



Financial Reporting Package

Sandy Ridge Homeowners Association of Polk County, Inc.

1/1/2024 to 1/31/2024

Always Home for You

Sandy Ridge Homeowners Association of Polk County, Inc.

Balance Sheet

1/31/2024

Assets

Cash - Operating

10100 - AAB - Operating	\$173,746.72
10500 - AAB - OP- Payhat	\$2,668.43
10600 - VN - Operating	\$34,149.46

<u>Cash - Operating Total</u>	\$210,564.61
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Cash - Reserves

10200 - AAB - Reserves	\$3,152.91
10400 - Synovus Bank - CD - 7/13/20 - 1.00%	\$106,657.19

<u>Cash - Reserves Total</u>	\$109,810.10
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$8,390.70
11200 - A/R - Assessments	\$135,096.92

<u>Accounts Receivable Total</u>	\$143,487.62
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$70,211.24)
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<u>Allowance for Bad Debt Total</u>	(\$70,211.24)
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Current Asset

12200 - Refundable deposit	\$2,705.00
14100 - PPD Package Policy Insurance 11/24	\$9,831.10
14200 - PPD D&O Insurance	\$2,155.89
15100 - Security Cameras	\$30,747.37
15400 - Accumulated Depreciation	(\$8,732.00)

<u>Current Asset Total</u>	\$36,707.36
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<i>Assets Total</i>	\$430,358.45
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$79,083.33
22000 - Accounts Payable	\$24,043.32
22100 - Prepaid Owner Assessments	\$24,904.51
22400 - Accrued Expenses	\$1,625.41

<u>Current Liability Total</u>	\$129,656.57
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Reserves

32500 - Reserves - Recreation Area	\$23,917.43
32700 - Reserves - Pond Regrade	\$66,380.75
33500 - Reserves - Tot Lot/Hardscape	\$19,511.55
33600 - Reserves - Interest	\$0.37

<u>Reserves Total</u>	\$109,810.10
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Other

33700 - Current Year Gain/(Loss)	\$256,481.37
38000 - Suspense	\$1,098.21

<u>Other Total</u>	\$257,579.58
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<u>Retained Earnings</u>	(\$65,998.16)
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Sandy Ridge Homeowners Association of Polk County, Inc.
Balance Sheet
1/31/2024

<u>Net Income</u>	(\$689.64)
<i>Liabilities & Equity Total</i>	\$430,358.45

Sandy Ridge Homeowners Association of Polk County, Inc.
Income Statement
1/1/2024 - 1/31/2024

