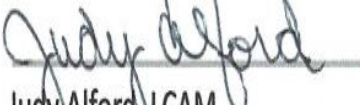


Balance Sheet Report Shadow Brook Condo

As of April 30, 2020


 Judy Alford, LCAM
 Community Association Manager

	<u>Balance Apr 30, 2020</u>	<u>Balance Mar 31, 2020</u>	<u>Change</u>
<u>Assets</u>			
Operating Funds			
1000 - PPB Operating #1016	130,232.19	85,577.30	44,654.89
1010 - BB&T OP 4240 Prior Mgmt	29,854.65	31,206.61	(1,351.96)
1650 - Due from Reserves	21,500.00	21,500.00	0.00
Total Operating Funds	181,586.84	138,283.91	43,302.93
Reserve Funds			
1310 - BB&T MM 6258 Prior Mgmt	205,384.51	243,295.68	(37,911.17)
1325 - PPB Reserve #0942	17,462.12	15,033.14	2,428.98
1651 - Due from Operating	(21,500.00)	(21,500.00)	0.00
Total Reserve Funds	201,346.63	236,828.82	(35,482.19)
Accounts Receivable			
1510 - Maintenance Fees Receivable	48,756.34	30,128.46	18,627.88
1530 - Allowance for Doubtful accounts	(18,701.33)	(18,534.33)	(167.00)
Total Accounts Receivable	30,055.01	11,594.13	18,460.88
Prepaid Expenses			
1600 - Prepaid Insurance	12,649.36	13,958.43	(1,309.07)
1640 - Other Prepaid Expenses	227.46	135.00	92.46
Total Prepaid Expenses	12,876.82	14,093.43	(1,216.61)
Other Current Assets			
1770 - Resale Balances	(420.00)	(420.00)	0.00
1799 - Clearing Account	(11,515.00)	(11,255.00)	(260.00)
Total Other Current Assets	(11,935.00)	(11,675.00)	(260.00)
Total Assets	413,930.30	389,125.29	24,805.01

Balance Sheet Report Shadow Brook Condo

As of April 30, 2020

	<u>Balance Apr 30, 2020</u>	<u>Balance Mar 31, 2020</u>	<u>Change</u>
<u>Liabilities</u>			
Accounts Payable			
2010 - Delinquency Fee Payable	733.40	(5,170.00)	5,903.40
Total Accounts Payable	733.40	(5,170.00)	5,903.40
Accrued Expenses			
2395 - Other Accrued Expenses	20,569.01	655.15	19,913.86
Total Accrued Expenses	20,569.01	655.15	19,913.86
Prepaid Assessments			
2550 - Prepaid Assessments	34,146.40	69,766.40	(35,620.00)
2595 - Deferred Revenue	73,173.33	0.00	73,173.33
Total Prepaid Assessments	107,319.73	69,766.40	37,553.33
Total Liabilities	128,622.14	65,251.55	63,370.59
<u>Owners' Equity</u>			
Owners Equity - Prior Years			
3000 - Owners Equity - FB	156,701.33	156,701.33	0.00
3005 - Equity Adjustments - Prior Periods	(57,710.99)	(57,710.99)	0.00
Total Owners Equity - Prior Years	98,990.34	98,990.34	0.00
Capital Reserves			
3120 - Building Reserve Contributions	26,658.65	26,478.65	180.00
3128 - Clubhouse-Reserve	9,055.19	8,957.19	98.00
3142 - Deferred Maint. Reserves - Prior Yrs	44,915.87	44,915.87	0.00
3154 - Fences, Gates/Walls Reserves - Prior Yrs	3,108.97	2,793.97	315.00
3160 - Flooring Reserves - Prior Yrs	14,157.93	14,157.93	0.00
3164 - Fountain Reserves - Prior Yrs	17,785.75	17,698.75	87.00
3166 - Furniture & Equip Reserves - Prior Yrs	780.25	752.25	28.00
3172 - Gazebo Reserves - Prior Yrs	8,250.73	8,250.73	0.00

