

Cocoa Townes Homeowners Association

Financial Statement

January 1, 2019 to December 31, 2019

General Fund		<u>Paid Ahead 12/31/18</u>	<u>Paid Ahead Total</u>	<u>Current YTD</u>	<u>Balance January 1, 2019</u>	
Income	Assessments	\$17,562.44	\$21,355.42	\$135,676.75	\$139,469.73	\$47,876.66
	Painting Fund				\$42,428.54	
	Interest Checking Acct.				\$3.45	
	Paint M.M. No. 2	\$16.07	M.M. No. 1	\$17.32	\$33.39	
	Late Fees				\$140.18	
	Initiation fees				\$2,000.00	
	Special Assessment Wall Plaque's				\$1,050.00	
				Period Total Income	\$185,125.29	\$185,125.29
					New Balance prior to expenses	\$233,001.95
Expenses				<u>Other</u>		
	Legal/Accounting			\$0.00	\$4,630.06	
	Management Fee				\$1,950.00	
	Other Administrative Expense				\$265.71	
	Electricity - Entrance Lighting				\$476.83	
	Water - Common Ground				\$221.42	
	Lawn Treatment				\$9,058.15	
	Snow Removal				\$12,430.00	
	Driveway Maintenance				\$0.00	
	Supplies/ Grounds & Sinkhole & Walnut Tree & Other				\$1,617.50	
	Grass/Leaves and Other Grounds Maintenance				\$87,176.87	
	Building - Maintenance Repair				\$2,378.15	
	Building Home Painting				\$46,834.00	
	Taxes/License - Common Ground				\$105.42	
	Picnic & Social Events				\$0.00	
	Tanbark Expense				\$0.00	
	Insurance - Liability				\$1,698.00	
	Transfers to Paint Fund				(\$4,637.93)	
	Transfers to Tanbark provision Fund To No. 1 MMDA				\$19,020.00	
				Total Expenses	\$183,224.18	(\$183,224.18)
						\$49,777.77
				Tanbark YTD Transfers included in tanbark expense above		(\$19,020.00)
Balance December 31, 2019						\$68,797.77
					Funds In Bank	
	Checking Account				\$24,740.15	
	No. 1 M.M.D.A. Total				\$44,057.62	
					\$68,797.77	
Transfers from General Fund -Tanbark YTD	\$19,020.00				Swale Repair	\$15,000.00
Tanbark Expense	\$0.00				Repair Reserve	\$5,000.00
Amount paid in advance of collections	(\$19,020.00)				2020 Tanbark Reserve	\$19,020.00
Memo: Current Past Due Receivables	\$940.19				Operating Capital Reserve	\$5,037.62
Memo: Assessments/Paint Paid Ahead	\$21,355.42				Total	\$44,057.62
					Painting Fund	No. 2 M.M.D.A.
Balance January 1, 2019						\$32,364.22
Deposits	Transfers from General Fund - Paint				\$24,480.00	
	Deposits from homeowners				\$17,700.00	
	Interest YTD				\$16.07	
	Home Painting Expense				(\$46,834.00)	
Withdrawals					(\$4,637.93)	(\$4,637.93)
	Curr. Moi Prev.YTD	YTD				\$27,726.29
	\$46,834.00	\$46,834.00				
Balance December 31, 2019	No. 2 M.M.D.A					
Balance December 31, 2019	Total Cash					\$96,524.06

