

# Five Fountains Condominiums Association Inc.

Balance Sheet as of 5/31/2023

| <b>Assets</b>                     | <b>Operating</b>   | <b>Reserve</b>      | <b>Total</b>        |
|-----------------------------------|--------------------|---------------------|---------------------|
| <b>Assets</b>                     |                    |                     |                     |
| Operating Bank Acct Checking      | \$54,324.21        |                     | \$54,324.21         |
| Reserves 0512                     |                    | \$127,010.38        | \$127,010.38        |
| Pacific Premier CD 3/1/24 4.16%   |                    | \$50,000.00         | \$50,000.00         |
| Accounts Receivable               | \$4,207.00         |                     | \$4,207.00          |
| <b>Total Assets</b>               | <b>\$58,531.21</b> | <b>\$177,010.38</b> | <b>\$235,541.59</b> |
| <b>Total Assets</b>               | <b>\$58,531.21</b> | <b>\$177,010.38</b> | <b>\$235,541.59</b> |
| <b>Liabilities / Equity</b>       |                    |                     |                     |
| <b>Liability</b>                  |                    |                     |                     |
| Pre-Paid Assessments              | \$14,574.45        |                     | \$14,574.45         |
| <b>Total Liability</b>            | <b>\$14,574.45</b> |                     | <b>\$14,574.45</b>  |
| <b>Equity</b>                     |                    |                     |                     |
| Equity - Operating                | \$87,215.06        |                     | \$87,215.06         |
| Equity - Reserves                 |                    | \$229,488.03        | \$229,488.03        |
| Net Income                        | (\$43,258.30)      | (\$52,477.65)       | (\$95,735.95)       |
| <b>Total Equity</b>               | <b>\$43,956.76</b> | <b>\$177,010.38</b> | <b>\$220,967.14</b> |
| <b>Total Liabilities / Equity</b> | <b>\$58,531.21</b> | <b>\$177,010.38</b> | <b>\$235,541.59</b> |

# Five Fountains Condominiums Association Inc.

## Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

|   | Current Period   |                  |                   | Year To Date      |                   |                  | Annual Budget     |
|---|------------------|------------------|-------------------|-------------------|-------------------|------------------|-------------------|
|   | Actual           | Budget           | Variance          | Actual            | Budget            | Variance         |                   |
| <b>Operating Income</b>                   |                  |                  |                   |                   |                   |                  |                   |
| <b>Income</b>                             |                  |                  |                   |                   |                   |                  |                   |
| 50000 - Assessment                        | 41,368.45        | 41,368.45        | -                 | 206,842.25        | 206,842.25        | -                | 496,421.40        |
| 50105 - Gas Assessment                    | (167.56)         | 7,083.33         | (7,250.89)        | 41,875.20         | 35,416.65         | 6,458.55         | 85,000.00         |
| 50108 - Gas Meter Compliance Income       | (350.00)         | -                | (350.00)          | 50.00             | -                 | 50.00            | -                 |
| 50115 - Collection Income                 | -                | -                | -                 | 158.00            | -                 | 158.00           | -                 |
| 50500 - Late Charges                      | 225.00           | -                | 225.00            | 1,320.00          | -                 | 1,320.00         | -                 |
| 50505 - Late Interest                     | 37.31            | -                | 37.31             | 195.19            | -                 | 195.19           | -                 |
| 50515 - Delinquency Notice Processing Fee | 75.00            | -                | 75.00             | 750.00            | -                 | 750.00           | -                 |
| 50518 - Process Server Income             | -                | -                | -                 | 540.00            | -                 | 540.00           | -                 |
| 50520 - Postage Income                    | -                | -                | -                 | 238.50            | -                 | 238.50           | -                 |
| 50640 - Laundry Fees                      | 1,440.19         | 625.00           | 815.19            | 3,852.63          | 3,125.00          | 727.63           | 7,500.00          |
| 50650 - NSF Fees                          | 40.00            | -                | 40.00             | 220.00            | -                 | 220.00           | -                 |
| 50670 - Remotes/Keys                      | -                | -                | -                 | 20.00             | -                 | 20.00            | -                 |
| 50680 - Maintenance Chargeback            | 120.00           | -                | 120.00            | 120.00            | -                 | 120.00           | -                 |
| 50990 - Transfer to Reserves              | (4,472.20)       | (4,472.20)       | -                 | (22,361.00)       | (22,361.00)       | -                | (53,666.40)       |
| 50997 - Misc. Income                      | -                | -                | -                 | 250.00            | -                 | 250.00           | -                 |
| <b>Total Income</b>                       | <b>38,316.19</b> | <b>44,604.58</b> | <b>(6,288.39)</b> | <b>234,070.77</b> | <b>223,022.90</b> | <b>11,047.87</b> | <b>535,255.00</b> |
| <b>Total Income</b>                       | <b>38,316.19</b> | <b>44,604.58</b> | <b>(6,288.39)</b> | <b>234,070.77</b> | <b>223,022.90</b> | <b>11,047.87</b> | <b>535,255.00</b> |

