

BLACKBURN POINT MARINA VILLAGE COA, INC.
YEAR-END FINANCIAL REPORTS
FISCAL YEAR 2017

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

STATEMENT OF REVENUE AND EXPENSE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

01/04/18

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

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1010 · Stonegate Opr 6885	57,070.44
1210 · Stonegate MM Res 6893	124,462.95
Total Checking/Savings	181,533.39
Accounts Receivable	
1310 · Accounts Receivable	(17,356.59)
Total Accounts Receivable	(17,356.59)
Other Current Assets	
1610 · Prepaid Insurance	25,427.82
1800 · Deposits	1,443.47
Total Other Current Assets	26,871.29
Total Current Assets	191,048.09
TOTAL ASSETS	191,048.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	16,161.65
Total Accounts Payable	16,161.65
Total Current Liabilities	16,161.65
Long Term Liabilities	
Reserves	
5141 · Misc Bldg Components	3,666.00
5142 · Misc Site Improvements	2,481.00
5146 · Furniture/Fixtures/Equip	(1,333.47)
5300 · Bldg Restoration/Paintin	20,049.68
5320 · Paving/Roads	37,689.40
5400 · Roofing	60,383.77
5490 · Reserve Interest Current	478.92
6491 · Res Interest Prior Yrs	1,047.69
Total Reserves	124,462.99
Total Long Term Liabilities	124,462.99
Total Liabilities	140,624.64
Equity	
30000 · Opening Balance Equity	35,187.57
32000 · Unrestricted Net Assets	6,604.05
Net Income	8,631.83
Total Equity	50,423.45
TOTAL LIABILITIES & EQUITY	191,048.09

01/04/18

Blackburn Point Marina Village Condominium Assn., Inc.
Statement of Revenue & Expense
December 2017

	Dec 17	Jan - Dec 17
Ordinary Income/Expense		
Income		
Income		
6200 · Assessment Fees	10,133.00	121,596.10
6210 · Reserve Fee	1,558.33	18,699.90
6350 · Application Fees	0.00	200.00
6910 · Interest - Operating	4.72	70.76
6920 · Interest - Reserves	62.90	478.92
Total Income	<u>11,758.95</u>	<u>141,045.68</u>
Total Income	11,758.95	141,045.68
Expense		
Administrative		
7040 · Licenses & Fees	76.00	537.60
7100 · Insurance Expense	2,542.78	31,838.63
7105 · Insurance Appraisal	0.00	750.00
7170 · Admin Fees, Tax Prep Acc	0.00	195.00
7200 · Management Fees	675.00	8,190.00
7250 · Office Supplies/Svc/Misc	93.90	978.26
7260 · Postage and Delivery	11.73	130.69
7400 · Telephone	78.76	924.50
Total Administrative	<u>3,478.17</u>	<u>43,544.68</u>
Grounds		
7520 · Irrigation Main/Repr/Svc	162.48	918.24
7600 · Landscape Contract	1,300.92	16,161.04
7650 · Landscape Svcs/Replc/Oth	344.00	6,327.10
7665 · Mulch	0.00	36.00
7800 · Palm/Tree Trimming	0.00	400.00
Total Grounds	<u>1,807.40</u>	<u>23,842.38</u>
Maintenance		
8010 · Bldg Main/Repr/Svc/Sup	85.60	1,488.43
8150 · Gate Operations	0.00	2,020.00
8220 · Pest Control	25.00	2,700.00
Total Maintenance	<u>110.60</u>	<u>6,208.43</u>
Pool and Recreation		
8400 · Pool Maintenance Contract	260.00	3,120.00
8420 · Pool Equip/Deck Main/Rep	88.99	1,736.46
8430 · Pool Janitor Cleaning Sv	202.41	1,852.41
Total Pool and Recreation	<u>551.40</u>	<u>6,708.87</u>
Utilities		
8620 · Electric	453.85	6,011.06
8640 · Gas - Pool Heater	331.18	3,504.93
8660 · TV Cable	929.07	11,091.38
8700 · Water & Sewer	903.40	12,168.20
Total Utilities	<u>2,617.50</u>	<u>32,775.57</u>
Total Expense	<u>8,565.07</u>	<u>113,079.93</u>
Net Ordinary Income	3,193.88	27,965.75
Other Income/Expense		
Other Expense		
Other		
9710 · Contingency Fund	0.00	155.00
9970 · Transfer to Reserves	62.90	19,178.92
Total Other	<u>62.90</u>	<u>19,333.92</u>
Total Other Expense	<u>62.90</u>	<u>19,333.92</u>
Net Other Income	(62.90)	(19,333.92)
Net Income	<u><u>3,130.98</u></u>	<u><u>8,631.83</u></u>

