

BLACKBURN POINT MARINA VILLAGE COA, INC.
FINANCIAL REPORTS
December 31, 2016

Prepared By: Sunstate Association Management Group, Inc.

01/09/17

Blackburn Point Marina Village Condominium Assn., Inc.
Statement of Assets, Liabilities, & Fund Balance
As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 6885	47,209.39
1210 · Stonegate MM Res 6893	109,704.50
Total Checking/Savings	156,913.89
Accounts Receivable	
1310 · Accounts Receivable	(12,815.87)
Total Accounts Receivable	(12,815.87)
Other Current Assets	
1610 · Prepaid Insurance	26,725.71
1800 · Deposits	1,443.47
Total Other Current Assets	28,169.18
Total Current Assets	172,267.20
TOTAL ASSETS	172,267.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	20,771.04
Total Accounts Payable	20,771.04
Total Current Liabilities	20,771.04
Long Term Liabilities	
Reserves	
5141 · Misc Bldg Components	2,681.00
5142 · Misc Site Improvements	438.00
5146 · Furniture/Fixtures/Equip	2,085.00
5300 · Bldg Restoration/Paintin	15,201.68
5320 · Paving/Roads	36,858.40
5400 · Roofing	51,392.77
5490 · Reserve Interest Current	305.13
6491 · Res Interest Prior Yrs	742.56
Total Reserves	109,704.54
Total Long Term Liabilities	109,704.54
Total Liabilities	130,475.58
Equity	
30000 · Opening Balance Equity	35,187.57
Net Income	6,604.05
Total Equity	41,791.62
TOTAL LIABILITIES & EQUITY	172,267.20

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

December 2016

01/09/17

	Dec 16	Budget	\$ Over Budget	Jan - Dec 16	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	10,206.80	10,206.83	(0.03)	122,481.60	122,482.00	(0.40)	122,482.00
6210 · Reserve Fee	1,482.51	1,482.51	0.00	17,790.09	17,790.08	0.01	17,790.08
6340 · Late Fee/Penalty	0.00	0.00	0.00	(331.05)	0.00	(331.05)	0.00
6350 · Application Fees	0.00			100.00			
6910 · Interest - Operating	3.36	0.00	3.36	65.00	0.00	65.00	0.00
6920 · Interest - Reserves	32.60	0.00	32.60	335.79	0.00	335.79	0.00
Total Income	11,725.27	11,689.34	35.93	140,441.43	140,272.08	169.35	140,272.08
Total Income	11,725.27	11,689.34	35.93	140,441.43	140,272.08	169.35	140,272.08
Expense							
Administrative							
7040 · Licenses & Fees	129.40	46.83	82.57	666.90	562.00	104.90	562.00
7100 · Insurance Expense	2,672.57	2,458.33	214.24	33,252.32	29,500.00	3,752.32	29,500.00
7150 · Professional Fees Legal	0.00	50.00	(50.00)	0.00	600.00	(600.00)	600.00
7170 · Admin Fees, Tax Prep Acc	0.00	16.25	(16.25)	195.00	195.00	0.00	195.00
7200 · Management Fees	650.00	651.09	(1.09)	7,803.27	7,813.00	(9.73)	7,813.00
7250 · Office Supplies/Svc/Misc	120.96	108.33	12.63	1,453.02	1,300.00	153.02	1,300.00
7260 · Postage and Delivery	4.20	33.33	(29.13)	366.86	400.00	(33.14)	400.00
7400 · Telephone	72.71	62.50	10.21	864.67	750.00	114.67	750.00
Total Administrative	3,649.84	3,426.66	223.18	44,602.04	41,120.00	3,482.04	41,120.00
Grounds							
7520 · Irrigation Main/Repr/Svc	6,160.00	41.67	6,118.33	6,640.50	500.00	6,140.50	500.00
7600 · Landscape Contract	1,300.92	1,266.67	34.25	15,658.42	15,200.00	458.42	15,200.00
7650 · Landscape Svcs/Replc/Oth	1,026.24	291.67	734.57	4,681.53	3,500.00	1,181.53	3,500.00
7665 · Mulch	0.00	291.67	(291.67)	0.00	3,500.00	(3,500.00)	3,500.00
7800 · Palm/Tree Trimming	0.00	83.33	(83.33)	1,100.00	1,000.00	100.00	1,000.00
Total Grounds	8,487.16	1,975.01	6,512.15	28,080.45	23,700.00	4,380.45	23,700.00
Maintenance							
8010 · Bldg Main/Repr/Svc/Sup	562.15	625.00	(62.85)	3,809.23	7,500.00	(3,690.77)	7,500.00
8040 · Electrical Main/Repr/Svc	0.00	41.67	(41.67)	717.61	500.00	217.61	500.00
8150 · Operations Gate Expense	0.00	50.00	(50.00)	1,472.50	600.00	872.50	600.00
8220 · Pest Control Int	0.00	83.33	(83.33)	2,100.00	1,000.00	1,100.00	1,000.00
Total Maintenance	562.15	800.00	(237.85)	8,099.34	9,600.00	(1,500.66)	9,600.00
Pool and Recreation							
8400 · Pool Maintenance Contrac	260.00	320.00	(60.00)	3,395.00	3,840.00	(445.00)	3,840.00
8420 · Pool Equip/Deck Main/Rep	0.00	83.33	(83.33)	1,805.48	1,000.00	805.48	1,000.00
8430 · Pool Janitor Cleaning Sv	197.06	140.00	57.06	1,651.86	1,680.00	(28.14)	1,680.00
Total Pool and Recreation	457.06	543.33	(86.27)	6,852.34	6,520.00	332.34	6,520.00

