



Financial Reporting Package

Sandy Ridge Homeowners Association of Polk County, Inc.

2/1/2024 to 2/29/2024

Always Home for You

**Sandy Ridge Homeowners Association of Polk County, Inc.**

**Balance Sheet**

**2/29/2024**

**Assets**

Cash - Operating

10100 - AAB - Operating	\$8,333.25
10500 - AAB - OP- Payhat	\$2,668.49
10600 - VN - Operating	\$177,421.80
10800 - VN - OP - Payhat	\$1,325.00

<u>Cash - Operating Total</u>	<u>\$189,748.54</u>
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Cash - Reserves

10200 - AAB - Reserves	\$3,153.29
10400 - Synovus Bank - CD - 7/13/20 - 1.00%	\$106,657.19
10700 - VN - Reserves	\$208.36

<u>Cash - Reserves Total</u>	<u>\$110,018.84</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$7,664.39
11200 - A/R - Assessments	\$123,566.82

<u>Accounts Receivable Total</u>	<u>\$131,231.21</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$70,199.63)
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<u>Allowance for Bad Debt Total</u>	<u>(\$70,199.63)</u>
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Current Asset

12200 - Refundable deposit	\$2,705.00
14100 - PPD Package Policy Insurance 11/24	\$8,738.76
14200 - PPD D&O Insurance	\$1,916.34
15100 - Security Cameras	\$30,747.37
15400 - Accumulated Depreciation	(\$8,732.00)

<u>Current Asset Total</u>	<u>\$35,375.47</u>
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<i>Assets Total</i>	<i>\$396,174.43</i>
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**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$39,541.66
22000 - Accounts Payable	\$23,416.74
22100 - Prepaid Owner Assessments	\$28,009.51
22400 - Accrued Expenses	\$1,645.41

<u>Current Liability Total</u>	<u>\$92,613.32</u>
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Reserves

32500 - Reserves - Recreation Area	\$24,084.10
32700 - Reserves - Pond Regrade	\$66,380.75
33500 - Reserves - Tot Lot/Hardscape	\$19,553.22
33600 - Reserves - Interest	\$0.77

<u>Reserves Total</u>	<u>\$110,018.84</u>
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Other

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

<u>Other Total</u>	<u>\$257,579.58</u>
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**Sandy Ridge Homeowners Association of Polk County, Inc.**  
**Balance Sheet**  
**2/29/2024**

<u>Retained Earnings</u>	(\$65,998.16)	
<u>Net Income</u>	\$1,960.85	
<i>Liabilities &amp; Equity Total</i>		\$396,174.43

Sandy Ridge Homeowners Association of Polk County, Inc.  
Income Statement  
2/1/2024 - 2/29/2024