01/04/18

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

	Dec 17	Budget	\$ Over Budget	Jan - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	10,133.00	10,133.00	0.00	121,596.10	121,596.00	0.10	121,596.00
6210 · Reserve Fee	1,558.33	1,558.33	0.00	18,699.90	18,700.00	(0.10)	18,700.00
6350 · Application Fees	0.00			200.00			
6910 · Interest - Operating	4.72			70.76			
6920 · Interest - Reserves	62.90			478.92			
Total Income	<u>11,758.95</u>	<u>11,691.33</u>	<u>67.62</u>	<u>141,045.68</u>	<u>140,296.00</u>	<u>749.68</u>	<u>140,296.00</u>
Total Income	11,758.95	11,691.33	67.62	141,045.68	140,296.00	749.68	140,296.00
Expense							
Administrative							
7040 · Licenses & Fees	76.00	46.83	29.17	537.60	562.00	(24.40)	562.00
7100 · Insurance Expense	2,542.78	2,569.58	(26.80)	31,838.63	30,835.00	1,003.63	30,835.00
7105 · Insurance Appraisal	0.00			750.00			
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	675.00	675.00	0.00	8,190.00	8,100.00	90.00	8,100.00
7250 · Office Supplies/Svc/Misc	93.90	100.00	(6.10)	978.26	1,200.00	(221.74)	1,200.00
7260 · Postage and Delivery	11.73	41.67	(29.94)	130.69	500.00	(369.31)	500.00
7400 · Telephone	78.76	72.92	5.84	924.50	875.00	49.50	875.00
Total Administrative	<u>3,478.17</u>	<u>3,572.25</u>	<u>(94.08)</u>	<u>43,544.68</u>	<u>42,867.00</u>	<u>677.68</u>	<u>42,867.00</u>
Grounds							
7520 · Irrigation Main/Repr/Svc	162.48	41.67	120.81	918.24	500.00	418.24	500.00
7600 · Landscape Contract	1,300.92	1,300.92	0.00	16,161.04	15,611.00	550.04	15,611.00
7650 · Landscape Svcs/Replc/Oth	344.00	291.67	52.33	6,327.10	3,500.00	2,827.10	3,500.00
7665 · Mulch	0.00	291.67	(291.67)	36.00	3,500.00	(3,464.00)	3,500.00
7800 · Palm/Tree Trimming	0.00	100.00	(100.00)	400.00	1,200.00	(800.00)	1,200.00
Total Grounds	<u>1,807.40</u>	<u>2,025.93</u>	<u>(218.53)</u>	<u>23,842.38</u>	<u>24,311.00</u>	<u>(468.62)</u>	<u>24,311.00</u>
Maintenance							
8010 · Bldg Main/Repr/Svc/Sup	85.60	625.00	(539.40)	1,488.43	7,500.00	(6,011.57)	7,500.00
8040 · Electrical Main/Repr/Svc	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
8150 · Gate Operations	0.00	125.00	(125.00)	2,020.00	1,500.00	520.00	1,500.00
8220 · Pest Control	25.00	125.00	(100.00)	2,700.00	1,500.00	1,200.00	1,500.00
Total Maintenance	<u>110.60</u>	<u>958.33</u>	<u>(847.73)</u>	<u>6,208.43</u>	<u>11,500.00</u>	<u>(5,291.57)</u>	<u>11,500.00</u>
Pool and Recreation							
8400 · Pool Maintenance Contract	260.00	320.00	(60.00)	3,120.00	3,840.00	(720.00)	3,840.00
8420 · Pool Equip/Deck Main/Rep	88.99	150.00	(61.01)	1,736.46	1,800.00	(63.54)	1,800.00
8430 · Pool Janitor Cleaning Sv	202.41	150.00	52.41	1,852.41	1,800.00	52.41	1,800.00
Total Pool and Recreation	<u>551.40</u>	<u>620.00</u>	<u>(68.60)</u>	<u>6,708.87</u>	<u>7,440.00</u>	<u>(731.13)</u>	<u>7,440.00</u>

