

BLACKBURN POINT MARINA VILLAGE COA, INC.
FINANCIAL REPORTS
August 31, 2017

Prepared By: Sunstate Association Management Group, Inc.

09/16/17

Blackburn Point Marina Village Condominium Assn., Inc.
Statement of Assets, Liabilities, & Fund Balance
As of August 31, 2017

	Aug 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 6885	52,945.39
1210 · Stonegate MM Res 6893	119,588.11
Total Checking/Savings	172,533.50
Accounts Receivable	
1310 · Accounts Receivable	(3,584.32)
Total Accounts Receivable	(3,584.32)
Other Current Assets	
1320 · Undeposited Funds	158.23
1610 · Prepaid Insurance	5,352.94
1800 · Deposits	1,443.47
Total Other Current Assets	6,954.64
Total Current Assets	175,903.82
TOTAL ASSETS	175,903.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,227.96
Total Accounts Payable	1,227.96
Other Current Liabilities	
3050 · Deferred Revenue	11,691.34
Total Other Current Liabilities	11,691.34
Total Current Liabilities	12,919.30
Long Term Liabilities	
Reserves	
5141 · Misc Bldg Components	3,419.75
5142 · Misc Site Improvements	1,970.25
5146 · Furniture/Fixtures/Equip	(1,583.97)
5300 · Bldg Restoration/Paintin	18,837.68
5320 · Paving/Roads	37,481.65
5400 · Roofing	58,136.02
5490 · Reserve Interest Current	276.00
6491 · Res Interest Prior Yrs	1,047.69
Total Reserves	119,585.07
Total Long Term Liabilities	119,585.07
Total Liabilities	132,504.37
Equity	
30000 · Opening Balance Equity	35,187.57
32000 · Unrestricted Net Assets	6,604.05
Net Income	1,607.83
Total Equity	43,399.45
TOTAL LIABILITIES & EQUITY	175,903.82

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

	Aug 17	Budget	\$ Over Budget	Jan - Aug 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	10,133.01	10,133.00	0.01	81,064.09	81,064.00	0.09	121,596.00
6210 · Reserve Fee	1,558.31	1,558.33	(0.02)	12,466.57	12,466.67	(0.10)	18,700.00
6350 · Application Fees	0.00			200.00			
6910 · Interest - Operating	7.16			46.19			
6920 · Interest - Reserves	46.32			279.08			
Total Income	11,744.80	11,691.33	53.47	94,055.93	93,530.67	525.26	140,296.00
Total Income	11,744.80	11,691.33	53.47	94,055.93	93,530.67	525.26	140,296.00
Expense							
Administrative							
7040 · Licenses & Fees	0.00	46.83	(46.83)	461.60	374.67	86.93	562.00
7100 · Insurance Expense	2,676.48	2,569.58	106.90	21,400.11	20,556.67	843.44	30,835.00
7105 · Insurance Appraisal	0.00			750.00			
7150 · Professional Fees Legal	0.00	50.00	(50.00)	0.00	400.00	(400.00)	600.00
7170 · Admin Fees, Tax Prep Acc	0.00	16.25	(16.25)	195.00	130.00	65.00	195.00
7200 · Management Fees	675.00	675.00	0.00	5,490.00	5,400.00	90.00	8,100.00
7250 · Office Supplies/Svc/Misc	74.09	100.00	(25.91)	649.77	800.00	(150.23)	1,200.00
7260 · Postage and Delivery	2.30	41.67	(39.37)	99.14	333.33	(234.19)	500.00
7400 · Telephone	78.31	72.92	5.39	609.96	583.33	26.63	875.00
Total Administrative	3,506.18	3,572.25	(66.07)	29,655.58	28,578.00	1,077.58	42,867.00
Grounds							
7520 · Irrigation Main/Repr/Svc	34.30	41.67	(7.37)	755.76	333.33	422.43	500.00
7600 · Landscape Contract	1,300.92	1,300.92	0.00	10,407.36	10,407.33	0.03	15,611.00
7650 · Landscape Svcs/Replc/Oth	1,680.00	291.67	1,388.33	3,507.00	2,333.33	1,173.67	3,500.00
7665 · Mulch	36.00	291.67	(255.67)	36.00	2,333.33	(2,297.33)	3,500.00
7800 · Palm/Tree Trimming	0.00	100.00	(100.00)	400.00	800.00	(400.00)	1,200.00
Total Grounds	3,051.22	2,025.93	1,025.29	15,106.12	16,207.32	(1,101.20)	24,311.00
Maintenance							
8010 · Bldg Main/Repr/Svc/Sup	295.00	625.00	(330.00)	1,402.83	5,000.00	(3,597.17)	7,500.00
8040 · Electrical Main/Repr/Svc	0.00	83.33	(83.33)	0.00	666.67	(666.67)	1,000.00
8150 · Operations Gate Expense	0.00	125.00	(125.00)	2,020.00	1,000.00	1,020.00	1,500.00
8220 · Pest Control Int	275.00	125.00	150.00	2,350.00	1,000.00	1,350.00	1,500.00
Total Maintenance	570.00	958.33	(388.33)	5,772.83	7,666.67	(1,893.84)	11,500.00
Pool and Recreation							
8400 · Pool Maintenance Contrac	260.00	320.00	(60.00)	2,080.00	2,560.00	(480.00)	3,840.00
8420 · Pool Equip/Deck Main/Rep	0.00	150.00	(150.00)	1,469.47	1,200.00	269.47	1,800.00
8430 · Pool Janitor Cleaning Sv	300.00	150.00	150.00	1,271.50	1,200.00	71.50	1,800.00
Total Pool and Recreation	560.00	620.00	(60.00)	4,820.97	4,960.00	(139.03)	7,440.00