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

01/09/17

December 2016

	<u>Dec 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 16</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Utilities							
8620 - Electrical Expense	0.00	541.67	(541.67)	5,488.89	6,500.00	(1,011.11)	6,500.00
8640 - Gas - Pool Heater	484.82	429.17	55.65	2,996.01	5,150.00	(2,153.99)	5,150.00
8660 - TV Cable (46.68 per unit)	871.48	887.00	(15.52)	10,451.35	10,644.00	(192.65)	10,644.00
8700 - Water & Sewer	828.73	1,364.75	(536.02)	9,241.08	16,377.00	(7,135.92)	16,377.00
Total Utilities	<u>2,185.03</u>	<u>3,222.59</u>	<u>(1,037.56)</u>	<u>28,177.33</u>	<u>38,671.00</u>	<u>(10,493.67)</u>	<u>38,671.00</u>
Total Expense	<u>15,341.24</u>	<u>9,967.59</u>	<u>5,373.65</u>	<u>115,811.50</u>	<u>119,611.00</u>	<u>(3,799.50)</u>	<u>119,611.00</u>
Net Ordinary Income	<u>(3,615.97)</u>	<u>1,721.75</u>	<u>(5,337.72)</u>	<u>24,629.93</u>	<u>20,661.08</u>	<u>3,968.85</u>	<u>20,661.08</u>
Other Income/Expense							
Other Expense							
Other							
9710 - Contingency Fund	0.00	239.25	(239.25)	0.00	2,871.00	(2,871.00)	2,871.00
9970 - Transfer to Reserves	32.60	1,482.51	(1,449.91)	18,025.88	17,790.08	235.80	17,790.08
Total Other	<u>32.60</u>	<u>1,721.76</u>	<u>(1,689.16)</u>	<u>18,025.88</u>	<u>20,661.08</u>	<u>(2,635.20)</u>	<u>20,661.08</u>
Total Other Expense	<u>32.60</u>	<u>1,721.76</u>	<u>(1,689.16)</u>	<u>18,025.88</u>	<u>20,661.08</u>	<u>(2,635.20)</u>	<u>20,661.08</u>
Net Other Income	<u>(32.60)</u>	<u>(1,721.76)</u>	<u>1,689.16</u>	<u>(18,025.88)</u>	<u>(20,661.08)</u>	<u>2,635.20</u>	<u>(20,661.08)</u>
Net Income	<u>(3,648.57)</u>	<u>(0.01)</u>	<u>(3,648.56)</u>	<u>6,604.05</u>	<u>0.00</u>	<u>6,604.05</u>	<u>0.00</u>