

OSPREY LANDING HOA, INC.
FINANCIAL REPORTS
September 30, 2019

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

REVENUE AND EXPENSE

MONTH TO MONTH COMPARISON

Prepared By: Sunstate Association Management Group, Inc.

10/10/19

Osprey Landing Master HOA, Inc.
Statement of Assets, Liabilities & Fund Balance
As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accounts	
1010 · Cadence Operating 0725	17,904.19
1011 · Cadence Capital Contrib 2820	5,644.05
Total Operating Accounts	23,548.24
Reserve Accounts	
1012 · Cadence Reserves 2812	1,674.66
Total Reserve Accounts	1,674.66
Total Checking/Savings	25,222.90
Accounts Receivable	
1310 · Accounts Receivable	(4,180.44)
Total Accounts Receivable	(4,180.44)
Other Current Assets	
1610 · Prepaid Insurance	4,014.50
Total Other Current Assets	4,014.50
Total Current Assets	25,056.96
TOTAL ASSETS	25,056.96
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,553.06
Total Accounts Payable	3,553.06
Total Current Liabilities	3,553.06
Long Term Liabilities	
Reserve Fund	
3610 · Capital Improvements	1,672.97
3699 · Interest	1.69
Total Reserve Fund	1,674.66
Total Long Term Liabilities	1,674.66
Total Liabilities	5,227.72
Equity	
Operating Fund Balance	2,561.00
Owners Capital Contributions	13,300.00
Unrestricted Net Assets	(2,925.99)
Net Income	6,894.23
Total Equity	19,829.24
TOTAL LIABILITIES & EQUITY	25,056.96

Osprey Landing Master HOA, Inc.
Revenues & Expense Actual to Budget Performance

September 2019

	Sep 19	Budget	\$ Over Budget	Jan - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
5010 · Maintenance Assessment	4,435.32	4,432.00	3.32	39,918.00	39,888.00	30.00	53,184.00
5020 · Reserve Income	0.00	0.00	0.00	780.00	780.00	0.00	1,040.00
5050 · Capital Contribution	0.00	0.00	0.00	350.00	0.00	350.00	0.00
5100 · Late Fee/Finance Charge	0.00	0.00	0.00	500.00	0.00	500.00	0.00
5200 · Fines	0.00	0.00	0.00	160.00	0.00	160.00	0.00
5550 · Interest - Capital Contribution	0.70	0.00	0.70	7.03	0.00	7.03	0.00
Total Income	4,436.02	4,432.00	4.02	41,715.03	40,668.00	1,047.03	54,224.00
Total Income	4,436.02	4,432.00	4.02	41,715.03	40,668.00	1,047.03	54,224.00
Gross Profit	4,436.02	4,432.00	4.02	41,715.03	40,668.00	1,047.03	54,224.00
Expense							
Administrative							
7100 · Insurance	315.38	361.17	(45.79)	2,838.38	3,250.49	(412.11)	4,334.00
7150 · Legal	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
7170 · Tax Prep & Financial Rep	0.00	16.67	(16.67)	200.00	149.99	50.01	200.00
7200 · Management Fees	600.00	600.00	0.00	5,400.00	5,400.00	0.00	7,200.00
7260 · Postage	21.70	20.83	0.87	200.06	187.51	12.55	250.00
7270 · Printing & Copying	2.90	41.67	(38.77)	309.97	374.99	(65.02)	500.00
7300 · Misc. Administrative	55.00	50.00	5.00	388.75	450.00	(61.25)	600.00
Total Administrative	994.98	1,257.01	(262.03)	9,337.16	11,312.97	(1,975.81)	15,084.00
Maintenance							
7600 · Landscaping Maintenance	1,158.46	1,250.00	(91.54)	10,426.14	11,250.00	(823.86)	15,000.00
7610 · Landscape Replacement	0.00	208.33	(208.33)	3,170.37	1,875.01	1,295.36	2,500.00
7620 · Irrigation Maint/Repair	0.00	100.00	(100.00)	148.96	900.00	(751.04)	1,200.00
7640 · Pond Maintenance	125.00	125.00	0.00	7,767.50	1,125.00	6,642.50	1,500.00
7650 · Wetland Monitor/Mitigati	0.00	16.67	(16.67)	0.00	149.99	(149.99)	200.00
7660 · Misc. Maintenance	0.00	1,166.67	(1,166.67)	550.46	10,499.99	(9,949.53)	14,000.00
Total Maintenance	1,283.46	2,866.67	(1,583.21)	22,063.43	25,799.99	(3,736.56)	34,400.00
Utilities							
8610 · Electricity - Monuments	30.07	33.33	(3.26)	277.96	300.01	(22.05)	400.00
8620 · Electricity - Street Lights	181.31	208.33	(27.02)	1,633.29	1,875.01	(241.72)	2,500.00
8630 · Water - Irrigation	57.56	66.67	(9.11)	378.96	599.99	(221.03)	800.00
Total Utilities	268.94	308.33	(39.39)	2,290.21	2,775.01	(484.80)	3,700.00
Total Expense	2,547.38	4,432.01	(1,884.63)	33,690.80	39,887.97	(6,197.17)	53,184.00
Net Ordinary Income	1,888.64	(0.01)	1,888.65	8,024.23	780.03	7,244.20	1,040.00
Other Income/Expense							
Other Expense							
Transfers							
9970 · Reserves-General	0.00	0.00	0.00	780.00	780.00	0.00	1,040.00
9980 · Capital Contributions	0.00	0.00	0.00	350.00	0.00	350.00	0.00
Total Transfers	0.00	0.00	0.00	1,130.00	780.00	350.00	1,040.00
Total Other Expense	0.00	0.00	0.00	1,130.00	780.00	350.00	1,040.00
Net Other Income	0.00	0.00	0.00	(1,130.00)	(780.00)	(350.00)	(1,040.00)
Net Income	1,888.64	(0.01)	1,888.65	6,894.23	0.03	6,894.20	0.00

