

**ASHTON PALMS HOMEOWNERS
ASSOCIATION, INC.
FINANCIAL REPORTS
December 31, 2019**

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

REVENUE AND EXPENSE

MONTH TO MONTH COMPARISON

Presented by: Sunstate Association Management Group, Inc.

Ashton Palms Homeowners Association, Inc
Statement of Assets, Liabilities & Fund Balance
 As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating	
1053 · CB Operating 0907	23,793.50
1055 · CB Working Capital 2549	11,238.50
Total Operating	35,032.00
Reserve Checking	
1054 · CB Reserves 2531	14,496.17
Total Reserve Checking	14,496.17
Total Checking/Savings	49,528.17
Accounts Receivable	
1310 · Assessments Receivable	(2,414.39)
Total Accounts Receivable	(2,414.39)
Other Current Assets	
1600 · Undeposited Funds	1,256.00
1610 · Prepaid Insurance	1,708.71
Total Other Current Assets	2,964.71
Total Current Assets	50,078.49
Other Assets	
2550 · Refundable Deposits	42.31
Total Other Assets	42.31
TOTAL ASSETS	50,120.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	3,841.90
Total Accounts Payable	3,841.90
Total Current Liabilities	3,841.90
Long Term Liabilities	
Reserves	14,496.17
Total Long Term Liabilities	14,496.17
Total Liabilities	18,338.07
Equity	
5520 · Contribution Capital-Owners	11,200.00
5525 · Operating Fund Balance	13,859.65
Net Income	6,723.08
Total Equity	31,782.73
TOTAL LIABILITIES & EQUITY	50,120.80

Ashton Palms Homeowners Association, Inc
Statement of Revenue & Expense Actual vs. Budget

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
6310 · Assessment Income	6,698.68	6,698.67	0.01	80,384.00	80,384.00	0.00	80,384.00
6320 · Late Fee / Finance Charge	15.90	0.00	15.90	123.20	0.00	123.20	0.00
6910 · Interest Income-Operating	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6915 · Interest Income-Reserves	3.08	0.00	3.08	32.53	0.00	32.53	0.00
6925 · Interest Income- Capital Cont.	2.39	0.00	2.39	28.13	0.00	28.13	0.00
Total Income	6,720.05	6,698.67	21.38	80,567.86	80,384.00	183.86	80,384.00
Gross Profit	6,720.05	6,698.67	21.38	80,567.86	80,384.00	183.86	80,384.00
Expense							
General & Administrative							
7010 · Management & Accounting	625.00	625.00	0.00	7,500.00	7,500.00	0.00	7,500.00
7020 · CPA Services	0.00	16.67	(16.67)	200.00	200.00	0.00	200.00
7160 · Legal Fees	0.00	20.83	(20.83)	0.00	250.00	(250.00)	250.00
7260 · Postage and Mail	6.20	25.00	(18.80)	176.36	300.00	(123.64)	300.00
7280 · Insurance Expense	244.10	243.75	0.35	2,904.12	2,925.00	(20.88)	2,925.00
