	7,772.00	2,058.97	15,364.18	23,316.00	7,951.82	93,258.00
Insurance							
06310 Insurance - Package	6,133.99	6,333.00	199.01	17,903.28	18,999.00	1,095.72	76,000.00
TOTAL Insurance	6,133.99	6,333.00	199.01	17,903.28	18,999.00	1,095.72	76,000.00
Other							

Carrington at Stonebridge Condominium
Income & Expense Statement
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	Current Period Consolidated			Year to Date Consolidated			
	Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
06305 Contingency/Bad Debt Expense	0.00	833.00	833.00	0.00	2,499.00	2,499.00	10,000.00
TOTAL Other	0.00	833.00	833.00	0.00	2,499.00	2,499.00	10,000.00
Public Utilities							
06100 Electric / Pool Heat	806.64	708.00	(98.64)	2,572.68	2,124.00	(448.68)	8,500.00
06110 Refuse Removal / Recycling	1,946.10	1,458.00	(488.10)	5,903.95	4,374.00	(1,529.95)	17,500.00
06120 Water / Sewer	3,730.00	2,917.00	(813.00)	11,171.83	8,751.00	(2,420.83)	35,000.00
TOTAL Public Utilities	6,482.74	5,083.00	(1,399.74)	19,648.46	15,249.00	(4,399.46)	61,000.00
Special Projects							
06163 Landscape Replacement	0.00	0.00	0.00	10,888.00	0.00	(10,888.00)	0.00
06172 Pool Project	58,935.00	0.00	(58,935.00)	58,935.00	0.00	(58,935.00)	0.00
TOTAL Special Projects	58,935.00	0.00	(58,935.00)	69,823.00	0.00	(69,823.00)	0.00
TOTAL Expense	87,665.01	32,785.00	(54,880.01)	156,123.79	98,960.00	(57,163.79)	394,044.00
Excess Revenue / Expense	5,130.40	52.00	5,078.40	14,759.32	(449.00)	15,208.32	0.00

