

CAMBRIDGE MEWS ST. ANDREWS EAST, INC.
FINANCIAL REPORTS
March 31, 2018

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

04/06/18

Cambridge Mews of St. Andrews East Assoc., Inc.
Statement of Assets, Liabilities, and Fund Balance
As of March 31, 2018

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Operating	
Centennial - Operating 7339	33,602.21
Due (to)/from Operating	(1,326.00)
Total Operating	32,276.21
Reserves	
Centennial - Reserve 8146	37,244.11
Due (to)/from Reserves	1,326.00
Total Reserves	38,570.11
Total Checking/Savings	70,846.32
Accounts Receivable	
Assessments Receivable	(15,000.00)
Total Accounts Receivable	(15,000.00)
Other Current Assets	
Undeposited Funds	5,250.00
Total Other Current Assets	5,250.00
Total Current Assets	61,096.32
Other Assets	
Prepaid Insurance	2,649.20
Total Other Assets	2,649.20
TOTAL ASSETS	63,745.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,125.00
Total Accounts Payable	4,125.00
Total Current Liabilities	4,125.00
Total Liabilities	4,125.00
Equity	
Reserve Fund Balance	
Painting / Stucco	15,863.42
Capital Improvement Reserves	22,706.69
Total Reserve Fund Balance	38,570.11
Operating Fund	25,290.28
Net Income	(4,239.87)
Total Equity	59,620.52
TOTAL LIABILITIES & EQUITY	63,745.52

04/03/18

Cambridge Mews of St. Andrews East Assoc., Inc.
Revenue & Expense - Comparison Actual to Budget
March 2018

	<u>Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
Operating Income							
Maintenance Assessment	6,674.00	6,674.00	0.00	20,022.00	20,022.00	0.00	80,088.00
Operating Interest Income	2.66	3.00	(0.34)	9.09	9.00	0.09	36.00
Total Operating Income	<u>6,676.66</u>	<u>6,677.00</u>	<u>(0.34)</u>	<u>20,031.09</u>	<u>20,031.00</u>	<u>0.09</u>	<u>80,124.00</u>
Reserve Income							
Reserve Interest Income	14.23	6.00	8.23	39.57	18.00	21.57	72.00
Reserve Income - Other	1,326.00	1,326.00	0.00	3,978.00	3,978.00	0.00	15,912.00
Total Reserve Income	<u>1,340.23</u>	<u>1,332.00</u>	<u>8.23</u>	<u>4,017.57</u>	<u>3,996.00</u>	<u>21.57</u>	<u>15,984.00</u>
Other Income	0.00			100.00			
Total Income	<u>8,016.89</u>	<u>8,009.00</u>	<u>7.89</u>	<u>24,148.66</u>	<u>24,027.00</u>	<u>121.66</u>	<u>96,108.00</u>
Gross Profit	8,016.89	8,009.00	7.89	24,148.66	24,027.00	121.66	96,108.00
Expense							
Operating Expenses							
Accounting and Legal	0.00	150.00	(150.00)	0.00	150.00	(150.00)	150.00
Fees to Division and State	0.00	61.00	(61.00)	61.25	61.00	0.25	189.00
SG Bank Fees	0.00	0.00	0.00	40.38	0.00	40.38	0.00
Insurance Expense	1,324.58	1,435.00	(110.42)	3,973.74	4,305.00	(331.26)	17,220.00
Professional Fees							
Office Supplies/Copies	110.43	60.00	50.43	237.23	180.00	57.23	715.00
Postage and Delivery	3.76	20.00	(16.24)	68.71	60.00	8.71	240.00
Property Management Fees	400.00	400.00	0.00	1,200.00	1,200.00	0.00	4,800.00
Website	25.00	25.00	0.00	75.00	75.00	0.00	300.00
Total Professional Fees	<u>539.19</u>	<u>505.00</u>	<u>34.19</u>	<u>1,580.94</u>	<u>1,515.00</u>	<u>65.94</u>	<u>6,055.00</u>
St. Andrews East	928.00	928.00	0.00	2,784.00	2,784.00	0.00	11,136.00
Total Operating Expenses	<u>2,791.77</u>	<u>3,079.00</u>	<u>(287.23)</u>	<u>8,440.31</u>	<u>8,815.00</u>	<u>(374.69)</u>	<u>34,750.00</u>
Repairs and Maintenance							
Grounds (Contract)	1,500.00	1,500.00	0.00	4,500.00	4,500.00	0.00	18,000.00
Building	0.00	350.00	(350.00)	75.00	1,050.00	(975.00)	4,200.00
Grounds (other)	4,125.00	100.00	4,025.00	6,250.00	300.00	5,950.00	5,600.00
Irrigation	0.00	70.00	(70.00)	534.73	210.00	324.73	840.00
Pest Control	727.04	0.00	727.04	727.04	340.00	387.04	1,020.00
Termite Renewal	0.00	0.00	0.00	0.00	380.00	(380.00)	380.00
Total Repairs and Maintenance	<u>6,352.04</u>	<u>2,020.00</u>	<u>4,332.04</u>	<u>12,086.77</u>	<u>6,780.00</u>	<u>5,306.77</u>	<u>30,040.00</u>

04/03/18

Cambridge Mews of St. Andrews East Assoc., Inc.
Revenue & Expense - Comparison Actual to Budget
March 2018

	<u>Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Mar 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Utilities							
Cable TV	1,234.93	1,224.00	10.93	3,704.79	3,672.00	32.79	14,688.00
Electric	38.94	54.00	(15.06)	139.09	162.00	(22.91)	646.00
Total Utilities	<u>1,273.87</u>	<u>1,278.00</u>	<u>(4.13)</u>	<u>3,843.88</u>	<u>3,834.00</u>	<u>9.88</u>	<u>15,334.00</u>
Total Expense	<u>10,417.68</u>	<u>6,377.00</u>	<u>4,040.68</u>	<u>24,370.96</u>	<u>19,429.00</u>	<u>4,941.96</u>	<u>80,124.00</u>
Net Ordinary Income	<u>(2,400.79)</u>	<u>1,632.00</u>	<u>(4,032.79)</u>	<u>(222.30)</u>	<u>4,598.00</u>	<u>(4,820.30)</u>	<u>15,984.00</u>
Other Income/Expense							
Other Expense							
Reserve Transfer	1,326.00	1,326.00	0.00	3,978.00	3,978.00	0.00	15,912.00
Reserve Interest Transfer	14.23	6.00	8.23	39.57	18.00	21.57	72.00
Total Other Expense	<u>1,340.23</u>	<u>1,332.00</u>	<u>8.23</u>	<u>4,017.57</u>	<u>3,996.00</u>	<u>21.57</u>	<u>15,984.00</u>
Net Other Income	<u>(1,340.23)</u>	<u>(1,332.00)</u>	<u>(8.23)</u>	<u>(4,017.57)</u>	<u>(3,996.00)</u>	<u>(21.57)</u>	<u>(15,984.00)</u>
Net Income	<u><u>(3,741.02)</u></u>	<u><u>300.00</u></u>	<u><u>(4,041.02)</u></u>	<u><u>(4,239.87)</u></u>	<u><u>602.00</u></u>	<u><u>(4,841.87)</u></u>	<u><u>0.00</u></u>