

Florence Gardens Mobile Home Association

Financial Statement Period Ending: July 31, 2020



HOAMCO

SERVING COMMUNITY ASSOCIATIONS SINCE 1991

3205 Lakeside Village
Prescott, AZ 86301
928-776-4479
800-447-3838
www.hoamco.com

Fiscal Year End: December 31
Accounting Method: Accrual

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FLORENCE GARDENS MOBILE HOME ASSOCIATION INC

Balance Sheet

7/31/2020

| | Operating | Reserve | RV/Kitchen Activities | Capital Improvement | Total |
|---|---------------------|---------------------|--------------------------|------------------------|---------------------|
| Assets | | | | | |
| OPERATING CASH | | | | | |
| 1007 - NBA General Fund #8645 | \$14,737.75 | | \$212.25 | | \$14,950.00 |
| 1008 - NBA Debit Card Activities #4715 | \$10,237.92 | | | | \$10,237.92 |
| 1009 - NBA Bingo Fund #6615 | | | \$4,219.06 | | \$4,219.06 |
| 1010 - Alliance Operating Checking - 3066 | \$57,348.05 | | \$336.26 | | \$57,684.31 |
| 1011 - Alliance Insurance Deductible Fund-210 | \$15,010.34 | | | | \$15,010.34 |
| 1012 - Alliance Legal Fees Fund-760 | | | \$20,011.29 | | \$20,011.29 |
| 1013 - NYCB Operating CD-012(2/27/21)1.50% | \$251,597.10 | | | | \$251,597.10 |
| 1015 - Alliance Operating ICS-488 | \$123,080.23 | | | | \$123,080.23 |
| 1090 - Petty Cash | \$17.03 | | | | \$17.03 |
| 1091 - Change Fund - Office | \$200.00 | | | | \$200.00 |
| 1092 - Change Fund - Activities | | | \$1,300.00 | | \$1,300.00 |
| 1093 - Change Fund - Bingo | | | \$50.00 | | \$50.00 |
| Total OPERATING CASH | \$472,228.42 | \$0.00 | \$26,128.86 | | \$498,357.28 |
| RESERVE CASH | | | | | |
| 1050 - Alliance Reserve MM-9838 | | \$82,180.41 | | | \$82,180.41 |
| 1051 - Alliance Res CDARS-355(6/9/22)2.71% | | \$103,129.11 | | | \$103,129.11 |
| 1052 - Alliance Res CDARS-347(6/10/21)2.57% | | \$51,482.55 | | | \$51,482.55 |
| 1054 - Metro Reserve CD-987(3/4/21)1.60% | | \$150,604.93 | | | \$150,604.93 |
| 1055 - Alliance Reserve ICS-087 | | \$28.77 | | | \$28.77 |
| 1056 - Alliance Capital Imprv-674 | | | | \$1,900.83 | \$1,900.83 |
| Total RESERVE CASH | \$0.00 | \$387,425.77 | \$0.00 | \$1,900.83 | \$389,326.60 |
| ACCOUNTS RECEIVABLE | | | | | |
| 1200 - A/R Assessments | \$20,808.52 | | | | \$20,808.52 |
| 1230 - A/R Violation Fines | \$18,492.00 | | | | \$18,492.00 |
| 1240 - A/R Late Fees/Interest | \$6,705.08 | | | | \$6,705.08 |
| 1250 - A/R Collection Fees | \$4,100.00 | | | | \$4,100.00 |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC

Balance Sheet

7/31/2020

| | Operating | Reserve | RV/Kitchen Activities | Capital Improvement | Total |
|---|------------------------------|----------------------------|---------------------------|--------------------------|------------------------------|
| 1275 - A/R RV Storage Rental | | | \$34.00 | | \$34.00 |
| 1280 - A/R Other | \$534.80 | | | | \$534.80 |
| 1281 - Allowance for Doubtful Accts | (\$19,873.00) | | | | (\$19,873.00) |
| 1282 - A/R Unit F - Assessments | \$501,380.00 | | | | \$501,380.00 |
| 1288 - A/R Unit F - Miscellaneous | \$161,473.53 | | | | \$161,473.53 |
| 1291 - Allowance for Doubtful Accounts - Unit F | (\$640,181.13) | | | | (\$640,181.13) |
| Total ACCOUNTS RECEIVABLE | <u>\$53,439.80</u> | | <u>\$34.00</u> | | <u>\$53,473.80</u> |
| OTHER ASSETS | | | | | |
| 1300 - Due Between Funds | \$4,300.00 | | (\$4,300.00) | | \$0.00 |
| 1600 - Prepaid Expense | \$555.71 | | | | \$555.71 |
| 1610 - Prepaid Insurance | \$6,309.86 | | \$766.64 | | \$7,076.50 |
| 1615 - Prepaid RV Storage Land Lease | | | \$15,000.00 | | \$15,000.00 |
| Total OTHER ASSETS | <u>\$11,165.57</u> | <u>\$0.00</u> | <u>\$11,466.64</u> | | <u>\$22,632.21</u> |
| FIXED ASSETS | | | | | |
| 1800 - Equipment/Machinery | \$403,564.93 | | | | \$403,564.93 |
| 1805 - Furniture/Fixtures | \$2,278.53 | | | | \$2,278.53 |
| 1810 - Software | \$1,895.00 | | | | \$1,895.00 |
| 1830 - Clubhouse/Pool | \$91,169.88 | | | | \$91,169.88 |
| 1840 - Pickleball Court | \$23,703.08 | | | | \$23,703.08 |
| 1850 - Land | \$49,344.97 | | | | \$49,344.97 |
| 1855 - Building Improvements | \$1,194,192.78 | | | | \$1,194,192.78 |
| 1860 - RV Site Improvements | \$45,260.53 | | | | \$45,260.53 |
| 1890 - Accumulated Depreciation | (\$994,712.94) | | | | (\$994,712.94) |
| 1895 - Bingo Equipment | \$7,855.00 | | | | \$7,855.00 |
| 1899 - Acc Depreciation - Bingo Equipment | (\$7,855.00) | | | | (\$7,855.00) |
| Total FIXED ASSETS | <u>\$816,696.76</u> | <u>\$0.00</u> | | | <u>\$816,696.76</u> |
| Assets Total | <u>\$1,353,530.55</u> | <u>\$387,425.77</u> | <u>\$37,629.50</u> | <u>\$1,900.83</u> | <u>\$1,780,486.65</u> |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC

