

BAYSHORE CONDO. ASSOC. OF PENS., INC.

Cash Allocation

January 31, 2018

ASSETS

Current Assets

PEN AIR SAVINGS #2634558-01	\$	52,740.49
OPERATING-COASTAL BANK		4,021.94
PETTY CASH		200.00
Hancock General Reserves		77,696.26
PEN AIR GENERAL RESERVE		12,326.59
Hancock Painting Reserves		20,607.16
Hancock Business Reserves		<u>50,000.00</u>

Total Current Assets

217,592.44

## BAYSHORE CONDO. ASSOC. OF PENS., INC.

Balance Sheet  
January 31, 2018

## ASSETS

## Current Assets

PEN AIR SAVINGS #2634558-01	\$	52,740.49	
OPERATING-COASTAL BANK		4,021.94	
ACCOUNTS RECEIVABLE		4,281.91	
PREPAID INSURANCE		32,050.08	
PETTY CASH		200.00	
ALLOW FOR DOUBTFUL DEBT OPERAT		(1,184.82)	
Hancock General Reserves		77,696.26	
PEN AIR GENERAL RESERVE		12,326.59	
Hancock Painting Reserves		20,607.16	
Hancock Business Reserves		50,000.00	
CASH 2017 SPECIAL ASSESSMENT		4,255.07	
SPECIAL ASSMT RECEIVABLE		977,924.33	
A/R 2017 SPECIAL ASSESSMENT		111,125.66	
DEFERRED LOAN FEES		1,467.32	
Total Current Assets			1,347,511.99

## Property and Equipment

FURNITURE & FIXTURES		8,882.81	
ACCUMULATED DEPRECIATION		(1,934.00)	
Total Property and Equipment			6,948.81

## Other Assets

DUE FROM/TO OPERATING		25,522.06	
PREPAID INCOME TAXES		724.00	
DUE TO/FROM SBA LOAN		(25,522.40)	
Total Other Assets			723.66

Total Assets	\$		<u>1,355,184.46</u>
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## LIABILITIES AND CAPITAL

## Current Liabilities

ACCOUNTS PAYABLE	\$	70,597.66	
ACCRUED PAYROLL EXPENSE		846.98	
			Unaudited -

## BAYSHORE CONDO. ASSOC. OF PENS., INC.

Balance Sheet  
January 31, 2018

PAYROLL TAXES PAYABLE	2,448.10	
UNEMPLOYMENT TAXES PAYABLE	240.54	
INCOME TAX PAYABLE	324.00	
DEFERRED MAINTENANCE FEES	1,641.72	
DEFERRED MAINT - SBA LOAN	977,653.80	
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Total Current Liabilities		1,053,752.80
Long-Term Liabilities		
N/P 2017 SPECIAL ASSESSMENT	278,107.18	
SBA - 30 YEAR LOAN-IVAN	860,449.92	
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Total Long-Term Liabilities		1,138,557.10
Total Liabilities		2,192,309.90
Capital		
RETAINED EARNINGS	163,688.91	
APPROPRIATED FOR RESERVES	270,861.86	
SPECIAL RETAINED EARNINGS	(990,427.29)	
Net Income	(281,248.92)	
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Total Capital		(837,125.44)
Total Liabilities & Capital	\$	<u>1,355,184.46</u>

Unaudited -

BAYSHORE CONDO. ASSOC. OF PENS., INC.  
 Income Statement  
 Operating Fund Budget to Actual Comparison  
 For the One Month Ending January 31, 2018