Osprey Landing Master HOA, Inc.
Revenue and Expense Monthly Comparison
 January through September 2019

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	TOTAL
Ordinary Income/Expense										
Income										
Income										
5010 - Maintenance Assessment	4,435.33	4,435.33	4,435.34	4,435.33	4,435.33	4,435.34	4,435.34	4,435.34	4,435.32	39,918.00
5020 - Reserve Income	260.00	0.00	0.00	260.00	0.00	0.00	260.00	0.00	0.00	780.00
5050 - Capital Contribution	0.00	0.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00
5100 - Late Fee/Finance Charge	0.00	0.00	125.00	0.00	175.00	0.00	(25.00)	225.00	0.00	500.00
5200 - Fines	0.00	0.00	0.00	160.00	0.00	0.00	0.00	0.00	0.00	160.00
5550 - Interest - Capital Contribution	1.50	0.61	0.67	0.69	0.72	0.70	0.72	0.72	0.70	7.03
Total Income	<u>4,696.83</u>	<u>4,435.94</u>	<u>4,911.01</u>	<u>4,856.02</u>	<u>4,611.05</u>	<u>4,436.04</u>	<u>4,671.06</u>	<u>4,661.06</u>	<u>4,436.02</u>	<u>41,715.03</u>
Total Income	<u>4,696.83</u>	<u>4,435.94</u>	<u>4,911.01</u>	<u>4,856.02</u>	<u>4,611.05</u>	<u>4,436.04</u>	<u>4,671.06</u>	<u>4,661.06</u>	<u>4,436.02</u>	<u>41,715.03</u>
Gross Profit	<u>4,696.83</u>	<u>4,435.94</u>	<u>4,911.01</u>	<u>4,856.02</u>	<u>4,611.05</u>	<u>4,436.04</u>	<u>4,671.06</u>	<u>4,661.06</u>	<u>4,436.02</u>	<u>41,715.03</u>
Expense										
Administrative										
7100 - Insurance	315.38	315.38	315.38	315.38	315.38	315.38	315.38	315.34	315.38	2,838.38
7170 - Tax Prep & Financial Rep	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
7200 - Management Fees	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	600.00	5,400.00
7260 - Postage	9.98	6.58	4.50	24.50	37.15	68.30	24.85	2.50	21.70	200.06
7270 - Printing & Copying	9.70	4.80	3.00	90.94	31.90	14.00	21.60	131.13	2.90	309.97
7300 - Misc. Administrative	2.50	2.50	63.75	2.50	2.50	50.00	155.00	55.00	55.00	388.75
Total Administrative	<u>937.56</u>	<u>1,129.26</u>	<u>986.63</u>	<u>1,033.32</u>	<u>986.93</u>	<u>1,047.68</u>	<u>1,116.83</u>	<u>1,103.97</u>	<u>994.98</u>	<u>9,337.16</u>
Maintenance										
7600 - Landscaping Maintenance	1,158.46	1,158.46	1,158.46	1,158.46	1,158.46	1,158.46	1,158.46	1,158.46	1,158.46	10,426.14
7610 - Landscape Replacement	0.00	0.00	0.00	0.00	2,571.12	0.00	599.25	0.00	0.00	3,170.37