Balance Sheet

7/31/2020

| | Operating | Reserve | RV/Kitchen Activities | Capital Improvement | Total |
|--------------------------------------|------------------------------|----------------------------|-----------------------------|--------------------------|------------------------------|
| Liabilities & Equity | | | | | |
| LIABILITIES | | | | | |
| 2100 - Prepaid Owner Assessments | \$2,017.33 | | | | \$2,017.33 |
| 2130 - Capital Lease - Copier | \$1,375.00 | | | | \$1,375.00 |
| 2150 - Deferred Assessments | \$227,640.00 | | | | \$227,640.00 |
| 2155 - Deferred Assessments - Unit F | \$19,443.20 | | | | \$19,443.20 |
| 2200 - Accounts Payable | \$2,949.66 | \$1,414.80 | | | \$4,364.46 |
| 2250 - Accrued Expenses | \$3,019.90 | | \$364.18 | | \$3,384.08 |
| 2500 - Transfer Fees Payable | \$200.00 | | | | \$200.00 |
| 2704 - Copier Lease Payable | \$886.00 | | | | \$886.00 |
| 2705 - RV Remote Deposits Payable | | | \$7,800.00 | | \$7,800.00 |
| Total LIABILITIES | <u>\$257,531.09</u> | <u>\$1,414.80</u> | <u>\$8,164.18</u> | | <u>\$267,110.07</u> |
| EQUITY | | | | | |
| 3200 - Operating Equity | \$1,143,481.37 | | \$39,680.82 | | \$1,183,162.19 |
| 3205 - Bingo Fund Balance | | | \$3,560.75 | | \$3,560.75 |
| 3500 - Reserve Equity | | \$287,994.85 | | | \$287,994.85 |
| Total EQUITY | <u>\$1,143,481.37</u> | <u>\$287,994.85</u> | <u>\$43,241.57</u> | <u>\$0.00</u> | <u>\$1,474,717.79</u> |
| Net Income | <u>(\$47,481.91)</u> | <u>\$98,016.12</u> | <u>(\$13,776.25)</u> | <u>\$1,900.83</u> | <u>\$38,658.79</u> |
| Liabilities and Equity Total | <u>\$1,353,530.55</u> | <u>\$387,425.77</u> | <u>\$37,629.50</u> | <u>\$1,900.83</u> | <u>\$1,780,486.65</u> |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Operating
7/1/2020 - 7/31/2020