Carrington at Stonebridge Condominium

Income & Expense Statement

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	Current Period Operating			Year to Date Operating			
	Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
Income							
Income							
04145 Maintenance Fees	32,170.34	32,170.00	0.34	96,511.00	96,510.00	1.00	386,044.00
04150 Reserve Assessment	0.00	0.00	0.00	19,089.00	19,089.00	0.00	76,356.00
04240 Interest Income - Operating	63.48	0.00	63.48	506.31	0.00	506.31	0.00
04260 Ins Claim Income-Hurricane	58,935.00	0.00	58,935.00	69,823.00	0.00	69,823.00	0.00
04295 Application Fees	1,220.00	667.00	553.00	3,620.00	2,001.00	1,619.00	8,000.00
04300 Reserve Transfer	0.00	0.00	0.00	(19,089.00)	(19,089.00)	0.00	(76,356.00)
TOTAL Income	92,388.82	32,837.00	59,551.82	170,460.31	98,511.00	71,949.31	394,044.00
TOTAL Income	92,388.82	32,837.00	59,551.82	170,460.31	98,511.00	71,949.31	394,044.00
Expense							
Administrative							
06025 Annual Corp. Fee	61.25	0.00	(61.25)	61.25	61.00	(0.25)	61.00
06028 Fees to Division	0.00	0.00	0.00	544.00	544.00	0.00	544.00
06040 Management/Accounting Fees	2,059.25	2,059.00	(0.25)	6,177.75	6,177.00	(0.75)	24,711.00
06045 Background Check/Lease Exp	570.00	333.00	(237.00)	2,600.00	999.00	(1,601.00)	4,000.00
06050 Office Expense / Postage	477.14	625.00	147.86	1,480.26	1,875.00	394.74	7,500.00
06053 Website	1,240.00	104.00	(1,136.00)	1,240.00	312.00	(928.00)	1,250.00
06056 Legal / Accounting (CPA)	0.00	333.00	333.00	690.50	999.00	308.50	4,000.00
06070 Taxes, Licenses, Dues	275.00	167.00	(108.00)	275.00	501.00	226.00	2,000.00
TOTAL Administrative	4,682.64	3,621.00	(1,061.64)	13,068.76	11,468.00	(1,600.76)	44,066.00
Building Maintenance							
06190 Building Maintenance	459.00	5,333.00	4,874.00	2,419.00	15,999.00	13,580.00	64,000.00
06192 Equipment & Supplies	112.00	83.00	(29.00)	112.00	249.00	137.00	1,000.00
06194 Janitorial Service/Press.Clean	2,000.00	2,060.00	60.00	6,080.00	6,180.00	100.00	24,720.00
06210 Emergency Systems/Fire Safety	2,242.21	667.00	(1,575.21)	8,746.91	2,001.00	(6,745.91)	8,000.00
06230 Exterminating	904.40	1,000.00	95.60	2,958.20	3,000.00	41.80	12,000.00
TOTAL Building Maintenanc	5,717.61	9,143.00	3,425.39	20,316.11	27,429.00	7,112.89	109,720.00
Grounds							
06141 Irrigation System Maint.	1,016.86	333.00	(683.86)	1,565.67	999.00	(566.67)	4,000.00
06160 Landscape Contract	4,065.17	4,147.00	81.83	12,195.51	12,441.00	245.49	49,758.00
06162 Sod / Plantings	0.00	1,250.00	1,250.00	0.00	3,750.00	3,750.00	15,000.00
06165 Tree Maintenance/Rplcmnt	0.00	1,000.00	1,000.00	0.00	3,000.00	3,000.00	12,000.00
06167 Mulch	0.00	500.00	500.00	0.00	1,500.00	1,500.00	6,000.00
06170 Pool Maintenance	631.00	542.00	(89.00)	1,603.00	1,626.00	23.00	6,500.00
TOTAL Grounds	5,713.03	7,772.00	2,058.97	15,364.18	23,316.00	7,951.82	93,258.00
Insurance							
06310 Insurance - Package	6,133.99	6,333.00	199.01	17,903.28	18,999.00	1,095.72	76,000.00
TOTAL Insurance	6,133.99	6,333.00	199.01	17,903.28	18,999.00	1,095.72	76,000.00
Other							
06305 Contingency/Bad Debt Expense	0.00	833.00	833.00	0.00	2,499.00	2,499.00	10,000.00

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	Current Period Operating			Year to Date Operating			
	Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
TOTAL Other	0.00	833.00	833.00	0.00	2,499.00	2,499.00	10,000.00
Public Utilities							
06100 Electric / Pool Heat	806.64	708.00	(98.64)	2,572.68	2,124.00	(448.68)	8,500.00
06110 Refuse Removal / Recycling	1,946.10	1,458.00	(488.10)	5,903.95	4,374.00	(1,529.95)	17,500.00
06120 Water / Sewer	3,730.00	2,917.00	(813.00)	11,171.83	8,751.00	(2,420.83)	35,000.00
TOTAL Public Utilities	6,482.74	5,083.00	(1,399.74)	19,648.46	15,249.00	(4,399.46)	61,000.00
Special Projects							
06163 Landscape Replacement	0.00	0.00	0.00	10,888.00	0.00	(10,888.00)	0.00
06172 Pool Project	58,935.00	0.00	(58,935.00)	58,935.00	0.00	(58,935.00)	0.00
TOTAL Special Projects	58,935.00	0.00	(58,935.00)	69,823.00	0.00	(69,823.00)	0.00
TOTAL Expense	87,665.01	32,785.00	(54,880.01)	156,123.79	98,960.00	(57,163.79)	394,044.00
Excess Revenue / Expense	4,723.81	52.00	4,671.81	14,336.52	(449.00)	14,785.52	0.00

Carrington at Stonebridge Condominium
Income & Expense Statement
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	Current Period Reserves			Year to Date Reserves			
	Actual	Budget	$ Var	Actual	Budget	$ Var	Annual
Income							
Income							
04250 Interest Income - Reserves	406.59	0.00	406.59	422.80	0.00	422.80	0.00
TOTAL Income	406.59	0.00	406.59	422.80	0.00	422.80	0.00
TOTAL Income	406.59	0.00	406.59	422.80	0.00	422.80	0.00
Excess Revenue / Expense	406.59	0.00	406.59	422.80	0.00	422.80	0.00