Towers of Oceanview East

INCOME STATEMENT

Start: 02/01/2022 | End: 02/28/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
04050 Maintenance Fee Income	155,303.17	155,303.17	0.00	310,606.34	310,606.34	0.00	1,863,638.
04060 Administration / Screening Fee	600.00	485.75	114.25	1,000.00	971.50	28.50	5,829.
04061 Late Fees	925.00	542.83	382.17	1,825.00	1,085.66	739.34	6,514.
04062 Interest Income	5.21	9.33	(4.12)	11.48	18.66	(7.18)	112.
04063 Other Income	400.00	447.83	(47.83)	520.00	895.66	(375.66)	5,374.
04066 Laundry Income	1,246.20	894.75	351.45	2,121.89	1,789.50	332.39	10,737.
04070 Cable Agreement Xfinity	448.48	192.17	256.31	896.96	384.34	512.62	2,306.
04090 Miscellaneous Income	100.11	28.50	71.61	100.22	57.00	43.22	342.
04091 Prior Year Expense Recovery	0.00	0.00	0.00	125.00	0.00	125.00	0.
Income Total	**159,028.17**	**157,904.33**	**1,123.84**	**317,206.89**	**315,808.66**	**1,398.23**	**1,894,852.**
Total Income	**159,028.17**	**157,904.33**	**1,123.84**	**317,206.89**	**315,808.66**	**1,398.23**	**1,894,852.**

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative							
07001 Accounting	2,503.00	2,087.92	(415.08)	4,379.00	4,175.84	(203.16)	25,055.0
07002 Audit	416.67	416.67	0.00	833.34	833.34	0.00	5,000.0
07003 Bad Debt	0.00	125.00	125.00	0.00	250.00	250.00	1,500.0
07005 Professional Fees	1,366.37	190.25	(1,176.12)	1,366.37	380.50	(985.87)	2,283.0
07006 Legal Fees	0.00	5,000.00	5,000.00	0.00	10,000.00	10,000.00	60,000.0
07007 Licenses, Fees & Permits	168.67	169.25	0.58	267.34	338.50	71.16	2,031.0
07008 Office Expense	1,172.15	833.33	(338.82)	1,210.73	1,666.66	455.93	10,000.0
07009 Postage & Printing	107.60	116.58	8.98	392.64	233.16	(159.48)	1,399.0
07010 Screening Fees	105.00	83.33	(21.67)	105.00	166.66	61.66	1,000.0
07013 Recreation Facilty [Mstr Asoc]	8,035.45	7,808.00	(227.45)	15,843.45	15,616.00	(227.45)	93,696.0
Administrative Total	**13,874.91**	**16,830.33**	**2,955.42**	**24,397.87**	**33,660.66**	**9,262.79**	**201,964.0**
Insurance							
07110 Insurance	36,417.16	36,195.58	(221.58)	72,834.32	72,391.16	(443.16)	434,347.0
Insurance Total	**36,417.16**	**36,195.58**	**(221.58)**	**72,834.32**	**72,391.16**	**(443.16)**	**434,347.0**
Contract Services							
07201 Cable	15,222.59	14,545.25	(677.34)	31,501.98	29,090.50	(2,411.48)	174,543.00
07202 Elevator Contract	1,804.19	1,746.92	(57.27)	3,608.38	3,493.84	(114.54)	20,963.00
07204 Pest Control	100.00	608.92	508.92	750.00	1,217.84	467.84	7,307.00
07207 Window Cleaning	0.00	833.33	833.33	7,500.00	1,666.66	(5,833.34)	10,000.00
07209 Security	23,829.72	23,807.00	(22.72)	51,816.56	47,614.00	(4,202.56)	285,684.00
07211 Landscaping/Tree Trimming	1,962.50	2,002.67	40.17	3,925.00	4,005.34	80.34	24,032.00
07213 HVAC Contract	325.00	371.25	46.25	650.00	742.50	92.50	4,455.00
07215 Janitorial Services	7,383.30	7,046.75	(336.55)	15,118.84	14,093.50	(1,025.34)	84,561.00
07218 Roof Maintenance Contract	291.67	291.67	0.00	583.34	583.34	0.00	3,500.00
07219 Generator Maintenance Contract	0.00	52.08	52.08	0.00	104.16	104.16	625.00
07220 Copier Lease	66.59	122.00	55.41	66.59	244.00	177.41	1,464.00
07221 All County Maintenance	5,138.46	4,805.83	(332.63)	10,318.84	9,611.66	(707.18)	57,670.00
07224 Management Services	5,769.20	6,250.00	480.80	14,423.00	12,500.00	(1,923.00)	75,000.00
07226 Assistant Payroll	2,280.00	2,083.33	(196.67)	3,420.00	4,166.66	746.66	25,000.00
Contract Services Total	**64,173.22**	**64,567.00**	**393.78**	**143,682.53**	**129,134.00**	**(14,548.53)**	**774,804.00**
Repair & Maintenance							