| Accounts | 7/1/2020 - 7/31/2020 | | | 1/1/2020 - 7/31/2020 | | | Annual Budget | Remaining Budget |
|--|----------------------|--------------------|-------------------|-----------------------|-----------------------|--------------------|-----------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Income | | | | | | | | |
| <u>OWNER INCOME</u> | | | | | | | | |
| 4100 - Homeowner Assessments | \$45,528.00 | \$45,528.00 | \$0.00 | \$318,696.00 | \$318,696.00 | \$0.00 | \$546,336.00 | \$227,640.00 |
| 4110 - Unit F - Assessments | \$3,472.00 | \$3,472.00 | \$0.00 | \$24,304.00 | \$24,304.00 | \$0.00 | \$41,664.00 | \$17,360.00 |
| 4330 - Late Fees | \$0.00 | \$0.00 | \$0.00 | \$3,039.75 | \$0.00 | \$3,039.75 | \$0.00 | (\$3,039.75) |
| 4340 - Unit F - Late Fees | \$416.64 | \$0.00 | \$416.64 | \$2,083.20 | \$0.00 | \$2,083.20 | \$0.00 | (\$2,083.20) |
| 4350 - Lien/Collection Fees | \$0.00 | \$0.00 | \$0.00 | \$3,050.00 | \$0.00 | \$3,050.00 | \$0.00 | (\$3,050.00) |
| 4420 - HOA Transfer Fees | \$600.00 | \$1,125.00 | (\$525.00) | \$9,300.00 | \$7,875.00 | \$1,425.00 | \$13,500.00 | \$4,200.00 |
| 4800 - Violation Fines | \$1,325.00 | \$0.00 | \$1,325.00 | \$17,425.00 | \$0.00 | \$17,425.00 | \$0.00 | (\$17,425.00) |
| 4950 - Donations | \$0.00 | \$0.00 | \$0.00 | \$90.00 | \$0.00 | \$90.00 | \$0.00 | (\$90.00) |
| <u>Total OWNER INCOME</u> | \$51,341.64 | \$50,125.00 | \$1,216.64 | \$377,987.95 | \$350,875.00 | \$27,112.95 | \$601,500.00 | \$223,512.05 |
| <u>BUSINESS OFFICE ACTIVITY</u> | | | | | | | | |
| 4560 - Key Card & Badges & Lanyards | \$37.50 | \$208.33 | (\$170.83) | \$1,043.50 | \$1,458.31 | (\$414.81) | \$2,500.00 | \$1,456.50 |
| 4565 - Newsletter Advertising/Commissions | \$712.50 | \$500.00 | \$212.50 | \$3,112.50 | \$3,500.00 | (\$387.50) | \$6,000.00 | \$2,887.50 |
| 4570 - Fax & Printing Fee Income | \$20.30 | \$91.67 | (\$71.37) | \$626.75 | \$641.69 | (\$14.94) | \$1,100.00 | \$473.25 |
| <u>Total BUSINESS OFFICE ACTIVITY</u> | \$770.30 | \$800.00 | (\$29.70) | \$4,782.75 | \$5,600.00 | (\$817.25) | \$9,600.00 | \$4,817.25 |
| <u>OTHER INCOME</u> | | | | | | | | |
| 4600 - Interest Income | \$347.70 | \$375.00 | (\$27.30) | \$2,043.17 | \$2,625.00 | (\$581.83) | \$4,500.00 | \$2,456.83 |
| 4900 - Other Income | \$20.00 | \$0.00 | \$20.00 | \$33.72 | \$0.00 | \$33.72 | \$0.00 | (\$33.72) |
| <u>Total OTHER INCOME</u> | \$367.70 | \$375.00 | (\$7.30) | \$2,076.89 | \$2,625.00 | (\$548.11) | \$4,500.00 | \$2,423.11 |
| <u>TRANSFER BETWEEN FUNDS</u> | | | | | | | | |
| 8900 - Transfer to Reserves | \$0.00 | \$0.00 | \$0.00 | (\$120,000.00) | (\$120,000.00) | \$0.00 | (\$120,000.00) | \$0.00 |
| <u>Total TRANSFER BETWEEN FUNDS</u> | \$0.00 | \$0.00 | \$0.00 | (\$120,000.00) | (\$120,000.00) | \$0.00 | (\$120,000.00) | \$0.00 |
| Total Income | \$52,479.64 | \$51,300.00 | \$1,179.64 | \$264,847.59 | \$239,100.00 | \$25,747.59 | \$495,600.00 | \$230,752.41 |
| Expense | | | | | | | | |
| <u>ADMINISTRATIVE</u> | | | | | | | | |
| 5100 - Accounting/Tax Prep Fees | \$750.00 | \$7,250.00 | \$6,500.00 | \$4,350.00 | \$7,250.00 | \$2,900.00 | \$8,000.00 | \$3,650.00 |
| 5200 - Bad Debt | \$0.00 | \$416.67 | \$416.67 | \$142.50 | \$2,916.69 | \$2,774.19 | \$5,000.00 | \$4,857.50 |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Operating
7/1/2020 - 7/31/2020