Balance Sheet Report Shadow Brook Condo

As of April 30, 2020

	<u>Balance Apr 30, 2020</u>	<u>Balance Mar 31, 2020</u>	<u>Change</u>
<u>Owners' Equity</u>			
Capital Reserves			
3186 - Intercom Systems Reserves - Prior Yrs	175.00	150.00	25.00
3188 - Interest Reserves - Prior Yrs	409.82	404.64	5.18
3212 - Meter Box-Reserve	29,588.55	28,511.55	1,077.00
3218 - Painting Reserves - Prior Yrs	10,360.00	10,360.00	0.00
3220 - Paving Reserve Contributions	12,533.63	12,439.63	94.00
3224 - Plumbing Reserves - Prior Yrs	467.26	421.26	46.00
3228 - Pool Reserve Contributions	9,373.14	9,177.14	196.00
3238 - Recreation Center Reserves - Prior Yrs	238.00	204.00	34.00
3240 - Roof Reserves - Prior Yrs	(3,843.76)	(3,972.76)	129.00
3268 - Betterment-Reserve	5,780.29	5,735.66	44.63
3272 - Capital Expenditure-Reserve	10,810.91	48,725.91	(37,915.00)
3460 - Shuffleboard Sunshade Reserves	740.45	666.45	74.00
Total Capital Reserves	<u>201,346.63</u>	<u>236,828.82</u>	<u>(35,482.19)</u>
Total Owners' Equity	<u>300,336.97</u>	<u>335,819.16</u>	<u>(35,482.19)</u>
Net Income / (Loss)	<u>(15,028.81)</u>	<u>(11,945.42)</u>	<u>(3,083.39)</u>
Total Liabilities and Equity	<u>413,930.30</u>	<u>389,125.29</u>	<u>24,805.01</u>

Income Statement Report

Shadow Brook Condo

April 01, 2020 thru April 30, 2020

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4000 - Maintenance Fees	34,159.04	34,021.00	138.04	127,026.94	136,087.00	(9,060.06)	408,262.28	281,235.34
4025 - Reserve Income	2,427.63	2,428.00	(0.37)	10,169.73	9,711.00	458.73	29,131.61	18,961.88
4205 - Application Fees	300.00	0.00	300.00	2,800.00	0.00	2,800.00	0.00	(2,800.00)
4705 - NSF Service Fees	30.00	0.00	30.00	90.00	0.00	90.00	0.00	(90.00)
4710 - Late & Other Fee Income	0.00	117.00	(117.00)	0.00	467.00	(467.00)	1,400.00	1,400.00
4720 - Collection, Legal Fees	0.00	583.00	(583.00)	0.00	2,333.00	(2,333.00)	7,000.00	7,000.00
4835 - Miscellaneous Income	0.00	125.00	(125.00)	628.35	500.00	128.35	1,500.00	871.65
4900 - Interest Earned - Operating Accounts	0.23	4.00	(3.77)	2.01	17.00	(14.99)	50.00	47.99
4910 - Interest Earned - Reserve Accounts	5.18	1.00	4.18	35.76	4.00	31.76	12.72	(23.04)
Total Income	36,922.08	37,279.00	(356.92)	140,752.79	149,119.00	(8,366.21)	447,356.61	306,603.82
Total Operating Income	36,922.08	37,279.00	(356.92)	140,752.79	149,119.00	(8,366.21)	447,356.61	306,603.82
<u>Expense</u>								
Other Expenses								
5010 - Bad Debt Expense	167.00	167.00	0.00	667.00	667.00	0.00	2,000.00	1,333.00
Total Other Expenses	167.00	167.00	0.00	667.00	667.00	0.00	2,000.00	1,333.00
Reserve Expenses								
9800 - Betterments	44.63	45.00	(0.37)	178.52	178.00	0.52	533.92	355.40
9818 - Building Reserve Contribution	180.00	180.00	0.00	720.00	719.00	1.00	2,156.58	1,436.58
9826 - Pool Equipment	196.00	196.00	0.00	784.00	785.00	(1.00)	2,355.52	1,571.52
9848 - Meter Boxes	1,077.00	1,076.00	1.00	4,308.00	4,307.00	1.00	12,922.24	8,614.24
9852 - Fencing Expense	315.00	315.00	0.00	1,260.00	1,260.00	0.00	3,779.72	2,519.72
9864 - Table and Chairs Reserve	28.00	27.00	1.00	110.00	109.00	1.00	326.32	216.32
9882 - Audio System Expenses	25.00	25.00	0.00	100.00	100.00	0.00	301.29	201.29
9916 - Paved Surfaces Expenses	94.00	94.00	0.00	376.00	375.00	1.00	1,124.37	748.37
9920 - Plumbing Expenses	46.00	47.00	(1.00)	186.00	187.00	(1.00)	561.02	375.02
9922 - Lake Maintenance	87.00	87.00	0.00	348.00	347.00	1.00	1,039.73	691.73