## Operating Expense

### Administrative & General Expenses

|  |                 |                 |                   |                  |                  |                   |                  |
|--|-----------------|-----------------|-------------------|------------------|------------------|-------------------|------------------|
| 60110 - Property Management Fees                   | 2,200.00        | 2,200.00        | -                 | 11,000.00        | 11,000.00        | -                 | 26,400.00        |
| 60112 - Administrative Expenses                    | 615.00          | 41.67           | (573.33)          | 2,740.00         | 208.35           | (2,531.65)        | 500.00           |
| 60117 - Tax Return/ Review                         | -               | 41.67           | 41.67             | -                | 208.35           | 208.35            | 500.00           |
| 60118 - Legal Fees                                 | 3,607.49        | 375.00          | (3,232.49)        | 4,303.49         | 1,875.00         | (2,428.49)        | 4,500.00         |
| 60121 - Gas Billings                               | -               | -               | -                 | 150.00           | -                | (150.00)          | -                |
| 60123 - Licenses and Permits                       | -               | 12.50           | 12.50             | 191.00           | 62.50            | (128.50)          | 150.00           |
| 60128 - Postage                                    | 62.04           | 185.00          | 122.96            | 254.38           | 925.00           | 670.62            | 2,220.00         |
| 60129 - Printing and Copies                        | 54.00           | 166.67          | 112.67            | 349.62           | 833.35           | 483.73            | 2,000.00         |
| 60130 - Telephone/Entry Gate Phone                 | -               | -               | -                 | 272.91           | -                | (272.91)          | -                |
| 60131 - Parking Enforcement                        | -               | -               | -                 | 15.00            | -                | (15.00)           | -                |
| 60132 - Dues, Memberships, Education               | -               | 16.67           | 16.67             | -                | 83.35            | 83.35             | 200.00           |
| 60138 - Fire Alarm Monitoring                      | -               | 208.33          | 208.33            | -                | 1,041.65         | 1,041.65          | 2,500.00         |
| 60140 - Bank Fees                                  | 10.00           | -               | (10.00)           | 90.00            | -                | (90.00)           | -                |
| 60143 - Meter Reading                              | 450.00          | 458.33          | 8.33              | 2,900.00         | 2,291.65         | (608.35)          | 5,500.00         |
| 60145 - Bad Debt Expense                           | 191.51          | 375.00          | 183.49            | 191.51           | 1,875.00         | 1,683.49          | 4,500.00         |
| 60147 - Extra Meeting Expense                      | 75.00           | -               | (75.00)           | 75.00            | -                | (75.00)           | -                |
| 60152 - Notice Process Fee                         | -               | 125.00          | 125.00            | -                | 625.00           | 625.00            | 1,500.00         |
| 60153 - Compliance Verification Fee                | -               | 125.00          | 125.00            | -                | 625.00           | 625.00            | 1,500.00         |
| 60154 - Process Server Fee                         | 90.00           | 137.50          | 47.50             | 570.00           | 687.50           | 117.50            | 1,650.00         |
| 62015 - Taxes                                      | 366.00          | -               | (366.00)          | 2,114.00         | -                | (2,114.00)        | -                |
| <b>Total Administrative &amp; General Expenses</b> | <b>7,721.04</b> | <b>4,468.34</b> | <b>(3,252.70)</b> | <b>25,216.91</b> | <b>22,341.70</b> | <b>(2,875.21)</b> | <b>53,620.00</b> |