| Accounts | 7/1/2020 - 7/31/2020 | | | 1/1/2020 - 7/31/2020 | | | Annual Budget | Remaining Budget |
|--|----------------------|--------------------|-------------------|----------------------|---------------------|--------------------|---------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| 5205 - Unit F - Bad Debt | \$3,888.64 | \$3,472.00 | (\$416.64) | \$26,387.20 | \$24,304.00 | (\$2,083.20) | \$41,664.00 | \$15,276.80 |
| 5400 - Insurance | \$2,447.83 | \$2,550.00 | \$102.17 | \$17,134.81 | \$17,850.00 | \$715.19 | \$30,600.00 | \$13,465.19 |
| 5425 - Annual Meeting/Election Expense | \$0.00 | \$0.00 | \$0.00 | \$1,639.71 | \$3,000.00 | \$1,360.29 | \$3,000.00 | \$1,360.29 |
| 5500 - Legal Fees | \$0.00 | \$833.33 | \$833.33 | \$8,526.00 | \$5,833.31 | (\$2,692.69) | \$10,000.00 | \$1,474.00 |
| 5520 - Licenses/Permits | \$0.00 | \$0.00 | \$0.00 | \$829.00 | \$600.00 | (\$229.00) | \$600.00 | (\$229.00) |
| 5530 - Lien/Collection Costs | \$0.00 | \$0.00 | \$0.00 | \$132.00 | \$0.00 | (\$132.00) | \$0.00 | (\$132.00) |
| 5600 - Management Fees | \$2,795.00 | \$2,795.00 | \$0.00 | \$19,565.00 | \$19,565.00 | \$0.00 | \$33,540.00 | \$13,975.00 |
| 5601 - Supplemental Management Fees | \$62.90 | \$583.33 | \$520.43 | \$6,923.86 | \$4,083.31 | (\$2,840.55) | \$7,000.00 | \$76.14 |
| 5760 - HOAMCO and Volunteer Appreciation | \$0.00 | \$0.00 | \$0.00 | \$569.83 | \$1,000.00 | \$430.17 | \$1,000.00 | \$430.17 |
| 5800 - Office Supplies | \$304.52 | \$433.33 | \$128.81 | \$2,231.23 | \$3,033.31 | \$802.08 | \$5,200.00 | \$2,968.77 |
| 5810 - Postage | \$0.00 | \$75.00 | \$75.00 | \$742.11 | \$525.00 | (\$217.11) | \$900.00 | \$157.89 |
| 5825 - Information Technology/Website | \$59.39 | \$416.67 | \$357.28 | \$634.87 | \$2,916.69 | \$2,281.82 | \$5,000.00 | \$4,365.13 |
| 5835 - Copier Monthly Maint & Overage | \$357.24 | \$416.67 | \$59.43 | \$2,851.34 | \$2,916.69 | \$65.35 | \$5,000.00 | \$2,148.66 |
| 5950 - Other Admin | \$9.99 | \$27.08 | \$17.09 | \$272.93 | \$189.56 | (\$83.37) | \$325.00 | \$52.07 |
| Total ADMINISTRATIVE | \$10,675.51 | \$19,269.08 | \$8,593.57 | \$92,932.39 | \$95,983.56 | \$3,051.17 | \$156,829.00 | \$63,896.61 |
| BUSINESS OFFICE ACTIVITY | | | | | | | | |
| 5450 - Key Cards & Badges & Lanyards | \$22.49 | \$125.00 | \$102.51 | \$1,180.29 | \$875.00 | (\$305.29) | \$1,500.00 | \$319.71 |
| Total BUSINESS OFFICE ACTIVITY | \$22.49 | \$125.00 | \$102.51 | \$1,180.29 | \$875.00 | (\$305.29) | \$1,500.00 | \$319.71 |
| VENDING MACHINE | | | | | | | | |
| 5910 - Pop Machine | \$0.00 | \$58.33 | \$58.33 | \$0.00 | \$408.31 | \$408.31 | \$700.00 | \$700.00 |
| 5915 - Ice Chest | \$0.00 | \$200.00 | \$200.00 | \$0.00 | \$1,400.00 | \$1,400.00 | \$2,400.00 | \$2,400.00 |
| Total VENDING MACHINE | \$0.00 | \$258.33 | \$258.33 | \$0.00 | \$1,808.31 | \$1,808.31 | \$3,100.00 | \$3,100.00 |
| EMPLOYEE EXPENSES | | | | | | | | |
| 5960 - Wages | \$14,950.75 | \$16,083.08 | \$1,132.33 | \$103,353.93 | \$112,581.56 | \$9,227.63 | \$192,997.00 | \$89,643.07 |
| 5970 - Employee Benefits | \$976.36 | \$1,288.00 | \$311.64 | \$6,414.71 | \$9,016.00 | \$2,601.29 | \$15,456.00 | \$9,041.29 |
| 5975 - Payroll Taxes | \$1,256.08 | \$1,701.75 | \$445.67 | \$10,831.84 | \$11,912.25 | \$1,080.41 | \$20,421.00 | \$9,589.16 |
| 5980 - Workman's Compensation | \$279.97 | \$189.08 | (\$90.89) | \$1,884.59 | \$1,323.56 | (\$561.03) | \$2,269.00 | \$384.41 |
| 5990 - Payroll Processing Fee | \$1,303.49 | \$1,104.33 | (\$199.16) | \$9,136.56 | \$7,730.31 | (\$1,406.25) | \$13,252.00 | \$4,115.44 |
| Total EMPLOYEE EXPENSES | \$18,766.65 | \$20,366.24 | \$1,599.59 | \$131,621.63 | \$142,563.68 | \$10,942.05 | \$244,395.00 | \$112,773.37 |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Operating
7/1/2020 - 7/31/2020