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
07303 Plumbing	3,200.00	246.67	(2,953.33)	3,915.00	493.34	(3,421.66)	2,960
07304 R&M-Building Maintenance	0.00	711.67	711.67	0.00	1,423.34	1,423.34	8,540
07305 Building Maintenance/Repair	59,221.31	1,791.67	(57,429.64)	64,424.76	3,583.34	(60,841.42)	21,500
07308 R&M-Electrical	67.76	474.42	406.66	67.76	948.84	881.08	5,693
07309 Elevator Maintenance	0.00	833.33	833.33	0.00	1,666.66	1,666.66	10,000
07310 Generator	1,071.00	47.08	(1,023.92)	1,071.00	94.16	(976.84)	565
07312 Gym Equipment	0.00	200.83	200.83	165.00	401.66	236.66	2,410
07313 Electrical Maintenance	0.00	208.33	208.33	0.00	416.66	416.66	2,500
07326 Covid-19 Related Expenses	454.67	0.00	(454.67)	454.67	0.00	(454.67)	0
Repair & Maintenance Total	**64,014.74**	**4,514.00**	**(59,500.74)**	**70,098.19**	**9,028.00**	**(61,070.19)**	**54,168**
Utilities							
07401 Electricity	6,895.53	7,307.67	412.14	14,661.15	14,615.34	(45.81)	87,692
07402 Water/ Sewer/Trash Removal	20,762.04	22,258.08	1,496.04	42,939.78	44,516.16	1,576.38	267,097
07404 Telephone	209.72	398.33	188.61	503.62	796.66	293.04	4,780
Utilities Total	**27,867.29**	**29,964.08**	**2,096.79**	**58,104.55**	**59,928.16**	**1,823.61**	**359,569**
Reserve Transfer							
07905 Reserve Transfer	5,833.33	5,833.33	0.00	11,666.66	11,666.66	0.00	70,000
Reserve Transfer Total	**5,833.33**	**5,833.33**	**0.00**	**11,666.66**	**11,666.66**	**0.00**	**70,000**
Total Expense	**212,180.65**	**157,904.32**	**(54,276.33)**	**380,784.12**	**315,808.64**	**(64,975.48)**	**1,894,852**
Net Income	**(53,152.48)**	**0.01**	**(53,152.49)**	**(63,577.23)**	**0.02**	**(63,577.25)**	**0**

Towers of Oceanview East

FUND BALANCE SHEET

Consolidated

As of: 02/28/2022

Assets

Account	Operating	Reserves	Special Assessment	To
Cash				
01031 Cash:BPop Operating [3128]	$256,950.42	$0.00	$0.00	$256,950.
01034 Cash: BPop Sec. Dep [7176]	$76,429.65	$0.00	$0.00	$76,429.
01040 Cash: BPopReserveMM[5447]	$0.00	$245,008.57	$0.00	$245,008.
01047 Morgan Stanley Rsv [5130]	$0.00	$124,909.93	$0.00	$124,909.
01049 Cash: SA2018 BPOP [1574]	$0.00	$0.00	$158,353.91	$158,353.
01090 Petty Cash	$449.19	$0.00	$0.00	$449.
Cash Total	**$333,829.26**	**$369,918.50**	**$158,353.91**	**$862,101.**
Accounts Receivables				
01100 A/R Maintenance Fees	$33,729.62	$0.00	$0.00	$33,729.6
01105 Allowance For Doubtful Accts	($12,773.69)	$0.00	$0.00	($12,773.6
01117 AR: Special Assessment 2018	$0.00	$0.00	$5,031.71	$5,031.7
01120 A/R Late Fees	$3,500.00	$0.00	$0.00	$3,500.0
Accounts Receivables Total	**$24,455.93**	**$0.00**	**$5,031.71**	**$29,487.6**
Other Assets				
01200 Prepaid Insurance	$127,653.95	$0.00	$0.00	$127,653.9
01210 Prepaid Expenses	$6,399.22	$0.00	$0.00	$6,399.2
01215 Credit Card Settlement	$180.80	$0.00	$0.00	$180.8
01302 Due from Operating To SA	$0.00	$0.00	$66,068.74	$66,068.7
Other Assets Total	**$134,233.97**	**$0.00**	**$66,068.74**	**$200,302.7**
Total Assets:	**$492,519.16**	**$369,918.50**	**$229,454.36**	**$1,091,892.0**