7320 · Office Supplies	50.00	16.67	33.33	400.00	200.00	200.00	200.00
7400 · Printing and Reproduction	0.00	8.33	(8.33)	14.60	100.00	(85.40)	100.00
7500 · Archiving/Storage	12.50	4.17	8.33	115.00	50.00	65.00	50.00
7890 · Bank Fees, Corp Rpt,Stora...	0.00	22.92	(22.92)	96.25	275.00	(178.75)	275.00
Total General & Administrative	937.80	983.34	(45.54)	11,406.33	11,800.00	(393.67)	11,800.00
Grounds Maintenance							
9020 · Mulch & Annuals	0.00	83.33	(83.33)	1,171.00	1,000.00	171.00	1,000.00
9040 · Landscape Replacement	0.00	125.00	(125.00)	250.00	1,500.00	(1,250.00)	1,500.00
9050 · Gate Maintenance	0.00	166.67	(166.67)	1,497.50	2,000.00	(502.50)	2,000.00
9580 · Misc. Maintenance	0.00	107.92	(107.92)	742.00	1,295.00	(553.00)	1,295.00
9610 · Lawn Main. & Landscaping	2,325.00	1,753.25	571.75	17,703.31	21,039.00	(3,335.69)	21,039.00
9615 · Irrigation Maint. & Repairs	191.90	208.33	(16.43)	3,171.28	2,500.00	671.28	2,500.00
9620 · Pond/Lake Maintenance	175.00	200.00	(25.00)	2,100.00	2,400.00	(300.00)	2,400.00
9625 · Wetland Mitigation/Monitor...	0.00	183.33	(183.33)	0.00	2,200.00	(2,200.00)	2,200.00
Total Grounds Maintenance	2,691.90	2,827.83	(135.93)	26,635.09	33,934.00	(7,298.91)	33,934.00
Utilities							
8910 · Electricity	264.73	258.33	6.40	3,257.95	3,100.00	157.95	3,100.00
8920 · Electricity-Street Lights	286.82	308.33	(21.51)	3,489.23	3,700.00	(210.77)	3,700.00
8950 · Cable/Internet	2,139.50	1,916.67	222.83	24,238.18	23,000.00	1,238.18	23,000.00
8990 · Telephone	128.67	125.00	3.67	1,435.47	1,500.00	(64.53)	1,500.00
Total Utilities	2,819.72	2,608.33	211.39	32,420.83	31,300.00	1,120.83	31,300.00
Total Expense	6,449.42	6,419.50	29.92	70,462.25	77,034.00	(6,571.75)	77,034.00
Net Ordinary Income	270.63	279.17	(8.54)	10,105.61	3,350.00	6,755.61	3,350.00
Other Income/Expense							
Other Expense							
Allocations to Reserves							
9905 · Reserves-Interest	3.08	0.00	3.08	32.53	0.00	32.53	0.00
9910 · Reserves-Deferred Maint.	0.00	0.00	0.00	1,034.00	1,034.00	0.00	1,034.00
9915 · Reserves-Paving	0.00	0.00	0.00	1,356.00	1,356.00	0.00	1,356.00
9940 · Reserves-Gate	0.00	0.00	0.00	960.00	960.00	0.00	960.00
Total Allocations to Reserves	3.08	0.00	3.08	3,382.53	3,350.00	32.53	3,350.00
Total Other Expense	3.08	0.00	3.08	3,382.53	3,350.00	32.53	3,350.00
Net Other Income	(3.08)	0.00	(3.08)	(3,382.53)	(3,350.00)	(32.53)	(3,350.00)
Net Income	267.55	279.17	(11.62)	6,723.08	0.00	6,723.08	0.00