| Accounts | 7/1/2020 - 7/31/2020 | | | 1/1/2020 - 7/31/2020 | | | Annual Budget | Remaining Budget |
|--|----------------------|---------------------|--------------------|----------------------|-----------------------|--------------------|----------------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| COMMON AREA | | | | | | | | |
| 6400 - Pest Control | \$175.00 | \$75.00 | (\$100.00) | \$1,600.00 | \$1,325.00 | (\$275.00) | \$2,300.00 | \$700.00 |
| 6510 - Repairs & Maintenance: Common Area | \$1,635.34 | \$1,700.00 | \$64.66 | \$5,566.41 | \$11,900.00 | \$6,333.59 | \$20,400.00 | \$14,833.59 |
| 6515 - Repairs & Maintenance: Kitchen | \$0.00 | \$333.33 | \$333.33 | \$294.95 | \$2,333.31 | \$2,038.36 | \$4,000.00 | \$3,705.05 |
| 6526 - Repairs & Maintenance: Security | \$0.00 | \$258.33 | \$258.33 | \$190.00 | \$1,808.31 | \$1,618.31 | \$3,100.00 | \$2,910.00 |
| 6560 - Repairs & Maintenance: Equipment & Tools | \$0.00 | \$208.33 | \$208.33 | \$0.00 | \$1,458.31 | \$1,458.31 | \$2,500.00 | \$2,500.00 |
| 6585 - Repairs & Maintenance: Truck, Gator & Tractor | \$0.00 | \$166.67 | \$166.67 | \$85.73 | \$1,166.69 | \$1,080.96 | \$2,000.00 | \$1,914.27 |
| 6590 - Repairs & Maintenance: Pool | \$261.50 | \$625.00 | \$363.50 | \$4,130.49 | \$4,375.00 | \$244.51 | \$7,500.00 | \$3,369.51 |
| 6670 - Small Equipment | \$0.00 | \$208.33 | \$208.33 | \$833.72 | \$1,458.31 | \$624.59 | \$2,500.00 | \$1,666.28 |
| 6680 - Supplies & Fuel | \$1,044.05 | \$416.67 | (\$627.38) | \$6,018.45 | \$2,916.69 | (\$3,101.76) | \$5,000.00 | (\$1,018.45) |
| Total COMMON AREA | \$3,115.89 | \$3,991.66 | \$875.77 | \$18,719.75 | \$28,741.62 | \$10,021.87 | \$49,300.00 | \$30,580.25 |
| UTILITIES | | | | | | | | |
| 7100 - Electricity | \$2,530.27 | \$2,083.33 | (\$446.94) | \$13,274.51 | \$14,583.31 | \$1,308.80 | \$25,000.00 | \$11,725.49 |
| 7300 - Natural Gas | \$954.85 | \$2,083.33 | \$1,128.48 | \$10,079.37 | \$14,583.31 | \$4,503.94 | \$25,000.00 | \$14,920.63 |
| 7500 - Telephone | \$98.13 | \$16.67 | (\$81.46) | \$720.33 | \$116.69 | (\$603.64) | \$200.00 | (\$520.33) |
| 7550 - Trash/Sanitation | \$230.95 | \$183.33 | (\$47.62) | \$1,385.70 | \$1,283.31 | (\$102.39) | \$2,200.00 | \$814.30 |
| 7900 - Water/Sewer | \$521.67 | \$583.33 | \$61.66 | \$3,959.96 | \$4,083.31 | \$123.35 | \$7,000.00 | \$3,040.04 |
| Total UTILITIES | \$4,335.87 | \$4,949.99 | \$614.12 | \$29,419.87 | \$34,649.93 | \$5,230.06 | \$59,400.00 | \$29,980.13 |
| TAXES/OTHER EXPENSES | | | | | | | | |
| 8300 - Depreciation | \$5,500.00 | \$5,500.00 | \$0.00 | \$38,500.00 | \$38,500.00 | \$0.00 | \$66,000.00 | \$27,500.00 |
| 8400 - Disposal of Assets | \$0.00 | \$0.00 | \$0.00 | (\$303.00) | \$0.00 | \$303.00 | \$0.00 | \$303.00 |
| 8840 - Taxes - Property/Federal/Other | \$29.72 | \$304.17 | \$274.45 | \$258.57 | \$2,129.19 | \$1,870.62 | \$3,650.00 | \$3,391.43 |
| Total TAXES/OTHER EXPENSES | \$5,529.72 | \$5,804.17 | \$274.45 | \$38,455.57 | \$40,629.19 | \$2,173.62 | \$69,650.00 | \$31,194.43 |
| Total Expense | \$42,446.13 | \$54,764.47 | \$12,318.34 | \$312,329.50 | \$345,251.29 | \$32,921.79 | \$584,174.00 | \$271,844.50 |
| Operating Net Income | \$10,033.51 | (\$3,464.47) | \$13,497.98 | (\$47,481.91) | (\$106,151.29) | \$58,669.38 | (\$88,574.00) | (\$41,092.09) |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Reserve
7/1/2020 - 7/31/2020