Cocoa Townes Homeowners Association
Financial Statement

Review of Actual YTD to Budget YTD - Month

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2019

Budget Categories	2019 Total Budget Amt.	Annualized per Month	2019 YTD Budget	2019 YTD Actual	YTD Variance Budget/Actual
Administrative Expenses					
Legal	\$0	\$0	\$0	\$0	\$0
Financial	\$4,455	\$371	\$4,455	\$4,630	(\$175)
Supt.	\$1,800	\$150	\$1,800	\$1,800	\$0
Other Administrative Expense	\$500	\$42	\$500	\$266	\$234
Operating Expenses					
Electricity - Entrance Lighting	\$431	\$36	\$431	\$477	(\$46)
Water - Common Ground	\$180	\$15	\$180	\$221	(\$41)
Repair and Maintenance					
Grounds Maintenance					
Lawn Treatment (Actual)	\$9,000	\$750	\$9,000	\$9,058	(\$58)
Snow Removal	\$10,000	\$2,500	\$10,000	\$12,430	(\$2,430)
Driveway Maintenance	\$0	\$0	\$0	\$0	\$0
Tanbark (add 0 from reserve)	\$19,020	\$1,585.00	\$19,020	\$19,020	\$0
Grass/Leaves/Other	\$85,000	\$7,083	\$85,000	\$87,177	(\$2,177)
Trees&Shrubs (Com. area & Owner)	\$2,500	\$208	\$2,500	\$1,618	\$883
Sink Hole Repairs	\$15,000	\$1,250	\$15,000	\$0	\$15,000
Misc. Supplies/ Labor	\$1,500	\$125	\$1,500	\$0	\$1,500
Building - Maintenance					
Entrance Area & Lighting	\$0	\$0	\$0	\$0	\$0
All Other (Perimeter Fence, Mailboxes, etc.)	\$1,100	\$92	\$1,100	\$2,378	(\$1,278)
Home Painting Includes homeowner Receipts	\$52,480	\$0	\$52,480	\$46,834	\$5,646
Other Expense					
Taxes	\$100	\$8	\$100	\$105	(\$5)
Insurance - Liability	\$1,636	\$136	\$1,636	\$1,698	(\$62)
Social Events - Picnics/dinners	\$0	\$0	\$0	\$0	\$0
Transfers					
Transfers to Paint Fund	\$24,480	\$2,040	\$24,480	\$24,480	\$0
Transfers to Tanbark Provision Fund	\$19,020	\$1,585	\$19,020	\$19,020	\$0
			Budget	Actual	
Total Estimated Expenses	\$204,702	\$17,977	\$204,702	\$187,712	\$16,990
BaseAssessment Income	\$134,808	\$11,234	\$134,808		
Paint Assessments	\$24,480	\$2,040	\$24,480		
Homeowner Paint Payments	\$28,000				(\$20,646)
Previous Year Tanbark Provision	\$0				(\$3,656)
Other Income	\$605				\$2,161
Total	\$187,893				(\$1,495)
			Cocoa Townes Units		82
Variance	(\$16,809)		Monthly Assessment		\$137
			Total		\$11,234

Annual Comparisons

Monthly Cash Positions By Account

	General Account		2019-2018 Difference	Paint Fund		2019-2018 Difference
	2018	2019		2018	2019	
January	\$59,576.44	\$66,107.92	\$6,531.48	\$39,306.38	\$34,404.22	(\$4,902.16)
February	\$61,412.06	\$75,323.58	\$13,911.52	\$41,346.38	\$36,444.22	(\$4,902.16)
March	\$71,917.73	\$73,715.14	\$1,797.41	\$43,391.35	\$38,488.55	(\$4,902.80)
April	\$76,365.61	\$80,653.71	\$4,288.10	\$45,431.35	\$40,528.55	(\$4,902.80)
May	\$88,119.28	\$76,350.68	(\$11,768.60)	\$47,471.35	\$42,568.55	(\$4,902.80)
June	\$79,770.94	\$68,310.74	(\$11,460.20)	\$36,917.11	\$39,203.56	\$2,286.45
July	\$53,791.60	\$67,817.45	\$14,025.85	\$35,847.11	\$33,113.56	(\$2,733.55)
August	\$46,515.18	\$64,157.05	\$17,641.87	\$26,027.11	\$32,313.56	\$6,286.45
September	\$40,461.42	\$58,310.40	\$17,848.98	\$23,550.82	\$15,837.24	(\$7,713.58)
October	\$41,557.88	\$57,871.84	\$16,313.96	\$26,700.82	\$25,327.24	(\$1,373.58)
November	\$37,255.06	\$53,232.88	\$15,977.82	\$28,740.82	\$25,683.24	(\$3,057.58)
December	\$47,876.66	\$68,797.77	\$20,921.11	\$32,364.22	\$27,726.29	(\$4,637.93)

	Total Cash Position		2019-2018 Difference
	2018	2019	
January	\$98,882.82	\$100,512.14	\$1,629.32
February	\$102,758.44	\$111,767.80	\$9,009.36
March	\$115,309.08	\$112,203.69	(\$3,105.39)
April	\$121,796.96	\$121,182.26	(\$614.70)
May	\$135,590.63	\$118,919.23	(\$16,671.40)
June	\$116,688.05	\$107,514.30	(\$9,173.75)
July	\$89,638.71	\$100,931.01	\$11,292.30
August	\$72,542.29	\$96,470.61	\$23,928.32
September	\$64,012.24	\$74,147.64	\$10,135.40
October	\$68,258.70	\$83,199.08	\$14,940.38
November	\$65,995.88	\$78,916.12	\$12,920.24
December	\$80,240.88	\$96,524.06	\$16,283.18