Liabilities

Account	Operating	Reserves	Special Assessment	Total
Liabilities				
02005 Accrued Expenses	$82,795.63	$0.00	$0.00	$82,795.63
02030 Refundable Deposits	$77,068.17	$0.00	$0.00	$77,068.17
02060 Prepaid Maintenance Fees	$57,691.63	$0.00	$0.00	$57,691.63
02070 Deferred Revenue - Xfinity	$25,115.20	$0.00	$0.00	$25,115.20
02102 Due to SA From Operating	$66,068.74	$0.00	$0.00	$66,068.74
02501 Loan Payable Insurance	$97,672.96	$0.00	$0.00	$97,672.96
02505 Loan BPOP SA2018 [$1.5M]	$0.00	$0.00	$92,152.93	$92,152.93
02999 Exchange	($2,069.22)	$0.00	$0.00	($2,069.22)
Liabilities Total	**$404,343.11**	**$0.00**	**$92,152.93**	**$496,496.04**
Replacement Fund				
03002 Reserves: Interest	$0.00	$17,825.19	$0.00	$17,825.19
03005 Reserves: Building Painting	$0.00	($120,379.23)	$0.00	($120,379.23)
03006 Reserves: Roof	$0.00	$4,174.65	$0.00	$4,174.65
03007 Reserves: Paving	$0.00	$182,261.92	$0.00	$182,261.92

Account	Operating	Reserves	Special Assessment	To
03008 Reserves: Elevator,Carpet,Tile	$0.00	$61,056.68	$0.00	$61,056
03009 Reserves: Generator	$0.00	$44,380.35	$0.00	$44,380
03010 Reserves: Fire Safety Equipme	$0.00	$180,598.94	$0.00	$180,598
03115 SA2018 Income	$0.00	$0.00	$1,382,961.18	$1,382,961
03116 SA2018 Funding from Reserves	$0.00	$0.00	$300,000.00	$300,000
03117 SA2018 Interest Income	$0.00	$0.00	$93,928.08	$93,928
03118 SA2018 Bank Interest Income	$0.00	$0.00	$172.41	$172.
03120 Contingency/Admin 15%	$0.00	$0.00	($76,359.95)	($76,359.9
03121 Baly/Rmp ConcreteRestore/Caulk	$0.00	$0.00	($995,135.31)	($995,135.3
03122 Paking Lot Asphalt Ovr/Bumpers	$0.00	$0.00	($229,836.05)	($229,836.0
03123 Seawall Restoration	$0.00	$0.00	($136,127.93)	($136,127.9
03124 Automatic Entrance Doors	$0.00	$0.00	($38,638.94)	($38,638.9
03125 Elevator Door Operations	$0.00	$0.00	($42,265.33)	($42,265.3
03126 Elevator Cab -Inter aesthetics	$0.00	$0.00	($38,550.00)	($38,550.0
03127 AC Hallway Roof Unit Repairs	$0.00	$0.00	($63,937.50)	($63,937.5
03128 Hurricane Cleanup Expense	$0.00	$0.00	($1,699.90)	($1,699.9
03129 Light Fixtures - Parking Lot	$0.00	$0.00	($9,259.33)	($9,259.3
03130 Sprinkler Sys Valve Repair	$0.00	$0.00	($7,950.00)	($7,950.0
Replacement Fund Total	**$0.00**	**$369,918.50**	**$137,301.43**	**$507,219.9**
Total Liabilities:	**$404,343.11**	**$369,918.50**	**$229,454.36**	**$1,003,715.9**

Equity

Account	Operating	Reserves	Special Assessment	Tota
Members Equity				
03900 Operating Fund	$150,931.36	$0.00	$0.00	$150,931.3
03905 Prior Year Adjustments	$821.92	$0.00	$0.00	$821.9
Members Equity Total	**$151,753.28**	**$0.00**	**$0.00**	**$151,753.2**
Current Year Net Income/(Loss)	($63,577.23)	$0.00	$0.00	($63,577.23)
Total Equity:	**$88,176.05**	**$0.00**	**$0.00**	**$88,176.05**
Total Liabilities & Equity	**$492,519.16**	**$369,918.50**	**$229,454.36**	**$1,091,892.02**