| Accounts | 7/1/2020 - 7/31/2020 | | | 1/1/2020 - 7/31/2020 | | | Annual Budget | Remaining Budget |
|--------------------------------------|----------------------|---------------|---------------------|----------------------|---------------------|----------------------|---------------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Reserve Income | | | | | | | | |
| <u>OTHER INCOME</u> | | | | | | | | |
| 4610 - Interest Income - Reserve | \$359.85 | \$0.00 | \$359.85 | \$3,654.40 | \$0.00 | \$3,654.40 | \$0.00 | (\$3,654.40) |
| Total OTHER INCOME | \$359.85 | \$0.00 | \$359.85 | \$3,654.40 | \$0.00 | \$3,654.40 | \$0.00 | (\$3,654.40) |
| <u>TRANSFER BETWEEN FUNDS</u> | | | | | | | | |
| 9000 - Transfer From Operating | \$0.00 | \$0.00 | \$0.00 | \$120,000.00 | \$120,000.00 | \$0.00 | \$120,000.00 | \$0.00 |
| Total TRANSFER BETWEEN FUNDS | \$0.00 | \$0.00 | \$0.00 | \$120,000.00 | \$120,000.00 | \$0.00 | \$120,000.00 | \$0.00 |
| Total Reserve Income | \$359.85 | \$0.00 | \$359.85 | \$123,654.40 | \$120,000.00 | \$3,654.40 | \$120,000.00 | (\$3,654.40) |
| Reserve Expense | | | | | | | | |
| <u>COMMON AREA</u> | | | | | | | | |
| 9310 - Carpet Replacement - Reserves | \$0.00 | \$0.00 | \$0.00 | \$5,940.00 | \$0.00 | (\$5,940.00) | \$0.00 | (\$5,940.00) |
| 9450 - Pool Repair - Reserves | \$0.00 | \$0.00 | \$0.00 | \$10,492.73 | \$0.00 | (\$10,492.73) | \$0.00 | (\$10,492.73) |
| 9701 - Clubhouse Chairs - Reserves | \$1,414.80 | \$0.00 | (\$1,414.80) | \$1,414.80 | \$0.00 | (\$1,414.80) | \$0.00 | (\$1,414.80) |
| 9704 - Clubhouse Tables - Reserves | \$0.00 | \$0.00 | \$0.00 | \$2,215.55 | \$0.00 | (\$2,215.55) | \$0.00 | (\$2,215.55) |
| 9750 - Exercise Equipment | \$0.00 | \$0.00 | \$0.00 | \$3,975.20 | \$0.00 | (\$3,975.20) | \$0.00 | (\$3,975.20) |
| 9800 - Lapidary - Reserves | \$0.00 | \$0.00 | \$0.00 | \$1,600.00 | \$0.00 | (\$1,600.00) | \$0.00 | (\$1,600.00) |
| Total COMMON AREA | \$1,414.80 | \$0.00 | (\$1,414.80) | \$25,638.28 | \$0.00 | (\$25,638.28) | \$0.00 | (\$25,638.28) |
| Total Reserve Expense | \$1,414.80 | \$0.00 | (\$1,414.80) | \$25,638.28 | \$0.00 | (\$25,638.28) | \$0.00 | (\$25,638.28) |
| Reserve Net Income | (\$1,054.95) | \$0.00 | (\$1,054.95) | \$98,016.12 | \$120,000.00 | (\$21,983.88) | \$120,000.00 | \$21,983.88 |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - RV/Kitchen Activities
7/1/2020 - 7/31/2020

| Accounts | 7/1/2020 - 7/31/2020 | | | 1/1/2020 - 7/31/2020 | | | Annual Budget | Remaining Budget |
|--|----------------------|-----------------|-------------------|----------------------|--------------------|---------------------|---------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Income | | | | | | | | |
| <u>CLUBHOUSE/KITCHEN ACTIVITY</u> | | | | | | | | |
| 4620 - Common Area Use Fee | \$0.00 | \$0.00 | \$0.00 | \$150.00 | \$0.00 | \$150.00 | \$0.00 | (\$150.00) |
| 4622 - Christmas Bazaar | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,000.00 | \$1,000.00 |
| 4623 - Daily/Saturday Coffee | \$10.50 | \$250.00 | (\$239.50) | \$794.06 | \$1,750.00 | (\$955.94) | \$3,000.00 | \$2,205.94 |
| 4624 - Band/Dances/Entertainment | \$0.00 | \$0.00 | \$0.00 | \$2,992.00 | \$2,100.00 | \$892.00 | \$2,750.00 | (\$242.00) |
| 4626 - Ice Cream Socials | \$0.00 | \$0.00 | \$0.00 | \$847.50 | \$3,000.00 | (\$2,152.50) | \$3,000.00 | \$2,152.50 |
| 4630 - White Elephant | \$0.00 | \$0.00 | \$0.00 | \$7,024.32 | \$3,500.00 | \$3,524.32 | \$7,000.00 | (\$24.32) |
| 4632 - Kitchen Activities | \$0.00 | \$0.00 | \$0.00 | \$17,345.44 | \$16,500.00 | \$845.44 | \$33,000.00 | \$15,654.56 |
| 4665 - Variety Show | \$0.00 | \$0.00 | \$0.00 | \$175.00 | \$2,000.00 | (\$1,825.00) | \$2,000.00 | \$1,825.00 |
| <u>Total CLUBHOUSE/KITCHEN ACTIVITY</u> | \$10.50 | \$250.00 | (\$239.50) | \$29,328.32 | \$28,850.00 | \$478.32 | \$51,750.00 | \$22,421.68 |
| <u>VENDING MACHINE</u> | | | | | | | | |
| 4810 - Ice Machine | \$33.00 | \$300.00 | (\$267.00) | \$712.90 | \$2,100.00 | (\$1,387.10) | \$3,600.00 | \$2,887.10 |
| 4830 - Water Machine | \$0.00 | \$125.00 | (\$125.00) | \$958.40 | \$875.00 | \$83.40 | \$1,500.00 | \$541.60 |
| 4840 - Pop Machine | \$41.75 | \$83.33 | (\$41.58) | \$560.20 | \$583.31 | (\$23.11) | \$1,000.00 | \$439.80 |
| <u>Total VENDING MACHINE</u> | \$74.75 | \$508.33 | (\$433.58) | \$2,231.50 | \$3,558.31 | (\$1,326.81) | \$6,100.00 | \$3,868.50 |
| <u>OTHER INCOME</u> | | | | | | | | |
| 4600 - Interest Income | \$1.69 | \$0.00 | \$1.69 | \$13.34 | \$0.00 | \$13.34 | \$0.00 | (\$13.34) |
| <u>Total OTHER INCOME</u> | \$1.69 | \$0.00 | \$1.69 | \$13.34 | \$0.00 | \$13.34 | \$0.00 | (\$13.34) |
| <u>BINGO</u> | | | | | | | | |
| 4635 - Bingo - Proceeds | \$0.00 | \$0.00 | \$0.00 | \$3,783.00 | \$0.00 | \$3,783.00 | \$0.00 | (\$3,783.00) |
| <u>Total BINGO</u> | \$0.00 | \$0.00 | \$0.00 | \$3,783.00 | \$0.00 | \$3,783.00 | \$0.00 | (\$3,783.00) |
| <u>RV STORAGE</u> | | | | | | | | |
| 4170 - RV Storage Rental | \$0.00 | \$0.00 | \$0.00 | \$3,601.00 | \$0.00 | \$3,601.00 | \$60,000.00 | \$56,399.00 |
| <u>Total RV STORAGE</u> | \$0.00 | \$0.00 | \$0.00 | \$3,601.00 | \$0.00 | \$3,601.00 | \$60,000.00 | \$56,399.00 |
| Total Income | \$86.94 | \$758.33 | (\$671.39) | \$38,957.16 | \$32,408.31 | \$6,548.85 | \$117,850.00 | \$78,892.84 |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - RV/Kitchen Activities
7/1/2020 - 7/31/2020

