



Financial Reporting Package

Sereno of Hillsborough County Homeowners Association, Inc.

5/1/2023 to 5/31/2023

Always Home for You

Sereno of Hillsborough County Homeowners Association, Inc.
Balance Sheet
5/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$162,283.95
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<u>Cash - Operating Total</u>	<u>\$162,283.95</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$6,931.55
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11200 - A/R - Assessments	\$39,356.69
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11300 - A/R Legal	(\$364.17)
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11400 - A/R Collections	\$2,785.95
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<u>Accounts Receivable Total</u>	<u>\$48,710.02</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$7,783.30)
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<u>Allowance for Bad Debt Total</u>	<u>(\$7,783.30)</u>
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Current Asset

13000 - Prepaid Expenses	\$36,322.35
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14100 - PPD Liability Insurance 8/23	\$1,597.11
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14400 - PPD Crime Ins 8/23	\$228.14
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<u>Current Asset Total</u>	<u>\$38,147.60</u>
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<i>Assets Total</i>		\$241,358.27
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$41,124.60
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22000 - Accounts Payable	\$4,581.01
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22100 - Prepaid Owner Assessments	\$39,196.73
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22400 - Accrued Expenses	\$300.00
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<u>Current Liability Total</u>	<u>\$85,202.34</u>
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<u>Retained Earnings</u>	\$162,821.54
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<u>Net Income</u>	(\$6,665.61)
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<i>Liabilities & Equity Total</i>		\$241,358.27
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Sereno of Hillsborough County Homeowners Association, Inc.
Income Statement
5/1/2023 - 5/31/2023

5/1/2023 - 5/31/2023	1/1/2023 - 5/31/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$41,832.69	\$48,750.00	(\$6,917.31)	\$198,995.38	\$243,750.00	(\$44,754.62)	\$585,000.00
40700 - Capital Contribution	\$2,700.00	\$4,438.92	(\$1,738.92)	\$13,200.00	\$22,194.60	(\$8,994.60)	\$53,267.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$5,125.00	\$0.00	\$5,125.00	\$0.00
41200 - Interest - Delinquent Accounts	\$540.74	\$0.00	\$540.74	\$1,629.58	\$0.00	\$1,629.58	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$350.00	\$0.00	\$350.00	\$0.00
41900 - Interest Income - Operating	\$3.34	\$0.00	\$3.34	\$19.25	\$0.00	\$19.25	\$0.00
Total Income	\$45,126.77	\$53,188.92	(\$8,062.15)	\$219,319.21	\$265,944.60	(\$46,625.39)	\$638,267.00
Total Income	\$45,126.77	\$53,188.92	(\$8,062.15)	\$219,319.21	\$265,944.60	(\$46,625.39)	\$638,267.00
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$383.33	\$383.33	\$650.00	\$1,916.65	\$1,266.65	\$4,600.00
60350 - Legal Fees	\$1,866.01	\$500.00	(\$1,366.01)	\$6,129.56	\$2,500.00	(\$3,629.56)	\$6,000.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$600.00)	\$0.00	\$600.00	\$0.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	\$100.00	\$100.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$798.58	\$800.00	\$1.42	\$3,992.90	\$4,000.00	\$7.10	\$9,600.00
60750 - Insurance - D&O	\$0.00	\$112.08	\$112.08	\$0.00	\$560.40	\$560.40	\$1,345.00
60950 - Insurance - Fidelity Bond/Crime	\$114.07	\$125.00	\$10.93	\$570.35	\$625.00	\$54.65	\$1,500.00
61100 - Mailings	\$179.85	\$750.00	\$570.15	\$1,114.16	\$3,750.00	\$2,635.84	\$9,000.00
61150 - Website Service	\$95.00	\$80.00	(\$15.00)	\$475.00	\$400.00	(\$75.00)	\$960.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$62.00	\$0.75	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$3,609.23	\$208.35	(\$3,400.88)	\$500.00
61400 - Events/Contingency	\$0.00	\$333.33	\$333.33	\$1,909.43	\$1,666.65	(\$242.78)	\$4,000.00
61500 - Storage	\$250.00	\$20.83	(\$229.17)	\$250.00	\$104.15	(\$145.85)	\$250.00
Total Fixed Costs	\$3,323.51	\$3,166.24	(\$157.27)	\$18,261.88	\$15,893.20	(\$2,368.68)	\$38,057.00
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$38,570.89	\$45,142.50	\$6,571.61	\$183,370.50	\$225,712.50	\$42,342.00	\$541,710.00
Total Telecommunications	\$38,570.89	\$45,142.50	\$6,571.61	\$183,370.50	\$225,712.50	\$42,342.00	\$541,710.00
<u>Variable Costs</u>							
60150 - Management Fees	\$4,305.00	\$4,550.00	\$245.00	\$21,259.00	\$22,750.00	\$1,491.00	\$54,600.00
60450 - Payment Coupons	\$44.17	\$325.00	\$280.83	\$3,093.44	\$1,625.00	(\$1,468.44)	\$3,900.00
Total Variable Costs	\$4,349.17	\$4,875.00	\$525.83	\$24,352.44	\$24,375.00	\$22.56	\$58,500.00
Total Expense	\$46,243.57	\$53,183.74	\$6,940.17	\$225,984.82	\$265,980.70	\$39,995.88	\$638,267.00
Operating Net Income	(\$1,116.80)	\$5.18	(\$1,121.98)	(\$6,665.61)	(\$36.10)	(\$6,629.51)	\$0.00
Net Income	(\$1,116.80)	\$5.18	(\$1,121.98)	(\$6,665.61)	(\$36.10)	(\$6,629.51)	\$0.00