# Five Fountains Condominiums Association Inc.

## Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

|   | Current Period   |                  |                    | Year To Date      |                  |                    | Annual Budget     |
|---|------------------|------------------|--------------------|-------------------|------------------|--------------------|-------------------|
|   | Actual           | Budget           | Variance           | Actual            | Budget           | Variance           |                   |
| <b>Operating Expense</b>                    |                  |                  |                    |                   |                  |                    |                   |
| <b>Insurance Expenses</b>                   |                  |                  |                    |                   |                  |                    |                   |
| 62010 - Insurance Expense                   | 79,675.24        | 11,366.67        | (68,308.57)        | 110,682.32        | 56,833.35        | (53,848.97)        | 136,400.00        |
| 62011 - D & O Insurance                     | 2,028.00         | -                | (2,028.00)         | 2,028.00          | -                | (2,028.00)         | -                 |
| 62013 - Crime Insurance                     | 517.00           | -                | (517.00)           | 517.00            | -                | (517.00)           | -                 |
| <b>Total Insurance Expenses</b>             | <b>82,220.24</b> | <b>11,366.67</b> | <b>(70,853.57)</b> | <b>113,227.32</b> | <b>56,833.35</b> | <b>(56,393.97)</b> | <b>136,400.00</b> |
| <b>Landscape Expenses</b>                   |                  |                  |                    |                   |                  |                    |                   |
| 63010 - Landscaping Contract                | 1,775.00         | 1,863.75         | 88.75              | 10,650.00         | 9,318.75         | (1,331.25)         | 22,365.00         |
| 63017 - Landscaping - Xeriscape             | -                | 1,666.67         | 1,666.67           | -                 | 8,333.35         | 8,333.35           | 20,000.00         |
| 63020 - Landscaping- Irrigation             | -                | 666.67           | 666.67             | 250.48            | 3,333.35         | 3,082.87           | 8,000.00          |
| 63021 - Landscaping- Tree Care              | -                | 833.33           | 833.33             | 7,250.00          | 4,166.65         | (3,083.35)         | 10,000.00         |
| 63022 - Landscaping Snow Removal            | -                | 1,000.00         | 1,000.00           | 1,097.00          | 5,000.00         | 3,903.00           | 12,000.00         |
| <b>Total Landscape Expenses</b>             | <b>1,775.00</b>  | <b>6,030.42</b>  | <b>4,255.42</b>    | <b>19,247.48</b>  | <b>30,152.10</b> | <b>10,904.62</b>   | <b>72,365.00</b>  |
| <b>Maintenance Expenses</b>                 |                  |                  |                    |                   |                  |                    |                   |
| 63005 - Asphalt Sweeping/ Repair            | -                | 416.67           | 416.67             | -                 | 2,083.35         | 2,083.35           | 5,000.00          |
| 63023 - Maintenance - Doors & Windows       | -                | 125.00           | 125.00             | 148.01            | 625.00           | 476.99             | 1,500.00          |
| 63027 - Maintenance- Gutters                | -                | 533.33           | 533.33             | -                 | 2,666.65         | 2,666.65           | 6,400.00          |
| 63029 - Maintenance- Pest                   | -                | 166.67           | 166.67             | -                 | 833.35           | 833.35             | 2,000.00          |
| 63030 - Maintenance- General                | -                | 1,166.67         | 1,166.67           | 21,931.43         | 5,833.35         | (16,098.08)        | 14,000.00         |
| 63032 - Maintenance- Concrete               | -                | 250.00           | 250.00             | 875.00            | 1,250.00         | 375.00             | 3,000.00          |
| 63034 - Maintenance Clubhouse               | -                | -                | -                  | 28.39             | -                | (28.39)            | -                 |