| Accounts | 7/1/2020 - 7/31/2020 | | | 1/1/2020 - 7/31/2020 | | | Annual Budget | Remaining Budget |
|--|----------------------|-------------------|------------------|----------------------|--------------------|---------------------|--------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Expense | | | | | | | | |
| <u>ADMINISTRATIVE</u> | | | | | | | | |
| 5200 - Bad Debt | \$0.00 | \$0.00 | \$0.00 | \$3,990.00 | \$0.00 | (\$3,990.00) | \$0.00 | (\$3,990.00) |
| <u>Total ADMINISTRATIVE</u> | \$0.00 | \$0.00 | \$0.00 | \$3,990.00 | \$0.00 | (\$3,990.00) | \$0.00 | (\$3,990.00) |
| <u>CLUBHOUSE/KITCHEN ACTIVITY</u> | | | | | | | | |
| 5610 - Holiday Decorations | \$0.00 | \$83.33 | \$83.33 | \$0.00 | \$583.31 | \$583.31 | \$1,000.00 | \$1,000.00 |
| 5622 - Christmas Bazaar | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$600.00 | \$600.00 |
| 5623 - Daily/Saturday Coffee | \$0.00 | \$250.00 | \$250.00 | \$1,224.57 | \$1,750.00 | \$525.43 | \$3,000.00 | \$1,775.43 |
| 5624 - Dances | \$0.00 | \$0.00 | \$0.00 | \$2,366.50 | \$1,650.00 | (\$716.50) | \$2,150.00 | (\$216.50) |
| 5626 - Ice Cream Social | \$0.00 | \$0.00 | \$0.00 | \$666.18 | \$1,500.00 | \$833.82 | \$1,500.00 | \$833.82 |
| 5632 - Kitchen Activities | \$0.00 | \$0.00 | \$0.00 | \$9,262.47 | \$11,428.00 | \$2,165.53 | \$20,000.00 | \$10,737.53 |
| 5634 - Other Kitchen Expense | \$0.00 | \$166.67 | \$166.67 | \$1,162.25 | \$1,166.69 | \$4.44 | \$2,000.00 | \$837.75 |
| 5639 - Kitchen/Clubhouse TPT Tax | \$0.00 | \$0.00 | \$0.00 | \$1,595.77 | \$0.00 | (\$1,595.77) | \$0.00 | (\$1,595.77) |
| 5645 - General Activity Supplies | \$0.00 | \$158.33 | \$158.33 | \$954.66 | \$1,108.31 | \$153.65 | \$1,900.00 | \$945.34 |
| 5660 - Celebrate FGMHA Members | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$500.00 | \$500.00 |
| <u>Total CLUBHOUSE/KITCHEN ACTIVITY</u> | \$0.00 | \$658.33 | \$658.33 | \$17,232.40 | \$19,186.31 | \$1,953.91 | \$32,650.00 | \$15,417.60 |
| <u>VENDING MACHINE</u> | | | | | | | | |
| 5910 - Pop Machine | \$0.00 | \$0.00 | \$0.00 | \$214.16 | \$0.00 | (\$214.16) | \$0.00 | (\$214.16) |
| 5915 - Ice Chest | \$93.50 | \$0.00 | (\$93.50) | \$383.00 | \$0.00 | (\$383.00) | \$0.00 | (\$383.00) |
| <u>Total VENDING MACHINE</u> | \$93.50 | \$0.00 | (\$93.50) | \$597.16 | \$0.00 | (\$597.16) | \$0.00 | (\$597.16) |
| <u>EMPLOYEE EXPENSES</u> | | | | | | | | |
| 5963 - Wages - Kitchen Staff | \$0.00 | \$1,316.92 | \$1,316.92 | \$6,756.31 | \$9,218.44 | \$2,462.13 | \$15,803.00 | \$9,046.69 |
| 5964 - Wages - Activities | \$788.95 | \$650.00 | (\$138.95) | \$5,138.85 | \$4,550.00 | (\$588.85) | \$7,800.00 | \$2,661.15 |
| 5965 - Wages - RV Lot Management | \$788.71 | \$1,025.00 | \$236.29 | \$5,763.59 | \$7,175.00 | \$1,411.41 | \$12,300.00 | \$6,536.41 |
| 5970 - Employee Benefits | \$271.13 | \$0.00 | (\$271.13) | \$1,518.99 | \$0.00 | (\$1,518.99) | \$0.00 | (\$1,518.99) |
| 5975 - Payroll Taxes | \$126.27 | \$0.00 | (\$126.27) | \$2,344.69 | \$0.00 | (\$2,344.69) | \$0.00 | (\$2,344.69) |
| 5980 - Workman's Compensation | \$34.87 | \$0.00 | (\$34.87) | \$436.15 | \$0.00 | (\$436.15) | \$0.00 | (\$436.15) |
| 5990 - Payroll Processing Fee | \$100.49 | \$0.00 | (\$100.49) | \$1,097.96 | \$0.00 | (\$1,097.96) | \$0.00 | (\$1,097.96) |
| <u>Total EMPLOYEE EXPENSES</u> | \$2,110.42 | \$2,991.92 | \$881.50 | \$23,056.54 | \$20,943.44 | (\$2,113.10) | \$35,903.00 | \$12,846.46 |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - RV/Kitchen Activities
7/1/2020 - 7/31/2020

