

Carrington at Stonebridge Condominium Balance Sheet

As at December 31st 2022

	<i>Operating</i>	<i>Reserves</i>	<i>Total</i>
Assets			
Current Assets			
1110 First Horizon OP - 5822	30,412.05		30,412.05
1111 First Horizon OP ICS 822	278,237.91		278,237.91
1130 VNB Reserves 9210		242,451.99	242,451.99
1131 VNB Reserves ICS 210		164,807.93	164,807.93
Total Checking / Savings	<u>308,649.96</u>	<u>407,259.92</u>	<u>715,909.88</u>
1201 Assessments Receivable	2,203.18		2,203.18
1600 Prepaid Insurance	63,876.00		63,876.00
1611 Prepaid Pest Control	10,110.60		10,110.60
Total Other Assets	<u>76,189.78</u>		<u>76,189.78</u>
Total Assets	<u><u>384,839.74</u></u>	<u><u>407,259.92</u></u>	<u><u>792,099.66</u></u>
Liabilities & Equity			
Current Liabilities			
3255 Accrued Expenses	4,187.13		4,187.13
3250 Prepaid Owners Assessments	36,629.96		36,629.96
3258 Deferred Insurance Claim	13,887.86		13,887.86
Total Current Liabilities	<u>54,704.95</u>		<u>54,704.95</u>
Liability			
5016 Reserves - Roof		200,000.00	200,000.00
5017 Reserves - Paving re-surface		52,785.84	52,785.84
5018 Reserves Sealcoating		12,500.00	12,500.00
5019 Reserves - Pool		17,521.97	17,521.97
5020 Reserves - Interest		562.28	562.28
5021 Reserves - Capital Projects		60,150.91	60,150.91
5022 Reserves - Roof Cleaning		7,915.70	7,915.70
5023 Reserves - Painting		55,823.22	55,823.22
Total Liability		<u>407,259.92</u>	<u>407,259.92</u>
Equity			
8410 Fund Balance	342,086.18		342,086.18
Current Year Surplus /(Deficit)	(11,951.39)		(11,951.39)
Total Equity	<u>330,134.79</u>		<u>330,134.79</u>
Total Liabilities & Equity	<u><u>384,839.74</u></u>	<u><u>407,259.92</u></u>	<u><u>792,099.66</u></u>

Carrington at Stonebridge Condominiumn Income and Expense Statement

Period 1/1/2022 To 12/31/22

	Actual	Budget	\$Var
<u>Income</u>			
6110 Maintenance Fees	405,741.72	401,890.00	3,851.72
6111 Reserve Assessments	82,345.28	82,270.00	75.28
6115 Interest/Late Fees	532.18	0.00	532.18
6130 Operating Interest	338.77	0.00	338.77
6140 Reserve Account Interest	376.15	0.00	376.15
6145 Ins Claim Income - Hurricane	120,083.53	0.00	120,083.53
6710 Application Fees	10,655.00	12,000.00	(1,345.00)
 TOTAL Income	 620,072.63	 496,160.00	 123,912.63

Expenses

<u>Administrative</u>			
7120 Annual Corporate Fee	61.25	61.00	(0.25)
7125 Fees to Division	605.25	544.00	(61.25)
7145 Office Expense/Postage	4,973.34	7,500.00	2,526.66
7160 Legal/Accounting (CPA)	8,800.92	4,000.00	(4,800.92)
7190 Taxes/Licenses/Dues	783.35	3,000.00	2,216.65
7195 Background check/Lease Exp	6,550.00	8,000.00	1,450.00
7210 Management	29,499.00	25,947.00	(3,552.00)
7250 Website	1,240.00	1,600.00	360.00
 TOTAL Administrative	 52,513.11	 50,652.00	 (1,861.11)

<u>Public Utilities</u>			
8010 Electricity/Pool Heat	9,010.98	8,850.00	(160.98)
8030 Refuse Removal/Recycling	19,844.27	17,500.00	(2,344.27)
8040 Water & Sewer	36,190.98	36,000.00	(190.98)
 TOTAL Public Utilities	 65,046.23	 62,350.00	 (2,696.23)

<u>Building</u>			
8410 Building Maintenance	39,274.40	43,000.00	3,725.60
8415 Equipment & Supplies	869.92	643.00	(226.92)
8425 Emergency Systems/Fire Equip.	26,201.07	20,000.00	(6,201.07)
8430 Janitorial/Pressure Cleaning	39,939.00	33,500.00	(6,439.00)
8440 Exterminating	13,198.74	13,000.00	(198.74)
 TOTAL Buildings	 119,483.13	 110,143.00	 (9,340.13)

Carrington at Stonebridge Condominiumn

Income and Expense Statement

Period 1/1/2022 To 12/31/22

	Actual	Budget	\$Var
<u>Special Projects</u>			
8450 Repiping Building	54,384.33	0.00	(54,384.33)
8455 Pool Project	48,332.20	0.00	(48,332.20)
8480 Hurricane Ian	17,367.00	0.00	(17,367.00)
TOTAL Special Projects	120,083.53	0.00	(120,083.53)
<u>Grounds</u>			
8310 Landscape Contract	50,479.30	51,275.00	795.70
8311 Non Budget Fuel Surcharge	346.74	0.00	(346.74)
8325 Irrigation System Maintenance	2,378.24	4,500.00	2,121.76
8330 Sod/Plantings	3,770.50	15,000.00	11,229.50
8340 Tree Maint/Replacement	16,270.34	12,000.00	(4,270.34)
8360 Mulch	1,612.50	6,500.00	4,887.50
8361 Pool Maintenance	8,915.30	6,470.00	(2,445.30)
TOTAL Grounds	83,772.92	95,745.00	11,972.08
<u>Insurance</u>			
7130 Insurance Liab/Prop	106,815.70	90,000.00	(16,815.70)
<u>Other</u>			
8910 Contingency/Bad Debt	1,477.12	5,000.00	3,522.88
TOTAL Expenses	549,191.74	413,890.00	(135,301.74)
Net Ordinary Income	70,880.89	82,270.00	(11,389.11)
<u>Reserve Funding</u>			
9601 Reserve Interest Income	562.28	0.00	562.28
Reserve Income			
Reserve Expense			
9510 Reserve Fund Expenses Released	82,270.00	82,270.00	0.00
TOTAL Reserve Funding	82,832.28	82,270.00	562.28
Net Income/(Expense)	(11,951.39)	0.00	(11,951.39)