	Current Month Actual	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues				
MAINTENANCE FEES	\$ 58,702.55	\$ 58,702.55	\$ 40,403.00	18,299.55
LAUNDRY INCOME	0.00	0.00	500.00	(500.00)
LATE FEES	0.00	0.00	75.00	(75.00)
INTEREST/LATE PAYMENTS	0.00	0.00	0.00	0.00
SERVICE CALLS	0.00	0.00	0.00	0.00
UNIT 100 FEE	(300.00)	(300.00)	800.00	(1,100.00)
MISCELLANEOUS INCOME	0.00	0.00	200.00	(200.00)
LEGAL FEES BILLED TO OWNER	0.00	0.00	0.00	0.00
ADM EXPENSE BILLED TO OWNER	(1.00)	(1.00)	20.00	(21.00)
INTEREST INCOME	0.00	0.00	0.00	0.00
GARAGE ASSESSMENT CASH	0.00	0.00	0.00	0.00
SALES DISCOUNTS	0.00	0.00	0.00	0.00
PURCHASE DISCOUNTS	0.00	0.00	0.00	0.00
FUNDING RESERVES	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>58,401.55</b>	<b>58,401.55</b>	<b>41,998.00</b>	<b>16,403.55</b>
Expenses				
BANK CHARGES	34.00	34.00	0.00	34.00
ACCRUED SALARY EXPENSES	0.00	0.00	0.00	0.00
ADM EXP AND OFFICE SUPPLIES	66.05	66.05	291.63	(225.58)
BUREAU OF CONDOMINIUMS	0.00	0.00	0.00	0.00
LEGAL -COLLECTION	0.00	0.00	250.00	(250.00)
LEGAL	0.00	0.00	500.00	(500.00)
LEGAL - IVAN	0.00	0.00	0.00	0.00
LEGAL IVAN COST SP ASSMT EXP	0.00	0.00	0.00	0.00
ACCOUNTING	0.00	0.00	500.00	(500.00)
INTEREST EXPENSE (INSURANCE)	0.00	0.00	0.00	0.00
TELEPHONE	0.00	0.00	375.00	(375.00)
MANAGEMENT EXPENSE	0.00	0.00	0.00	0.00
PAYROLL TAX PENALTIES	0.00	0.00	0.00	0.00
PAYROLL - MANAGER	2,418.00	2,418.00	3,500.00	(1,082.00)
PAYROLL - MAINTENANCE MEN	2,880.00	2,880.00	3,150.00	(270.00)
PAYROLL - JANITOR	1,349.60	1,349.60	1,250.00	99.60
PAYROLL - DOORMEN	5,985.00	5,985.00	6,486.67	(501.67)
PAYROLL - ADJUNCT/TEMPORARY	0.00	0.00	125.00	(125.00)

BAYSHORE CONDO. ASSOC. OF PENS., INC.  
Income Statement  
Operating Fund Budget to Actual Comparison  
For the One Month Ending January 31, 2018

	Current Month Actual	Year to Date Actual	Year to Date Budget	Year to Date Variance
PAYROLL TAXES	1,054.79	1,054.79	1,000.00	54.79
PAYROLL-INT FL SPEC ASSESSMENT	0.00	0.00	0.00	0.00
JANITORIAL SUPPLIES	126.47	126.47	300.00	(173.53)
MAINTENANCE SUPPLIES	631.90	631.90	625.00	6.90
UNIT 100 MAINTENANCE	0.00	0.00	0.00	0.00
AUTO ALLOWANCE/MILEAGE	0.00	0.00	0.00	0.00
FIRE PROTECTION-TEST CONTRACTS	3,045.00	3,045.00	0.00	3,045.00
CONTRACT LABOR	10,749.46	10,749.46	1,250.00	9,499.46
HURRICANE REPAIR OPERATING	0.00	0.00	0.00	0.00
HURRICANE EXPENSE -IVAN OPERAT	0.00	0.00	0.00	0.00
UNIFORMS	0.00	0.00	0.00	0.00
ELEVATOR SERVICE	3,427.11	3,427.11	4,500.00	(1,072.89)
ELEVATOR PHONES	0.00	0.00	0.00	0.00
POOL MAINTENANCE & SUPPLIES	0.00	0.00	0.00	0.00
LAWN MAINTENANCE	1,750.00	1,750.00	1,600.00	150.00
LANDSCAPING	292.40	292.40	0.00	292.40
INSURANCE	17,971.40	17,971.40	9,150.00	8,821.40
FIRE MAIN FLOOD EXPENSE	0.00	0.00	0.00	0.00
TAXES & LICENSES	0.00	0.00	0.00	0.00
FEES TO CONDOMINIUM DIVISION	0.00	0.00	0.00	0.00
CONDO FEE	0.00	0.00	0.00	0.00
DEPRECIATION	0.00	0.00	0.00	0.00
ELECTRICITY	8,032.65	8,032.65	3,500.00	4,532.65
WATER	58.72	58.72	1,375.00	(1,316.28)
SEWER	3,631.75	3,631.75	1,458.34	2,173.41
COX COMMUNICATIONS	3,151.42	3,151.42	3,001.00	150.42
SECRETARY FEES	0.00	0.00	0.00	0.00
NATURAL GAS	43.60	43.60	35.00	8.60
GARBAGE	592.67	592.67	458.34	134.33
PEST CONTROL	526.76	526.76	250.00	276.76
CONTINGENCIES	1,273.88	1,273.88	1,000.00	273.88
OPERATE -BAD DEBT	0.00	0.00	500.00	(500.00)
PROVISION FOR FED INCOME TAXES	0.00	0.00	0.00	0.00
PROVISION FOR STATE INCOME TAX	0.00	0.00	0.00	0.00
Total Expenses	69,092.63	69,092.63	46,430.98	22,661.65
Net Income	\$ (10,691.08)	\$ (10,691.08)	\$ (4,432.98)	(6,258.10)