1/1/2024 - 1/31/2024

1/1/2024 - 1/31/2024

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$39,541.67	\$39,533.33	\$8.34	\$39,541.67	\$39,533.33	\$8.34	\$474,400.00
40001 - Retained Earnings Applied	\$0.00	\$1,297.67	(\$1,297.67)	\$0.00	\$1,297.67	(\$1,297.67)	\$15,572.00
41900 - Interest Income - Operating	\$3.80	\$0.00	\$3.80	\$3.80	\$0.00	\$3.80	\$0.00
42000 - Interest Income - Reserves	\$0.37	\$0.00	\$0.37	\$0.37	\$0.00	\$0.37	\$0.00
42100 - Allocated Interest on Reserves	(\$0.37)	\$0.00	(\$0.37)	(\$0.37)	\$0.00	(\$0.37)	\$0.00
Total Income	\$39,545.47	\$40,831.00	(\$1,285.53)	\$39,545.47	\$40,831.00	(\$1,285.53)	\$489,972.00
Total Income	\$39,545.47	\$40,831.00	(\$1,285.53)	\$39,545.47	\$40,831.00	(\$1,285.53)	\$489,972.00
Expense							
<u>General & Administrative</u>							
60150 - Management Fees	\$2,982.05	\$2,980.83	(\$1.22)	\$2,982.05	\$2,980.83	(\$1.22)	\$35,770.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$2,000.00
60350 - Legal Fees	\$25.00	\$1,250.00	\$1,225.00	\$25.00	\$1,250.00	\$1,225.00	\$15,000.00
60450 - Payment Coupons	\$1,267.57	\$208.33	(\$1,059.24)	\$1,267.57	\$208.33	(\$1,059.24)	\$2,500.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$20.00	\$20.00	\$0.00	\$240.00
60600 - Postage	\$526.34	\$250.00	(\$276.34)	\$526.34	\$250.00	(\$276.34)	\$3,000.00
60700 - Insurance Liability/Property/Umb	\$1,092.34	\$1,333.33	\$240.99	\$1,092.34	\$1,333.33	\$240.99	\$16,000.00
60750 - Insurance- D&O	\$239.55	\$0.00	(\$239.55)	\$239.55	\$0.00	(\$239.55)	\$0.00
61100 - Office Expense	\$52.61	\$250.00	\$197.39	\$52.61	\$250.00	\$197.39	\$3,000.00
61150 - Website/Caliber Portal Service	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$0.00	\$1,500.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$0.00	\$5.17	\$5.17	\$62.00
61325 - Alliance Payback	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
61350 - Bad Debt	\$0.00	\$833.33	\$833.33	\$0.00	\$833.33	\$833.33	\$10,000.00
61500 - Storage	\$300.00	\$25.00	(\$275.00)	\$300.00	\$25.00	(\$275.00)	\$300.00
61600 - Miscellaneous	\$60.00	\$125.00	\$65.00	\$60.00	\$125.00	\$65.00	\$1,500.00
Total General & Administrative	\$6,690.46	\$8,822.66	\$2,132.20	\$6,690.46	\$8,822.66	\$2,132.20	\$105,872.00
<u>Grounds</u>							
62000 - Contract Landscape	\$7,513.50	\$7,666.67	\$153.17	\$7,513.50	\$7,666.67	\$153.17	\$92,000.00
62150 - Contract - Aquatic Weed Control	\$395.00	\$416.67	\$21.67	\$395.00	\$416.67	\$21.67	\$5,000.00
62250 - Perimeter Walls	\$0.00	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$500.00
62450 - Trees/Sod/Plants	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
62700 - Tree Trim & Removal	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
62800 - Irrigation Repairs	\$1,222.29	\$166.67	(\$1,055.62)	\$1,222.29	\$166.67	(\$1,055.62)	\$2,000.00
63750 - Pressure Wash Cleaning	\$2,149.55	\$83.33	(\$2,066.22)	\$2,149.55	\$83.33	(\$2,066.22)	\$1,000.00
63800 - Repair/Maintenance - General	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
63860 - Security Cameras	\$0.00	\$133.33	\$133.33	\$0.00	\$133.33	\$133.33	\$1,600.00
64000 - Holiday Decorations	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
Total Grounds	\$11,280.34	\$8,825.00	(\$2,455.34)	\$11,280.34	\$8,825.00	(\$2,455.34)	\$105,900.00
<u>Recreational</u>							
65000 - Park Equipment	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
65030 - Playground	\$0.00	\$20.83	\$20.83	\$0.00	\$20.83	\$20.83	\$250.00
Total Recreational	\$0.00	\$41.66	\$41.66	\$0.00	\$41.66	\$41.66	\$500.00
<u>Utilities</u>							
78300 - Electric Power - Irrigation	\$227.37	\$208.33	(\$19.04)	\$227.37	\$208.33	(\$19.04)	\$2,500.00
78400 - Water & Sewer - Common Area	\$204.15	\$958.33	\$754.18	\$204.15	\$958.33	\$754.18	\$11,500.00
78500 - Internet Service	\$92.97	\$266.67	\$173.70	\$92.97	\$266.67	\$173.70	\$3,200.00
78550 - Cable Service	\$21,531.48	\$21,500.00	(\$31.48)	\$21,531.48	\$21,500.00	(\$31.48)	\$258,000.00
Total Utilities	\$22,055.97	\$22,933.33	\$877.36	\$22,055.97	\$22,933.33	\$877.36	\$275,200.00
Total Expense	\$40,026.77	\$40,622.65	\$595.88	\$40,026.77	\$40,622.65	\$595.88	\$487,472.00
Operating Net Income	(\$481.30)	\$208.35	(\$689.65)	(\$481.30)	\$208.35	(\$689.65)	\$2,500.00
Reserve Expense							
<u>Reserves</u>							
80850 - Reserves - Recreation Area	\$166.67	\$166.67	\$0.00	\$166.67	\$166.67	\$0.00	\$2,000.00
80950 - Reserves - Tot Lot/ Hardscape	\$41.67	\$41.67	\$0.00	\$41.67	\$41.67	\$0.00	\$500.00
Total Reserves	\$208.34	\$208.34	\$0.00	\$208.34	\$208.34	\$0.00	\$2,500.00
Total Reserve Expense	\$208.34	\$208.34	\$0.00	\$208.34	\$208.34	\$0.00	\$2,500.00

Sandy Ridge Homeowners Association of Polk County, Inc.
Income Statement
1/1/2024 - 1/31/2024

Accounts	1/1/2024 - 1/31/2024			1/1/2024 - 1/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Net Income	(\$208.34)	(\$208.34)	\$0.00	(\$208.34)	(\$208.34)	\$0.00	(\$2,500.00)
Net Income	(\$689.64)	\$0.01	(\$689.65)	(\$689.64)	\$0.01	(\$689.65)	\$0.00