Ashton Palms Homeowners Association, Inc Revenue & Expense Monthly Comparison

January through December 2019

1/27/20

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	TOTAL
Ordinary Income/Expense													
Income													
6310 · Assessment Income	6,698.63	6,698.67	6,698.70	6,698.63	6,698.63	6,698.74	6,698.66	6,698.67	6,698.67	6,698.66	6,698.66	6,698.68	80,384.00
6320 · Late Fee / Finance Charge	0.00	0.00	10.43	0.00	34.07	0.00	0.00	31.40	7.85	23.55	0.00	15.90	123.20
6915 · Interest Income-Reserves	2.40	2.29	2.54	2.49	2.72	2.63	2.76	2.90	2.80	2.94	2.98	3.08	32.53
6925 · Interest Income- Capital Cont.	2.39	2.16	2.39	2.31	2.39	2.31	2.39	2.39	2.31	2.39	2.31	2.39	28.13
Total Income	6,703.42	6,703.12	6,714.06	6,703.43	6,737.81	6,703.68	6,703.81	6,735.36	6,711.63	6,727.54	6,703.95	6,720.05	80,567.86
Gross Profit	6,703.42	6,703.12	6,714.06	6,703.43	6,737.81	6,703.68	6,703.81	6,735.36	6,711.63	6,727.54	6,703.95	6,720.05	80,567.86
Expense													
General & Administrative													
7010 · Management & Accounting	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
7020 · CPA Services	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
7260 · Postage and Mail	3.71	66.05	34.80	9.50	4.00	9.50	5.30	13.00	10.80	5.70	7.80	6.20	176.36
7280 · Insurance Expense	240.51	240.51	240.51	240.51	240.51	240.51	240.56	244.10	244.10	244.10	244.10	244.10	2,904.12
7320 · Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	150.00	150.00	(50.00)	50.00	50.00	50.00	400.00
7400 · Printing and Reproduction	13.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.10	0.00	0.00	14.60
7500 · Archiving/Storage	5.00	5.00	5.00	5.00	10.00	10.00	12.50	12.50	12.50	12.50	12.50	12.50	115.00
7890 · Bank Fees, Corp Rpt,Storage	0.00	0.00	0.00	61.25	0.00	0.00	0.00	0.00	0.00	35.00	0.00	0.00	96.25
Total General & Administrative	887.72	1,136.56	905.31	941.26	879.51	885.01	1,033.36	1,044.60	842.40	973.40	939.40	937.80	11,406.33
Grounds Maintenance													
9020 · Mulch & Annals	115.00	115.00	115.00	115.00	481.00	115.00	115.00	0.00	0.00	0.00	0.00	0.00	1,171.00
9040 · Landscape Replacement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	250.00
9050 · Gate Maintenance	0.00	0.00	125.00	0.00	125.00	125.00	1,122.50	0.00	0.00	0.00	0.00	0.00	1,497.50
9580 · Misc. Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	742.00	0.00	742.00
9610 · Lawn Main. & Landscaping	1,538.33	1,538.33	1,538.33	1,788.33	1,538.33	1,538.33	1,538.33	1,935.00	1,150.00	1,275.00	0.00	2,325.00	17,703.31
9615 · Irrigation Maint. & Repairs	155.00	297.00	100.00	237.00	312.75	100.00	181.98	295.00	924.65	175.00	221.00	191.90	3,171.28
9620 · Pond/Lake Maintenance	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00
Total Grounds Maintenance	1,963.33	2,125.33	2,053.33	2,315.33	2,632.08	2,053.33	3,112.81	2,405.00	2,249.65	1,625.00	1,388.00	2,691.90	26,635.09
Utilities													
8910 · Electricity	278.59	250.25	225.03	230.48	265.87	263.52	316.80	273.66	329.80	290.03	269.19	264.73	3,257.95
8920 · Electricity-Street Lights	286.00	286.44	288.36	288.32	295.39	295.39	295.77	295.77	290.23	290.37	290.37	286.82	3,489.23
8950 · Cable/Internet	1,899.87	1,900.71	1,900.39	1,900.39	1,900.39	1,900.39	2,139.18	2,139.18	2,139.18	2,139.50	2,139.50	2,139.50	24,238.18
8990 · Telephone	113.77	115.09	115.09	115.09	114.74	114.74	114.74	118.29	128.29	128.29	128.67	128.67	1,435.47
Total Utilities	2,578.23	2,552.49	2,528.87	2,534.28	2,576.39	2,574.04	2,866.49	2,826.90	2,887.50	2,848.19	2,827.73	2,819.72	32,420.83
Total Expense	5,449.28	5,814.38	5,487.51	5,790.87	6,087.98	5,512.38	7,012.66	6,276.50	5,979.55	5,446.59	5,155.13	6,449.42	70,462.25
Net Ordinary Income	1,254.14	888.74	1,226.55	912.56	649.83	1,191.30	(308.85)	458.86	732.08	1,280.95	1,548.82	270.63	10,105.61
Other Income/Expense													
Other Expense													
Allocations to Reserves													
9905 · Reserves-Interest	2.40	2.29	2.54	2.49	2.72	2.63	2.76	2.90	2.80	2.94	2.98	3.08	32.53
9910 · Reserves-Deferred Maint.	258.50	0.00	0.00	258.50	0.00	0.00	258.50	0.00	0.00	258.50	0.00	0.00	1,034.00
9915 · Reserves-Paving	339.00	0.00	0.00	339.00	0.00	0.00	339.00	0.00	0.00	339.00	0.00	0.00	1,356.00
9940 · Reserves-Gate	240.00	0.00	0.00	240.00	0.00	0.00	240.00	0.00	0.00	240.00	0.00	0.00	960.00
Total Allocations to Reserves	839.90	2.29	2.54	839.99	2.72	2.63	840.26	2.90	2.80	840.44	2.98	3.08	3,382.53
Total Other Expense	839.90	2.29	2.54	839.99	2.72	2.63	840.26	2.90	2.80	840.44	2.98	3.08	3,382.53
Net Other Income	(839.90)	(2.29)	(2.54)	(839.99)	(2.72)	(2.63)	(840.26)	(2.90)	(2.80)	(840.44)	(2.98)	(3.08)	(3,382.53)
Net Income	414.24	886.45	1,224.01	72.57	647.11	1,188.67	(1,149.11)	455.96	729.28	440.51	1,545.84	267.55	6,723.08