| Accounts | 7/1/2020 - 7/31/2020 | | | 1/1/2020 - 7/31/2020 | | | Annual Budget | Remaining Budget |
|--|----------------------|---------------------|-------------------|----------------------|----------------------|---------------------|--------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| <u>BINGO</u> | | | | | | | | |
| 5525 - Bingo - Expenses | \$0.00 | \$0.00 | \$0.00 | \$3,650.05 | \$0.00 | (\$3,650.05) | \$0.00 | (\$3,650.05) |
| 8830 - Bingo TPT Tax | \$0.00 | \$0.00 | \$0.00 | \$39.37 | \$0.00 | (\$39.37) | \$0.00 | (\$39.37) |
| <u>Total BINGO</u> | \$0.00 | \$0.00 | \$0.00 | \$3,689.42 | \$0.00 | (\$3,689.42) | \$0.00 | (\$3,689.42) |
| <u>RV STORAGE</u> | | | | | | | | |
| 5405 - Insurance - RV Storage | \$191.67 | \$200.00 | \$8.33 | \$1,341.69 | \$1,400.00 | \$58.31 | \$2,400.00 | \$1,058.31 |
| 6595 - Repairs & Maintenance: RV Storage | \$0.00 | \$166.67 | \$166.67 | \$184.92 | \$1,166.69 | \$981.77 | \$2,000.00 | \$1,815.08 |
| 6950 - RV Storage Land Lease | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$15,000.00 | \$15,000.00 |
| 6955 - RV TPT Tax | \$0.00 | \$125.00 | \$125.00 | \$92.00 | \$875.00 | \$783.00 | \$1,500.00 | \$1,408.00 |
| 7105 - Electricity - DLT SRV Storage | \$343.75 | \$416.67 | \$72.92 | \$2,406.25 | \$2,916.69 | \$510.44 | \$5,000.00 | \$2,593.75 |
| 7106 - Electricity - RV Storage | \$20.43 | \$25.00 | \$4.57 | \$143.03 | \$175.00 | \$31.97 | \$300.00 | \$156.97 |
| <u>Total RV STORAGE</u> | \$555.85 | \$933.34 | \$377.49 | \$4,167.89 | \$6,533.38 | \$2,365.49 | \$26,200.00 | \$22,032.11 |
| Total Expense | \$2,759.77 | \$4,583.59 | \$1,823.82 | \$52,733.41 | \$46,663.13 | (\$6,070.28) | \$94,753.00 | \$42,019.59 |
| RV/Kitchen Activities Net Income | (\$2,672.83) | (\$3,825.26) | \$1,152.43 | (\$13,776.25) | (\$14,254.82) | \$478.57 | \$23,097.00 | \$36,873.25 |

FLORENCE GARDENS MOBILE HOME ASSOCIATION INC
INCOME STATEMENT - Capital Improvement
7/1/2020 - 7/31/2020

| Accounts | 7/1/2020 - 7/31/2020 | | | 1/1/2020 - 7/31/2020 | | | Annual Budget | Remaining Budget |
|---------------------------------------|----------------------|---------------|---------------|----------------------|---------------|-------------------|---------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Reserve Income | | | | | | | | |
| <u>OTHER INCOME</u> | | | | | | | | |
| 4520 - Capital Improvement | \$0.00 | \$0.00 | \$0.00 | \$1,900.00 | \$0.00 | \$1,900.00 | \$0.00 | (\$1,900.00) |
| 4610 - Interest Income - Reserve | \$0.16 | \$0.00 | \$0.16 | \$0.83 | \$0.00 | \$0.83 | \$0.00 | (\$0.83) |
| <u>Total OTHER INCOME</u> | \$0.16 | \$0.00 | \$0.16 | \$1,900.83 | \$0.00 | \$1,900.83 | \$0.00 | (\$1,900.83) |
| Total Reserve Income | \$0.16 | \$0.00 | \$0.16 | \$1,900.83 | \$0.00 | \$1,900.83 | \$0.00 | (\$1,900.83) |
| Capital Improvement Net Income | \$0.16 | \$0.00 | \$0.16 | \$1,900.83 | \$0.00 | \$1,900.83 | \$0.00 | (\$1,900.83) |