2/1/2024 - 2/29/2024	1/1/2024 - 2/29/2024
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$39,541.67	\$39,533.33	\$8.34	\$79,083.34	\$79,066.66	\$16.68	\$474,400.00
40001 - Retained Earnings Applied	\$0.00	\$1,297.67	(\$1,297.67)	\$0.00	\$2,595.34	(\$2,595.34)	\$15,572.00
41200 - Interest - Delinquent Accounts	\$75.53	\$0.00	\$75.53	\$75.53	\$0.00	\$75.53	\$0.00
41900 - Interest Income - Operating	\$2.44	\$0.00	\$2.44	\$6.24	\$0.00	\$6.24	\$0.00
42000 - Interest Income - Reserves	\$0.40	\$0.00	\$0.40	\$0.77	\$0.00	\$0.77	\$0.00
42100 - Allocated Interest on Reserves	(\$0.40)	\$0.00	(\$0.40)	(\$0.77)	\$0.00	(\$0.77)	\$0.00
<b>Total Income</b>	<b>\$39,619.64</b>	<b>\$40,831.00</b>	<b>(\$1,211.36)</b>	<b>\$79,165.11</b>	<b>\$81,662.00</b>	<b>(\$2,496.89)</b>	<b>\$489,972.00</b>
<b>Total Income</b>	<b>\$39,619.64</b>	<b>\$40,831.00</b>	<b>(\$1,211.36)</b>	<b>\$79,165.11</b>	<b>\$81,662.00</b>	<b>(\$2,496.89)</b>	<b>\$489,972.00</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$2,982.05	\$2,980.83	(\$1.22)	\$5,964.10	\$5,961.66	(\$2.44)	\$35,770.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$2,000.00
60350 - Legal Fees	\$375.00	\$1,250.00	\$875.00	\$400.00	\$2,500.00	\$2,100.00	\$15,000.00
60450 - Payment Coupons	\$0.00	\$208.33	\$208.33	\$1,267.57	\$416.66	(\$850.91)	\$2,500.00
60500 - AP Expense	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60600 - Postage	\$6.93	\$250.00	\$243.07	\$533.27	\$500.00	(\$33.27)	\$3,000.00
60700 - Insurance Liability/Property/Umb	\$1,092.34	\$1,333.33	\$240.99	\$2,184.68	\$2,666.66	\$481.98	\$16,000.00
60750 - Insurance- D&O	\$239.55	\$0.00	(\$239.55)	\$479.10	\$0.00	(\$479.10)	\$0.00
61100 - Office Expense	\$27.20	\$250.00	\$222.80	\$79.81	\$500.00	\$420.19	\$3,000.00
61150 - Website/Caliber Portal Service	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00
61300 - Corporate Annual Report	\$0.00	\$5.17	\$5.17	\$0.00	\$10.34	\$10.34	\$62.00
61325 - Alliance Payback	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$2,500.00	\$2,500.00	\$15,000.00
61350 - Bad Debt	\$0.00	\$833.33	\$833.33	\$0.00	\$1,666.66	\$1,666.66	\$10,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$300.00	\$50.00	(\$250.00)	\$300.00
61600 - Miscellaneous	\$229.23	\$125.00	(\$104.23)	\$289.23	\$250.00	(\$39.23)	\$1,500.00
<b>Total General &amp; Administrative</b>	<b>\$5,097.30</b>	<b>\$8,822.66</b>	<b>\$3,725.36</b>	<b>\$11,787.76</b>	<b>\$17,645.32</b>	<b>\$5,857.56</b>	<b>\$105,872.00</b>
<u>Grounds</u>							
62000 - Contract Landscape	\$7,513.50	\$7,666.67	\$153.17	\$15,027.00	\$15,333.34	\$306.34	\$92,000.00
62150 - Contract - Aquatic Weed Control	\$395.00	\$416.67	\$21.67	\$790.00	\$833.34	\$43.34	\$5,000.00
62250 - Perimeter Walls	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
62450 - Trees/Sod/Plants	\$0.00	\$125.00	\$125.00	\$0.00	\$250.00	\$250.00	\$1,500.00
62700 - Tree Trim & Removal	\$1,140.00	\$83.33	(\$1,056.67)	\$1,140.00	\$166.66	(\$973.34)	\$1,000.00
62800 - Irrigation Repairs	\$345.26	\$166.67	(\$178.59)	\$1,567.55	\$333.34	(\$1,234.21)	\$2,000.00
63750 - Pressure Wash Cleaning	\$0.00	\$83.33	\$83.33	\$2,149.55	\$166.66	(\$1,982.89)	\$1,000.00
63800 - Repair/Maintenance - General	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
63860 - Security Cameras	\$0.00	\$133.33	\$133.33	\$0.00	\$266.66	\$266.66	\$1,600.00
64000 - Holiday Decorations	\$0.00	\$25.00	\$25.00	\$0.00	\$50.00	\$50.00	\$300.00
<b>Total Grounds</b>	<b>\$9,393.76</b>	<b>\$8,825.00</b>	<b>(\$568.76)</b>	<b>\$20,674.10</b>	<b>\$17,650.00</b>	<b>(\$3,024.10)</b>	<b>\$105,900.00</b>
<u>Recreational</u>							
65000 - Park Equipment	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
65030 - Playground	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
<b>Total Recreational</b>	<b>\$0.00</b>	<b>\$41.66</b>	<b>\$41.66</b>	<b>\$0.00</b>	<b>\$83.32</b>	<b>\$83.32</b>	<b>\$500.00</b>
<u>Utilities</u>							
78300 - Electric Power - Irrigation	\$188.19	\$208.33	\$20.14	\$415.56	\$416.66	\$1.10	\$2,500.00
78400 - Water & Sewer - Common Area	\$354.14	\$958.33	\$604.19	\$558.29	\$1,916.66	\$1,358.37	\$11,500.00
78500 - Internet Service	\$195.94	\$266.67	\$70.73	\$288.91	\$533.34	\$244.43	\$3,200.00
78550 - Cable Service	\$21,531.48	\$21,500.00	(\$31.48)	\$43,062.96	\$43,000.00	(\$62.96)	\$258,000.00
<b>Total Utilities</b>	<b>\$22,269.75</b>	<b>\$22,933.33</b>	<b>\$663.58</b>	<b>\$44,325.72</b>	<b>\$45,866.66</b>	<b>\$1,540.94</b>	<b>\$275,200.00</b>
<b>Total Expense</b>	<b>\$36,760.81</b>	<b>\$40,622.65</b>	<b>\$3,861.84</b>	<b>\$76,787.58</b>	<b>\$81,245.30</b>	<b>\$4,457.72</b>	<b>\$487,472.00</b>
<b>Operating Net Income</b>	<b>\$2,858.83</b>	<b>\$208.35</b>	<b>\$2,650.48</b>	<b>\$2,377.53</b>	<b>\$416.70</b>	<b>\$1,960.83</b>	<b>\$2,500.00</b>
<b>Reserve Expense</b>							
<u>Reserves</u>							
80850 - Reserves - Recreation Area	\$166.67	\$166.67	\$0.00	\$333.34	\$333.34	\$0.00	\$2,000.00
80950 - Reserves - Tot Lot/ Hardscape	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$0.00	\$500.00
<b>Total Reserves</b>	<b>\$208.34</b>	<b>\$208.34</b>	<b>\$0.00</b>	<b>\$416.68</b>	<b>\$416.68</b>	<b>\$0.00</b>	<b>\$2,500.00</b>
<b>Total Reserve Expense</b>	<b>\$208.34</b>	<b>\$208.34</b>	<b>\$0.00</b>	<b>\$416.68</b>	<b>\$416.68</b>	<b>\$0.00</b>	<b>\$2,500.00</b>

Sandy Ridge Homeowners Association of Polk County, Inc.  
Income Statement  
2/1/2024 - 2/29/2024

Accounts	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Net Income	(\$208.34)	(\$208.34)	\$0.00	(\$416.68)	(\$416.68)	\$0.00	(\$2,500.00)
Net Income	\$2,650.49	\$0.01	\$2,650.48	\$1,960.85	\$0.02	\$1,960.83	\$0.00