01/04/18

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

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Utilities							
8620 · Electric	453.85	500.00	(46.15)	6,011.06	6,000.00	11.06	6,000.00
8640 · Gas - Pool Heater	331.18	333.33	(2.15)	3,504.93	4,000.00	(495.07)	4,000.00
8660 · TV Cable	929.07	887.00	42.07	11,091.38	10,644.00	447.38	10,644.00
8700 · Water & Sewer	903.40	1,000.00	(96.60)	12,168.20	12,000.00	168.20	12,000.00
Total Utilities	<u>2,617.50</u>	<u>2,720.33</u>	<u>(102.83)</u>	<u>32,775.57</u>	<u>32,644.00</u>	<u>131.57</u>	<u>32,644.00</u>
Total Expense	<u>8,565.07</u>	<u>9,896.84</u>	<u>(1,331.77)</u>	<u>113,079.93</u>	<u>118,762.00</u>	<u>(5,682.07)</u>	<u>118,762.00</u>
Net Ordinary Income	<u>3,193.88</u>	<u>1,794.49</u>	<u>1,399.39</u>	<u>27,965.75</u>	<u>21,534.00</u>	<u>6,431.75</u>	<u>21,534.00</u>
Other Income/Expense							
Other Expense							
Other							
9710 · Contingency Fund	0.00	236.17	(236.17)	155.00	2,834.00	(2,679.00)	2,834.00
9970 · Transfer to Reserves	62.90	1,558.33	(1,495.43)	19,178.92	18,700.00	478.92	18,700.00
Total Other	<u>62.90</u>	<u>1,794.50</u>	<u>(1,731.60)</u>	<u>19,333.92</u>	<u>21,534.00</u>	<u>(2,200.08)</u>	<u>21,534.00</u>
Total Other Expense	<u>62.90</u>	<u>1,794.50</u>	<u>(1,731.60)</u>	<u>19,333.92</u>	<u>21,534.00</u>	<u>(2,200.08)</u>	<u>21,534.00</u>
Net Other Income	<u>(62.90)</u>	<u>(1,794.50)</u>	<u>1,731.60</u>	<u>(19,333.92)</u>	<u>(21,534.00)</u>	<u>2,200.08</u>	<u>(21,534.00)</u>
Net Income	<u>3,130.98</u>	<u>(0.01)</u>	<u>3,130.99</u>	<u>8,631.83</u>	<u>0.00</u>	<u>8,631.83</u>	<u>0.00</u>

BLACKBURN POINT MARINA VILLAGE CONDOMINIUM ASSOCIATION, INC
RESERVE BALANCES
December 31, 2017

	Balance 1/1/2017	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
5141 Misc Bldg Components	\$ 2,681.00	\$ 985.00				\$ 3,666.00
5142 Misc Site Improvements	\$ 438.00	\$ 2,043.00				\$ 2,481.00
5146 Furniture/Fixtures/Equipment	\$ 2,085.00	\$ 1,002.00		\$ (4,420.47)		\$ (1,333.47)
5300 Building Restoration/Painting	\$ 15,201.68	\$ 4,848.00				\$ 20,049.68
5320 Paving/Roads	\$ 36,858.40	\$ 831.00				\$ 37,689.40
5400 Roofing	\$ 51,392.77	\$ 8,991.00				\$ 60,383.77
5490 Reserves Interest-Current	\$ 305.13	\$ -	\$ (305.13)		\$ 478.92	\$ 478.92
5491 Reserves Interest-Prior Years	\$ 742.56	\$ -	\$ 305.13			\$ 1,047.69
Total Reserves	\$ 109,704.54	\$ 18,700.00	\$ -	\$ (4,420.47)	\$ 478.92	\$ 124,462.99

Expenses

5146 - Marlow - 2/15/17 Pool furniture	\$ 1,081.21
5146 - Marlow - 3/15/17 Pool furn reduce by overpayment	\$ 1,030.00
5146 - Marlow - 8/1/17 Pool furniture	\$ 1,486.30
5146 - Marlow - 8/31/17 Re-strap pool furniture	\$ 822.96