

BLACKBURN POINT MARINA VILLAGE COA, INC.
FINANCIAL REPORTS
February 28, 2017

Prepared By: Sunstate Association Management Group, Inc.

03/02/17

Blackburn Point Marina Village Condominium Assn., Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 6885	43,668.94
1210 · Stonegate MM Res 6893	113,361.90
Total Checking/Savings	157,030.84
Accounts Receivable	
1310 · Accounts Receivable	(1,158.75)
Total Accounts Receivable	(1,158.75)
Other Current Assets	
1610 · Prepaid Insurance	21,380.57
1800 · Deposits	1,443.47
Total Other Current Assets	22,824.04
Total Current Assets	178,696.13
TOTAL ASSETS	178,696.13
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	14,470.28
Total Accounts Payable	14,470.28
Other Current Liabilities	
3050 · Deferred Revenue	11,691.34
Total Other Current Liabilities	11,691.34
Total Current Liabilities	26,161.62
Long Term Liabilities	
Reserves	
5141 · Misc Bldg Components	2,927.25
5142 · Misc Site Improvements	948.75
5146 · Furniture/Fixtures/Equip	1,254.29
5300 · Bldg Restoration/Paintin	16,413.68
5320 · Paving/Roads	37,066.15
5400 · Roofing	53,640.52
5490 · Reserve Interest Current	63.61
6491 · Res Interest Prior Yrs	1,047.69
Total Reserves	113,361.94
Total Long Term Liabilities	113,361.94
Total Liabilities	139,523.56
Equity	
30000 · Opening Balance Equity	35,187.57
32000 · Unrestricted Net Assets	6,604.05
Net Income	(2,619.05)
Total Equity	39,172.57
TOTAL LIABILITIES & EQUITY	178,696.13

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Blackburn Point Marina Village Condominium Assn., Inc.
Revenue & Expense - Budget vs Actual
February 2017

	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	10,133.01	10,133.00	0.01	20,266.01	20,266.00	0.01	121,596.00
6210 · Reserve Fee	1,558.31	1,558.33	(0.02)	3,116.65	3,116.67	(0.02)	18,700.00
6910 · Interest - Operating	4.37			11.49			
6920 · Interest - Reserves	30.59			63.61			
Total Income	11,726.28	11,691.33	34.95	23,457.76	23,382.67	75.09	140,296.00
Total Income	11,726.28	11,691.33	34.95	23,457.76	23,382.67	75.09	140,296.00
Expense							
Administrative							
7040 · Licenses & Fees	0.00	46.83	(46.83)	0.00	93.67	(93.67)	562.00
7100 · Insurance Expense	2,672.57	2,569.58	102.99	5,345.14	5,139.17	205.97	30,835.00
7105 · Insurance Appraisal	0.00			750.00			
7150 · Professional Fees Legal	0.00	50.00	(50.00)	0.00	100.00	(100.00)	600.00
7170 · Admin Fees, Tax Prep Acc	0.00	16.25	(16.25)	0.00	32.50	(32.50)	195.00
7200 · Management Fees	765.00	675.00	90.00	1,440.00	1,350.00	90.00	8,100.00
7250 · Office Supplies/Svc/Misc	87.14	100.00	(12.86)	177.59	200.00	(22.41)	1,200.00
7260 · Postage and Delivery	12.61	41.67	(29.06)	44.57	83.33	(38.76)	500.00
7400 · Telephone	75.21	72.92	2.29	150.42	145.83	4.59	875.00
Total Administrative	3,612.53	3,572.25	40.28	7,907.72	7,144.50	763.22	42,867.00
Grounds							
7520 · Irrigation Main/Repr/Svc	647.94	41.67	606.27	647.94	83.33	564.61	500.00
7600 · Landscape Contract	1,300.92	1,300.92	0.00	2,601.84	2,601.83	0.01	15,611.00
7650 · Landscape Svcs/Replc/Oth	1,502.00	291.67	1,210.33	1,502.00	583.33	918.67	3,500.00
7665 · Mulch	0.00	291.67	(291.67)	0.00	583.33	(583.33)	3,500.00
7800 · Palm/Tree Trimming	0.00	100.00	(100.00)	0.00	200.00	(200.00)	1,200.00
Total Grounds	3,450.86	2,025.93	1,424.93	4,751.78	4,051.82	699.96	24,311.00
Maintenance							
8010 · Bldg Main/Repr/Svc/Sup	0.00	625.00	(625.00)	0.00	1,250.00	(1,250.00)	7,500.00
8040 · Electrical Main/Repr/Svc	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
8150 · Operations Gate Expense	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
8220 · Pest Control Int	0.00	125.00	(125.00)	1,425.00	250.00	1,175.00	1,500.00
Total Maintenance	0.00	958.33	(958.33)	1,425.00	1,916.67	(491.67)	11,500.00
Pool and Recreation							
8400 · Pool Maintenance Contrac	260.00	320.00	(60.00)	520.00	640.00	(120.00)	3,840.00
8420 · Pool Equip/Deck Main/Rep	0.00	150.00	(150.00)	65.00	300.00	(235.00)	1,800.00
8430 · Pool Janitor Cleaning Sv	150.00	150.00	0.00	300.00	300.00	0.00	1,800.00
Total Pool and Recreation	410.00	620.00	(210.00)	885.00	1,240.00	(355.00)	7,440.00