| 63035 - Maintenance- Painting               | -                | -                | -                  | 37.25             | -                | (37.25)            | -                 |
| 63036 - Maintenance- Janitorial             | 675.00           | 666.67           | (8.33)             | 1,350.00          | 3,333.35         | 1,983.35           | 8,000.00          |
| 63039 - Maintenance - Electrical            | -                | 208.33           | 208.33             | -                 | 1,041.65         | 1,041.65           | 2,500.00          |
| 63040 - Maintenance- Lights                 | 70.00            | 254.17           | 184.17             | 747.20            | 1,270.85         | 523.65             | 3,050.00          |
| 63042 - Maintenance - Locks & Keys          | -                | -                | -                  | 45.37             | -                | (45.37)            | -                 |
| 63043 - Maintenance - Fire Alarm Monitoring | -                | 58.33            | 58.33              | 55.00             | 291.65           | 236.65             | 700.00            |
| 63044 - Maintenance - Carpet cleaning       | -                | 500.00           | 500.00             | 559.40            | 2,500.00         | 1,940.60           | 6,000.00          |
| 63047 - Maintenance- Pool                   | -                | 666.67           | 666.67             | -                 | 3,333.35         | 3,333.35           | 8,000.00          |
| 63048 - Maintenance- Plumbing Repair        | -                | 833.33           | 833.33             | 17,709.90         | 4,166.65         | (13,543.25)        | 10,000.00         |
| 63051 - Maintenance - Plumbing Preventative | -                | 1,250.00         | 1,250.00           | 148.69            | 6,250.00         | 6,101.31           | 15,000.00         |
| 63053 - Major Bldg & Water Mitigation       | -                | -                | -                  | 5,405.62          | -                | (5,405.62)         | -                 |
| <b>Total Maintenance Expenses</b>           | <b>745.00</b>    | <b>7,095.84</b>  | <b>6,350.84</b>    | <b>49,041.26</b>  | <b>35,479.20</b> | <b>(13,562.06)</b> | <b>85,150.00</b>  |
| <b>Utilities Expenses</b>                   |                  |                  |                    |                   |                  |                    |                   |
| 62020 - Utilities- Electric                 | 1,264.92         | 541.67           | (723.25)           | 3,490.79          | 2,708.35         | (782.44)           | 6,500.00          |
| 62025 - Utilities- Water                    | 8,876.86         | 6,250.00         | (2,626.86)         | 20,882.13         | 31,250.00        | 10,367.87          | 75,000.00         |
| 62027 - Utilities - Gas                     | 9,340.38         | 7,500.00         | (1,840.38)         | 43,317.82         | 37,500.00        | (5,817.82)         | 90,000.00         |
| 62028 - Utilities - Telephone               | -                | 141.67           | 141.67             | 227.90            | 708.35           | 480.45             | 1,700.00          |
| 62030 - Utilities Trash Removal             | 1,057.46         | 1,210.00         | 152.54             | 1,177.46          | 6,050.00         | 4,872.54           | 14,520.00         |
| <b>Total Utilities Expenses</b>             | <b>20,539.62</b> | <b>15,643.34</b> | <b>(4,896.28)</b>  | <b>69,096.10</b>  | <b>78,216.70</b> | <b>9,120.60</b>    | <b>187,720.00</b> |

# Five Fountains Condominiums Association Inc.

## Statement of Revenues and Expenses 5/1/2023 - 5/31/2023

|                            | Current Period |           |             | Year To Date |            |             | Annual Budget |
|----------------------------|----------------|-----------|-------------|--------------|------------|-------------|---------------|
|                            | Actual         | Budget    | Variance    | Actual       | Budget     | Variance    |               |
| <b>Operating Expense</b>   |                |           |             |              |            |             |               |
| <b>Total Expense</b>       | 113,000.90     | 44,604.61 | (68,396.29) | 275,829.07   | 223,023.05 | (52,806.02) | 535,255.00    |
| <b>Operating Net Total</b> | (74,684.71)    | (.03)     | (74,684.68) | (41,758.30)  | (.15)      | (41,758.15) | -             |