



## Financial Reporting Package

Sereno of Hillsborough County Homeowners Association, Inc.

2/1/2024 to 2/29/2024

Always Home for You

**Sereno of Hillsborough County Homeowners Association, Inc.**

**Balance Sheet**

**2/29/2024**

**Assets**

Cash - Operating

10100 - AAB -Operating	\$5,154.35
10300 - VN - Operating	\$114,106.57

<u>Cash - Operating Total</u>	\$119,260.92
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Accounts Receivable

11100 - A/R - Mx. Receivable	\$8,923.96
11200 - A/R - Assessments	\$57,198.93
11300 - A/R Legal	(\$494.17)
11400 - A/R Collections	\$4,602.50

<u>Accounts Receivable Total</u>	\$70,231.22
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Allowance for Bad Debt

12000 - Allowance for Bad Debt	(\$22,623.37)
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<u>Allowance for Bad Debt Total</u>	(\$22,623.37)
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Current Asset

13000 - Prepaid Expenses	\$43,889.21
14100 - PPD Liability Insurance 7/24	\$4,139.18
14400 - PPD Crime Ins 9/24	\$676.19

<u>Current Asset Total</u>	\$48,704.58
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<i>Assets Total</i>	\$215,573.35
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**Liabilities and Equity**

Current Liability

20500 - Deferred Assessments	\$49,133.72
22000 - Accounts Payable	\$1,132.93
22100 - Prepaid Owner Assessments	\$45,365.25
22400 - Accrued Expenses	\$480.00

<u>Current Liability Total</u>	\$96,111.90
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<u>Retained Earnings</u>	\$125,462.77
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<u>Net Income</u>	(\$6,001.32)
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<i>Liabilities &amp; Equity Total</i>	\$215,573.35
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Sereno of Hillsborough County Homeowners Association, Inc.  
Income Statement  
2/1/2024 - 2/29/2024

2/1/2024 - 2/29/2024

1/1/2024 - 2/29/2024

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
40000 - Assessment Income	\$49,022.89	\$51,723.00	(\$2,700.11)	\$98,058.06	\$103,446.00	(\$5,387.94)	\$620,676.00
40700 - Capital Contribution	\$0.00	\$4,438.92	(\$4,438.92)	\$0.00	\$8,877.84	(\$8,877.84)	\$53,267.00
41200 - Interest - Delinquent Accounts	\$750.78	\$0.00	\$750.78	\$750.78	\$0.00	\$750.78	\$0.00
41750 - Lease Fee	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
41900 - Interest Income - Operating	\$0.92	\$0.00	\$0.92	\$4.59	\$0.00	\$4.59	\$0.00
<b>Total Income</b>	<b>\$49,824.59</b>	<b>\$56,161.92</b>	<b>(\$6,337.33)</b>	<b>\$98,863.43</b>	<b>\$112,323.84</b>	<b>(\$13,460.41)</b>	<b>\$673,943.00</b>
<b>Total Income</b>	<b>\$49,824.59</b>	<b>\$56,161.92</b>	<b>(\$6,337.33)</b>	<b>\$98,863.43</b>	<b>\$112,323.84</b>	<b>(\$13,460.41)</b>	<b>\$673,943.00</b>
<b>Expense</b>							
<u>Fixed Costs</u>							
60300 - Accounting Fees & Tax Prep	\$0.00	\$383.33	\$383.33	\$0.00	\$766.66	\$766.66	\$4,600.00
60350 - Legal Fees	\$0.00	\$500.00	\$500.00	\$130.00	\$1,000.00	\$870.00	\$6,000.00
60500 - AP Processing	\$20.00	\$20.00	\$0.00	\$40.00	\$40.00	\$0.00	\$240.00
60700 - Insurance Liability/Property/Umb	\$827.84	\$833.33	\$5.49	\$1,655.68	\$1,666.66	\$10.98	\$10,000.00
60750 - Insurance - D&O	\$0.00	\$112.08	\$112.08	\$0.00	\$224.16	\$224.16	\$1,345.00
60950 - Insurance - Fidelity Bond/Crime	\$112.70	\$125.00	\$12.30	\$225.40	\$250.00	\$24.60	\$1,500.00
61100 - Mailings	\$27.77	\$750.00	\$722.23	\$866.90	\$1,500.00	\$633.10	\$9,000.00
61150 - Website Service	\$110.00	\$110.00	\$0.00	\$220.00	\$220.00	\$0.00	\$1,320.00
61300 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$0.00	(\$61.25)	\$62.00
61350 - Bad Debt	\$0.00	\$41.67	\$41.67	\$0.00	\$83.34	\$83.34	\$500.00
61400 - Events/Contingency	\$1,272.87	\$333.33	(\$939.54)	\$1,272.87	\$666.66	(\$606.21)	\$4,000.00
61500 - Storage	\$0.00	\$25.00	\$25.00	\$300.00	\$50.00	(\$250.00)	\$300.00
<b>Total Fixed Costs</b>	<b>\$2,371.18</b>	<b>\$3,233.74</b>	<b>\$862.56</b>	<b>\$4,772.10</b>	<b>\$6,467.48</b>	<b>\$1,695.38</b>	<b>\$38,867.00</b>
<u>Telecommunications</u>							
68250 - ULTRAFi (Internet & Cable)	\$44,226.04	\$47,398.00	\$3,171.96	\$88,144.74	\$94,796.00	\$6,651.26	\$568,776.00
<b>Total Telecommunications</b>	<b>\$44,226.04</b>	<b>\$47,398.00</b>	<b>\$3,171.96</b>	<b>\$88,144.74</b>	<b>\$94,796.00</b>	<b>\$6,651.26</b>	<b>\$568,776.00</b>
<u>Variable Costs</u>							
60150 - Management Fees	\$5,096.00	\$5,200.00	\$104.00	\$10,192.00	\$10,400.00	\$208.00	\$62,400.00
60450 - Payment Coupons	\$0.00	\$325.00	\$325.00	\$1,755.91	\$650.00	(\$1,105.91)	\$3,900.00
<b>Total Variable Costs</b>	<b>\$5,096.00</b>	<b>\$5,525.00</b>	<b>\$429.00</b>	<b>\$11,947.91</b>	<b>\$11,050.00</b>	<b>(\$897.91)</b>	<b>\$66,300.00</b>
<b>Total Expense</b>	<b>\$51,693.22</b>	<b>\$56,156.74</b>	<b>\$4,463.52</b>	<b>\$104,864.75</b>	<b>\$112,313.48</b>	<b>\$7,448.73</b>	<b>\$673,943.00</b>
<b>Operating Net Income</b>	<b>(\$1,868.63)</b>	<b>\$5.18</b>	<b>(\$1,873.81)</b>	<b>(\$6,001.32)</b>	<b>\$10.36</b>	<b>(\$6,011.68)</b>	<b>\$0.00</b>
<b>Net Income</b>	<b>(\$1,868.63)</b>	<b>\$5.18</b>	<b>(\$1,873.81)</b>	<b>(\$6,001.32)</b>	<b>\$10.36</b>	<b>(\$6,011.68)</b>	<b>\$0.00</b>