



Financial Reporting Package

Sereno of Hillsborough County Homeowners Association, Inc.

8/1/2023 to 8/31/2023

Always Home for You

Sereno of Hillsborough County Homeowners Association, Inc.
Balance Sheet
8/31/2023

Assets

Cash - Operating

10100 - AAB -Operating	\$151,116.31
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<u>Cash - Operating Total</u>	<u>\$151,116.31</u>
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$8,426.49
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11200 - A/R - Assessments	\$43,463.23
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11300 - A/R Legal	(\$329.17)
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11400 - A/R Collections	\$4,660.95
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<u>Accounts Receivable Total</u>	<u>\$56,221.50</u>
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$12,771.71)
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<u>Allowance for Bad Debt Total</u>	<u>(\$12,771.71)</u>
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Current Asset

13000 - Prepaid Expenses	\$38,822.55
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14100 - PPD Liability Insurance 8/23	\$9,106.22
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14400 - PPD Crime Ins 8/23	\$1,352.39
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<u>Current Asset Total</u>	<u>\$49,281.16</u>
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<i>Assets Total</i>		\$243,847.26
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Liabilities and Equity

Current Liability

20500 - Deferred Assessments	\$43,955.25
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22000 - Accounts Payable	\$998.88
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22100 - Prepaid Owner Assessments	\$33,758.98
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22400 - Accrued Expenses	\$360.00
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<u>Current Liability Total</u>	<u>\$79,073.11</u>
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<u>Retained Earnings</u>	\$167,321.54
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<u>Net Income</u>	(\$2,547.39)
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<i>Liabilities & Equity Total</i>		\$243,847.26
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Sereno of Hillsborough County Homeowners Association, Inc.
Income Statement
8/1/2023 - 8/31/2023

8/1/2023 - 8/31/2023	1/1/2023 - 8/31/2023
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Accounts	Actual	Budget	Variance	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income							
<u>Income</u>							
40000 - Assessment Income	\$44,920.70	\$48,750.00	(\$3,829.30)	\$327,503.86	\$390,000.00	(\$62,496.14)	\$585,000.00
40700 - Capital Contribution	\$8,700.00	\$4,438.92	\$4,261.08	\$24,000.00	\$35,511.36	(\$11,511.36)	\$53,267.00
41100 - Late Fees	\$0.00	\$0.00	\$0.00	\$8,000.00	\$0.00	\$8,000.00	\$0.00
41200 - Interest - Delinquent Accounts	\$600.89	\$0.00	\$600.89	\$3,506.69	\$0.00	\$3,506.69	\$0.00
41750 - Lease Fee	\$150.00	\$0.00	\$150.00	\$700.00	\$0.00	\$700.00	\$0.00
41900 - Interest Income - Operating	\$2.93	\$0.00	\$2.93	\$29.52	\$0.00	\$29.52	\$0.00
Total Income	\$54,374.52	\$53,188.92	\$1,185.60	\$363,740.07	\$425,511.36	(\$61,771.29)	\$638,267.00
Total Income	\$54,374.52	\$53,188.92	\$1,185.60	\$363,740.07	\$425,511.36	(\$61,771.29)	\$638,267.00
Expense							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$383.33	\$383.33	\$2,650.00	\$3,066.64	\$416.64	\$4,600.00
60350 - Legal Fees	\$311.68	\$500.00	\$188.32	\$6,081.24	\$4,000.00	(\$2,081.24)	\$6,000.00
60400 - Legal - Chargeback	\$0.00	\$0.00	\$0.00	(\$635.00)	\$0.00	\$635.00	\$0.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	\$160.00	\$160.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$827.84	\$800.00	(\$27.84)	\$6,417.85	\$6,400.00	(\$17.85)	\$9,600.00
60750 - Insurance - D&O	\$0.00	\$112.08	\$112.08	\$0.00	\$896.64	\$896.64	\$1,345.00
60950 - Insurance - Fidelity Bond/Crime	\$0.00	\$125.00	\$125.00	\$798.49	\$1,000.00	\$201.51	\$1,500.00
61100 - Mailings	\$80.17	\$750.00	\$669.83	\$1,784.64	\$6,000.00	\$4,215.36	\$9,000.00
61150 - Website Service	\$95.00	\$80.00	(\$15.00)	\$760.00	\$640.00	(\$120.00)	\$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	\$8,719.63	\$333.36	(\$8,386.27)	\$500.00
61400 - Events/Contingency	\$0.00	\$333.33	\$333.33	\$2,032.64	\$2,666.64	\$634.00	\$4,000.00
61500 - Storage	\$0.00	\$20.83	\$20.83	\$250.00	\$166.64	(\$83.36)	\$250.00
Total Fixed Costs	\$1,334.69	\$3,166.24	\$1,831.55	\$29,080.74	\$25,391.92	(\$3,688.82)	\$38,057.00
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$39,932.84	\$45,142.50	\$5,209.66	\$299,730.90	\$361,140.00	\$61,409.10	\$541,710.00
Total Telecommunications	\$39,932.84	\$45,142.50	\$5,209.66	\$299,730.90	\$361,140.00	\$61,409.10	\$541,710.00
<u>Variable Costs</u>							
60150 - Management Fees	\$4,459.00	\$4,550.00	\$91.00	\$34,328.00	\$36,400.00	\$2,072.00	\$54,600.00
60450 - Payment Coupons	\$27.18	\$325.00	\$297.82	\$3,147.82	\$2,600.00	(\$547.82)	\$3,900.00
Total Variable Costs	\$4,486.18	\$4,875.00	\$388.82	\$37,475.82	\$39,000.00	\$1,524.18	\$58,500.00
Total Expense	\$45,753.71	\$53,183.74	\$7,430.03	\$366,287.46	\$425,531.92	\$59,244.46	\$638,267.00
Operating Net Income	\$8,620.81	\$5.18	\$8,615.63	(\$2,547.39)	(\$20.56)	(\$2,526.83)	\$0.00
Net Income	\$8,620.81	\$5.18	\$8,615.63	(\$2,547.39)	(\$20.56)	(\$2,526.83)	\$0.00