09/07/17

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

August 2017

	<u>Aug 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Aug 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Utilities							
8620 · Electrical Expense	511.06	500.00	11.06	4,008.71	4,000.00	8.71	6,000.00
8640 · Gas - Pool Heater	38.06	333.33	(295.27)	3,055.55	2,666.67	388.88	4,000.00
8660 · TV Cable (46.68 per unit)	929.17	887.00	42.17	7,375.03	7,096.00	279.03	10,644.00
8700 · Water & Sewer	980.78	1,000.00	(19.22)	8,197.31	8,000.00	197.31	12,000.00
Total Utilities	<u>2,459.07</u>	<u>2,720.33</u>	<u>(261.26)</u>	<u>22,636.60</u>	<u>21,762.67</u>	<u>873.93</u>	<u>32,644.00</u>
Total Expense	<u>10,146.47</u>	<u>9,896.84</u>	<u>249.63</u>	<u>77,992.10</u>	<u>79,174.66</u>	<u>(1,182.56)</u>	<u>118,762.00</u>
Net Ordinary Income	<u>1,598.33</u>	<u>1,794.49</u>	<u>(196.16)</u>	<u>16,063.83</u>	<u>14,356.01</u>	<u>1,707.82</u>	<u>21,534.00</u>
Other Income/Expense							
Other Expense							
Other							
9710 · Contingency Fund	0.00	236.17	(236.17)	155.00	1,889.33	(1,734.33)	2,834.00
9970 · Transfer to Reserves	46.32	1,558.33	(1,512.01)	14,301.00	12,466.67	1,834.33	18,700.00
Total Other	<u>46.32</u>	<u>1,794.50</u>	<u>(1,748.18)</u>	<u>14,456.00</u>	<u>14,356.00</u>	<u>100.00</u>	<u>21,534.00</u>
Total Other Expense	<u>46.32</u>	<u>1,794.50</u>	<u>(1,748.18)</u>	<u>14,456.00</u>	<u>14,356.00</u>	<u>100.00</u>	<u>21,534.00</u>
Net Other Income	<u>(46.32)</u>	<u>(1,794.50)</u>	<u>1,748.18</u>	<u>(14,456.00)</u>	<u>(14,356.00)</u>	<u>(100.00)</u>	<u>(21,534.00)</u>
Net Income	<u>1,552.01</u>	<u>(0.01)</u>	<u>1,552.02</u>	<u>1,607.83</u>	<u>0.01</u>	<u>1,607.82</u>	<u>0.00</u>