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Blackburn Point Marina Village Condominium Assn., Inc.
Revenue & Expense - Budget vs Actual
 February 2017

	Feb 17	Budget	\$ Over Budget	Jan - Feb 17	YTD Budget	\$ Over Budget	Annual Budget
Utilities							
8620 · Electrical Expense	529.73	500.00	29.73	1,006.96	1,000.00	6.96	6,000.00
8640 · Gas - Pool Heater	646.43	333.33	313.10	1,378.85	666.67	712.18	4,000.00
8660 · TV Cable (46.68 per unit)	928.95	887.00	41.95	1,800.43	1,774.00	26.43	10,644.00
8700 · Water & Sewer	1,170.88	1,000.00	170.88	2,182.46	2,000.00	182.46	12,000.00
Total Utilities	<u>3,275.99</u>	<u>2,720.33</u>	<u>555.66</u>	<u>6,368.70</u>	<u>5,440.67</u>	<u>928.03</u>	<u>32,644.00</u>
Total Expense	<u>10,749.38</u>	<u>9,896.84</u>	<u>852.54</u>	<u>21,338.20</u>	<u>19,793.66</u>	<u>1,544.54</u>	<u>118,762.00</u>
Net Ordinary Income	976.90	1,794.49	(817.59)	2,119.56	3,589.01	(1,469.45)	21,534.00
Other Income/Expense							
Other Expense							
Other							
9710 · Contingency Fund	0.00	236.17	(236.17)	0.00	472.33	(472.33)	2,834.00
9970 · Transfer to Reserves	30.59	1,558.33	(1,527.74)	4,738.61	3,116.67	1,621.94	18,700.00
Total Other	<u>30.59</u>	<u>1,794.50</u>	<u>(1,763.91)</u>	<u>4,738.61</u>	<u>3,589.00</u>	<u>1,149.61</u>	<u>21,534.00</u>
Total Other Expense	<u>30.59</u>	<u>1,794.50</u>	<u>(1,763.91)</u>	<u>4,738.61</u>	<u>3,589.00</u>	<u>1,149.61</u>	<u>21,534.00</u>
Net Other Income	<u>(30.59)</u>	<u>(1,794.50)</u>	<u>1,763.91</u>	<u>(4,738.61)</u>	<u>(3,589.00)</u>	<u>(1,149.61)</u>	<u>(21,534.00)</u>
Net Income	<u><u>946.31</u></u>	<u><u>(0.01)</u></u>	<u><u>946.32</u></u>	<u><u>(2,619.05)</u></u>	<u><u>0.01</u></u>	<u><u>(2,619.06)</u></u>	<u><u>0.00</u></u>