Income Statement Report

Shadow Brook Condo

April 01, 2020 thru April 30, 2020

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Reserve Expenses								
9924 - Pool & Deck Reserve	98.00	98.00	0.00	392.00	393.00	(1.00)	1,180.08	788.08
9934 - Clubhouse Reserve	34.00	34.00	0.00	136.00	136.00	0.00	407.70	271.70
9936 - Roof Expenses	129.00	130.00	(1.00)	516.00	518.00	(2.00)	1,553.34	1,037.34
9950 - Shuffleboard - Sunshade	74.00	75.00	(1.00)	296.00	297.00	(1.00)	889.78	593.78
9966 - Reserve Adjustments	5.18	0.00	5.18	35.23	0.00	35.23	0.00	(35.23)
Total Reserve Expenses	2,432.81	2,429.00	3.81	9,745.75	9,711.00	34.75	29,131.61	19,385.86
Expenses								
5000 - Administrative Expenses	834.69	417.00	417.69	7,126.92	1,667.00	5,459.92	5,000.00	(2,126.92)
5015 - Bank Charges	0.00	148.00	(148.00)	0.00	592.00	(592.00)	1,775.00	1,775.00
5400 - General Insurance	1,309.07	1,333.00	(23.93)	7,487.14	5,333.00	2,154.14	16,000.00	8,512.86
6050 - Telephone/Communication	0.00	67.00	(67.00)	239.94	267.00	(27.06)	800.00	560.06
6300 - Taxes, Licenses & Permits	0.00	167.00	(167.00)	0.00	667.00	(667.00)	2,000.00	2,000.00
7015 - Accounting Fees	0.00	292.00	(292.00)	0.00	1,167.00	(1,167.00)	3,500.00	3,500.00
7020 - Legal & Professional Fees	2,816.20	1,083.00	1,733.20	3,511.20	4,333.00	(821.80)	13,000.00	9,488.80
7040 - Management Fees	3,010.00	3,012.00	(2.00)	12,040.00	12,050.00	(10.00)	36,150.00	24,110.00
Total Expenses	7,969.96	6,519.00	1,450.96	30,405.20	26,076.00	4,329.20	78,225.00	47,819.80
Utility Expenses								
6000 - Electricity	2,012.00	2,333.00	(321.00)	5,678.98	9,333.00	(3,654.02)	28,000.00	22,321.02
6025 - Water/Sewer/Trash	20.19	25.00	(4.81)	99.05	100.00	(0.95)	300.00	200.95
6045 - Cable Service, Bighthouse	20,569.01	20,417.00	152.01	82,356.02	81,667.00	689.02	245,000.00	162,643.98
Total Utility Expenses	22,601.20	22,775.00	(173.80)	88,134.05	91,100.00	(2,965.95)	273,300.00	185,165.95
Grounds & Clubhouse								
6100 - Grounds Contract	2,500.00	2,750.00	(250.00)	10,000.00	11,000.00	(1,000.00)	33,000.00	23,000.00
6110 - Grounds Maint & Supplies	2,985.00	583.00	2,402.00	5,623.00	2,333.00	3,290.00	7,000.00	1,377.00
6438 - Pool Contract	380.00	417.00	(37.00)	2,243.88	1,667.00	576.88	5,000.00	2,756.12
6444 - Waterway Maint Contract	0.00	167.00	(167.00)	0.00	667.00	(667.00)	2,000.00	2,000.00

Income Statement Report
Shadow Brook Condo
April 01, 2020 thru April 30, 2020

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Grounds & Clubhouse								
6525 - Clubhouse Maint & Supply	0.00	167.00	(167.00)	880.00	667.00	213.00	2,000.00	1,120.00
6585 - Pond/Fountain Maintenance	127.00	125.00	2.00	1,884.00	500.00	1,384.00	1,500.00	(384.00)
6635 - Clubhouse Cleaning	475.00	500.00	(25.00)	1,900.00	2,000.00	(100.00)	6,000.00	4,100.00
6685 - Park Improvements	0.00	100.00	(100.00)	0.00	400.00	(400.00)	1,200.00	1,200.00
6690 - Pest Control	0.00	42.00	(42.00)	90.95	167.00	(76.05)	500.00	409.05
6700 - Pool Supplies/Repair & Maintenance	367.50	333.00	34.50	2,391.04	1,333.00	1,058.04	4,000.00	1,608.96
6730 - Security Expense	0.00	208.00	(208.00)	1,816.73	833.00	983.73	2,500.00	683.27
Total Grounds & Clubhouse	6,834.50	5,392.00	1,442.50	26,829.60	21,567.00	5,262.60	64,700.00	37,870.40
Total Operating Expense	40,005.47	37,282.00	2,723.47	155,781.60	149,121.00	6,660.60	447,356.61	291,575.01
Total Operating Income / (Loss)	(3,083.39)	(3.00)	(3,080.39)	(15,028.81)	(2.00)	(15,026.81)	0.00	15,028.81
Total Association Net Income / (Loss)	(3,083.39)	(3.00)	(3,080.39)	(15,028.81)	(2.00)	(15,026.81)	0.00	15,028.81