

**Sereno of Hillsborough County Homeowners Association, Inc.**  
**Balance Sheet**  
**5/31/2020**

**Assets**

Cash - Operating

10100 - AAB -Operating \$114,849.52

Cash - Operating Total \$114,849.52

Accounts Receivable

11100 - A/R - Mx. Receivable \$3,478.05

11200 - A/R - Assessments \$6,687.74

Accounts Receivable Total \$10,165.79

Allowance for Bad Debt

12000 - Allowance for Bad Debt (\$2,111.02)

Allowance for Bad Debt Total (\$2,111.02)

Current Asset

14200 - PPD D&O Insurance 3/21 \$598.96

14400 - PPD Crime Ins 5/21 \$527.12

14700 - Prepaid Expense \$66.40

Current Asset Total \$1,192.48

*Assets Total* \$124,096.77

**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments \$17,230.12

22000 - Accounts Payable \$1,289.60

22100 - Prepaid Owner Assessments \$29,373.85

Current Liability Total \$47,893.57

Retained Earnings \$87,584.34

Net Income (\$11,381.14)

*Liabilities & Equity Total* \$124,096.77

**Sereno of Hillsborough County Homeowners Association, Inc.**  
**Income Statement**  
**5/1/2020 - 5/31/2020**

5/1/2020 - 5/31/2020	1/1/2020 - 5/31/2020
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$18,798.51	\$29,554.63	(\$10,756.12)	\$81,946.20	\$147,773.15	(\$65,826.95)	\$354,655.60
40700 - Initial Contribution	\$2,700.00	\$0.00	\$2,700.00	\$3,300.00	\$0.00	\$3,300.00	\$0.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$1,159.23	\$0.00	\$1,159.23	\$0.00
41200 - Interest - Delinquent Accounts	\$89.33	\$0.00	\$89.33	\$547.66	\$0.00	\$547.66	\$0.00
41900 - Interest Income - Operating	\$4.73	\$0.00	\$4.73	\$39.07	\$0.00	\$39.07	\$0.00
<b>Total Income</b>	<b>\$21,592.57</b>	<b>\$29,554.63</b>	<b>(\$7,962.06)</b>	<b>\$86,992.16</b>	<b>\$147,773.15</b>	<b>(\$60,780.99)</b>	<b>\$354,655.60</b>
<b>Total Income</b>	<b>\$21,592.57</b>	<b>\$29,554.63</b>	<b>(\$7,962.06)</b>	<b>\$86,992.16</b>	<b>\$147,773.15</b>	<b>(\$60,780.99)</b>	<b>\$354,655.60</b>
<b>Expense</b>							
<u>General &amp; Administrative</u>							
60150 - Management Fees	\$2,392.00	\$3,315.00	\$923.00	\$11,947.00	\$16,575.00	\$4,628.00	\$39,780.00
60300 - Accounting Fees & Tax Prep	\$0.00	\$17.00	\$17.00	\$250.00	\$85.00	(\$165.00)	\$204.00
60350 - Legal Fees	\$1,609.60	\$41.67	(\$1,567.93)	\$2,814.60	\$208.35	(\$2,606.25)	\$500.00
60400 - Legal - Chargeback	(\$305.00)	\$0.00	\$305.00	(\$885.00)	\$0.00	\$885.00	\$0.00
60450 - Payment Coupons	\$0.00	\$255.00	\$255.00	\$0.00	\$1,275.00	\$1,275.00	\$3,060.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	\$80.00	\$100.00	\$20.00	\$240.00
60600 - Postage	\$259.00	\$83.33	(\$175.67)	\$857.79	\$416.65	(\$441.14)	\$1,000.00
60750 - Insurance - D&O	\$66.55	\$133.33	\$66.78	\$310.18	\$666.65	\$356.47	\$1,600.00
60950 - Insurance - Fidelity Bond/Crime	\$47.88	\$54.17	\$6.29	\$239.84	\$270.85	\$31.01	\$650.00
61100 - Office Expense	\$634.14	\$133.33	(\$500.81)	\$2,613.08	\$666.65	(\$1,946.43)	\$1,600.00
61150 - Website Service	\$95.00	\$80.00	(\$15.00)	\$380.00	\$400.00	\$20.00	\$960.00
61300 - Corporate Annual Report	\$61.25	\$0.00	(\$61.25)	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$0.00	\$83.33	\$83.33	\$166.66	\$416.65	\$249.99	\$1,000.00
61500 - Storage	\$0.00	\$0.00	\$0.00	\$250.00	\$300.00	\$50.00	\$300.00
<b>Total General &amp; Administrative</b>	<b>\$4,880.42</b>	<b>\$4,216.16</b>	<b>(\$664.26)</b>	<b>\$19,085.40</b>	<b>\$21,442.80</b>	<b>\$2,357.40</b>	<b>\$50,956.00</b>
<u>Home Site Specific</u>							
68250 - Telecommunication Fee	\$26,429.30	\$25,308.30	(\$1,121.00)	\$79,287.90	\$126,541.50	\$47,253.60	\$303,699.60
<b>Total Home Site Specific</b>	<b>\$26,429.30</b>	<b>\$25,308.30</b>	<b>(\$1,121.00)</b>	<b>\$79,287.90</b>	<b>\$126,541.50</b>	<b>\$47,253.60</b>	<b>\$303,699.60</b>
<b>Total Expense</b>	<b>\$31,309.72</b>	<b>\$29,524.46</b>	<b>(\$1,785.26)</b>	<b>\$98,373.30</b>	<b>\$147,984.30</b>	<b>\$49,611.00</b>	<b>\$354,655.60</b>
<b>Operating Net Income</b>	<b>(\$9,717.15)</b>	<b>\$30.17</b>	<b>(\$9,747.32)</b>	<b>(\$11,381.14)</b>	<b>(\$211.15)</b>	<b>(\$11,169.99)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$9,717.15)</b>	<b>\$30.17</b>	<b>(\$9,747.32)</b>	<b>(\$11,381.14)</b>	<b>(\$211.15)</b>	<b>(\$11,169.99)</b>	<b>\$0.00</b>