7620 - Irrigation Maint/Repair	0.00	0.00	0.00	83.00	0.00	0.00	0.00	65.96	0.00	148.96
7640 - Pond Maintenance	6,767.50	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	7,767.50
7660 - Misc. Maintenance	0.00	0.00	100.00	0.00	450.46	0.00	0.00	0.00	0.00	550.46
Total Maintenance	<u>7,925.96</u>	<u>1,283.46</u>	<u>1,383.46</u>	<u>1,366.46</u>	<u>4,305.04</u>	<u>1,283.46</u>	<u>1,882.71</u>	<u>1,349.42</u>	<u>1,283.46</u>	<u>22,063.43</u>
Utilities										
8610 - Electricity - Monuments	31.23	35.08	29.65	30.46	29.34	27.89	34.55	29.69	30.07	277.96
8620 - Electricity - Street Lights	174.75	180.47	180.45	184.79	184.79	180.39	185.03	181.31	181.31	1,633.29
8630 - Water - Irrigation	33.59	34.70	32.47	22.96	22.61	62.64	75.17	37.26	57.56	378.96
Total Utilities	<u>239.57</u>	<u>250.25</u>	<u>242.57</u>	<u>238.21</u>	<u>236.74</u>	<u>270.92</u>	<u>294.75</u>	<u>248.26</u>	<u>268.94</u>	<u>2,290.21</u>
Total Expense	<u>9,103.09</u>	<u>2,662.97</u>	<u>2,612.66</u>	<u>2,637.99</u>	<u>5,528.71</u>	<u>2,602.06</u>	<u>3,294.29</u>	<u>2,701.65</u>	<u>2,547.38</u>	<u>33,690.80</u>
Net Ordinary Income	<u>(4,406.26)</u>	<u>1,772.97</u>	<u>2,298.35</u>	<u>2,218.03</u>	<u>(917.66)</u>	<u>1,833.98</u>	<u>1,376.77</u>	<u>1,959.41</u>	<u>1,888.64</u>	<u>8,024.23</u>
Other Income/Expense										
Other Expense										
Transfers										
9970 - Reserves-General	260.00	0.00	0.00	260.00	0.00	0.00	260.00	0.00	0.00	780.00
9980 - Capital Contributions	0.00	0.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00
Total Transfers	<u>260.00</u>	<u>0.00</u>	<u>350.00</u>	<u>260.00</u>	<u>0.00</u>	<u>0.00</u>	<u>260.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,130.00</u>
Total Other Expense	<u>260.00</u>	<u>0.00</u>	<u>350.00</u>	<u>260.00</u>	<u>0.00</u>	<u>0.00</u>	<u>260.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,130.00</u>
Net Other Income	<u>(260.00)</u>	<u>0.00</u>	<u>(350.00)</u>	<u>(260.00)</u>	<u>0.00</u>	<u>0.00</u>	<u>(260.00)</u>	<u>0.00</u>	<u>0.00</u>	<u>(1,130.00)</u>
Net Income	<u>(4,666.26)</u>	<u>1,772.97</u>	<u>1,948.35</u>	<u>1,958.03</u>	<u>(917.66)</u>	<u>1,833.98</u>	<u>1,116.77</u>	<u>1,959.41</u>	<u>1,888.64</u>	<u>6,894.23</u>