



Financial Reporting Package

Sereno of Hillsborough County Homeowners Association, Inc.

2/1/2023 to 2/28/2023

Always Home for You

Sereno of Hillsborough County Homeowners Association, Inc.
Balance Sheet
2/28/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$167,948.83
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<u>Cash - Operating Total</u>	<u>\$167,948.83</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$5,630.61
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11200 - A/R - Assessments	\$34,536.60
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11300 - A/R Legal	(\$364.17)
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11400 - A/R Collections	\$462.35
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<u>Accounts Receivable Total</u>	<u>\$40,265.39</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$4,260.16)
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<u>Allowance for Bad Debt Total</u>	<u>(\$4,260.16)</u>
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Current Asset

13000 - Prepaid Expenses	\$34,702.60
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14100 - PPD Liability Insurance 8/23	\$3,992.85
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14400 - PPD Crime Ins 8/23	\$570.35
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<u>Current Asset Total</u>	<u>\$39,265.80</u>
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<i>Assets Total</i>		\$243,219.86
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$39,213.45
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22000 - Accounts Payable	\$260.95
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22100 - Prepaid Owner Assessments	\$46,018.65
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22400 - Accrued Expenses	\$240.00
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<u>Current Liability Total</u>	<u>\$85,733.05</u>
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<u>Retained Earnings</u>	\$162,821.54
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<u>Net Income</u>	(\$5,334.73)
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<i>Liabilities & Equity Total</i>		\$243,219.86
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Sereno of Hillsborough County Homeowners Association, Inc.
Income Statement
2/1/2023 - 2/28/2023

2/1/2023 - 2/28/2023	1/1/2023 - 2/28/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$38,719.88	\$48,750.00	(\$10,030.12)	\$77,227.38	\$97,500.00	(\$20,272.62)	\$585,000.00
40700 - Capital Contribution	\$1,200.00	\$4,438.92	(\$3,238.92)	\$1,500.00	\$8,877.84	(\$7,377.84)	\$53,267.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$2,800.00	\$0.00	\$2,800.00	\$0.00
41200 - Interest - Delinquent Accounts	\$422.63	\$0.00	\$422.63	\$422.63	\$0.00	\$422.63	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$150.00	\$0.00	\$150.00	\$0.00
41900 - Interest Income - Operating	\$3.04	\$0.00	\$3.04	\$7.84	\$0.00	\$7.84	\$0.00
Total Income	\$40,395.55	\$53,188.92	(\$12,793.37)	\$82,107.85	\$106,377.84	(\$24,269.99)	\$638,267.00
Total Income	\$40,395.55	\$53,188.92	(\$12,793.37)	\$82,107.85	\$106,377.84	(\$24,269.99)	\$638,267.00
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$383.33	\$383.33	\$650.00	\$766.66	\$116.66	\$4,600.00
60350 - Legal Fees	\$0.00	\$500.00	\$500.00	\$3,813.05	\$1,000.00	(\$2,813.05)	\$6,000.00
60400 - Legal - Chargeback	(\$600.00)	\$0.00	\$600.00	(\$600.00)	\$0.00	\$600.00	\$0.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$798.58	\$800.00	\$1.42	\$1,597.16	\$1,600.00	\$2.84	\$9,600.00
60750 - Insurance - D&O	\$0.00	\$112.08	\$112.08	\$0.00	\$224.16	\$224.16	\$1,345.00
60950 - Insurance - Fidelity Bond/Crime	\$114.07	\$125.00	\$10.93	\$228.14	\$250.00	\$21.86	\$1,500.00
61100 - Mailings	\$7.03	\$750.00	\$742.97	\$11.64	\$1,500.00	\$1,488.36	\$9,000.00
61150 - Website Service	\$95.00	\$80.00	(\$15.00)	\$190.00	\$160.00	(\$30.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
61400 - Events/Contingency	\$285.00	\$333.33	\$48.33	\$1,239.94	\$666.66	(\$573.28)	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
Total Fixed Costs	\$719.68	\$3,166.24	\$2,446.56	\$7,169.93	\$6,332.48	(\$837.45)	\$38,057.00
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$35,168.65	\$45,142.50	\$9,973.85	\$71,915.05	\$90,285.00	\$18,369.95	\$541,710.00
Total Telecommunications	\$35,168.65	\$45,142.50	\$9,973.85	\$71,915.05	\$90,285.00	\$18,369.95	\$541,710.00
<u>Variable Costs</u>							
60150 - Management Fees	\$4,172.00	\$4,550.00	\$378.00	\$8,344.00	\$9,100.00	\$756.00	\$54,600.00
60450 - Payment Coupons	\$13.60	\$325.00	\$311.40	\$13.60	\$650.00	\$636.40	\$3,900.00
Total Variable Costs	\$4,185.60	\$4,875.00	\$689.40	\$8,357.60	\$9,750.00	\$1,392.40	\$58,500.00
Total Expense	\$40,073.93	\$53,183.74	\$13,109.81	\$87,442.58	\$106,367.48	\$18,924.90	\$638,267.00
Operating Net Income	\$321.62	\$5.18	\$316.44	(\$5,334.73)	\$10.36	(\$5,345.09)	\$0.00
Net Income	\$321.62	\$5.18	\$316.44	(\$5,334.73)	\$10.36	(\$5,345.09)	\$0.00