SEA COAST MANAGEMENT, INC. FINANCIAL STATEMENTS

DECEMBER 31, 2021

Received April 29, 2022 JONE Herman, Wanager, CAM CMLYBRAND & CO, LLC-NEW SMYRNA BEACH, FL

SEA COAST MANAGEMENT, INC. FINANCIAL STATEMENTS

DECEMBER 31, 2021

C M LYBRAND & CO, LLC – NEW SMYRNA BEACH, FL

C.M. Lybrand & Co.

728 W Canal Street New Smyrna Beach, FL 32168 Telephone (386) 428-2315 Fax (386) 426-0335 lybrand@cfl.rr.com

April 27, 2022

To the Board of Directors SEA COAST MANAGEMENT, INC. 4155 S. Atlantic Avenue
New Smyrna Beach, FL 32169

We have prepared the accompanying Balance Sheet of Sea Coast Management, Inc. as of December 31, 2021 and the related Statements of Income and Cash Flow. These financial statements reflect information that is the representation of management.

We have included a summary of the significant, but not all underlying accounting principles under which these statements were prepared. The supplementary information about future repairs and replacements and restricted funds and expenses - budget and actual are not a required part of these financial statements, but is supplementary information required by Florida Condominium Statutes. We have prepared the supplementary information from representations by the Board of Directors and Management.

Sincerely,

CM Lybear Q C.M. Lybrand

Sea Coast Management Inc Balance Sheet

As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change
ASSETS Current Assets			
Checking/Savings			
1100-Wells Fargo-checking	17,033.46	9,435.33	7,598.13
1200 - Reserve Acct 3370388690	306,005.11	339,425.18	-33,420.07
Petty Cash	250.00	428.00	-178.00
Total Checking/Savings	323,288.57	349,288.51	-25,999.94
Accounts Receivable 1200 · Accounts Receivable	709.02	927.52	-218.50
Total Accounts Receivable	709.02	927.52	-218.50
Other Current Assets 2750 - Due From Rental Due from Reserves Due to Reserve from Operating Prepaid Expense Prepaid Federal Tax Prepaid Insurance	6,762.39 7,485.04 3,158.33 600.00 1,023.00 29,411.67	1,232.00 30,000.00 0.00 0.00 0.00 25,982.06	5,530.39 -22,514.96 3,158.33 600.00 1,023.00 3,429.61
Total Other Current Assets	48,440.43	57,214.06	-8,773.63
Total Current Assets	372,438.02	407,430.09	-34,992.07
Other Assets 2900 - Refundable Deposits	1,275.00	1,275.00	0.00
Total Other Assets	1,275.00	1,275.00	0.00
TOTAL ASSETS	373,713.02	408,705.09	-34,992.07
LIABILITIES & EQUITY Liabilities Current Liabilities Accounts Payable 2000 · Accounts Payable	17,172.05	10,458.82	6,713.23
Total Accounts Payable	17,172.05	10,458.82	6,713.23
Other Current Liabilities Due from Association to Rental Due to Operating from Reserve Due to Reserve Acct Federal Income Tax Payable Prepaid Maintenance Fees	2,176.72 7,485.04 3,158.33 0.00 515.74	2,176.72 30,000.00 0.00 977.00 11,219.38	0.00 -22,514.96 3,158.33 -977.00 -10,703.64

Sea Coast Management Inc Balance Sheet

As of December 31, 2021

Dec 31, 21 Dec 31, 20 S Change				7 11 120 22
3101 - Emp. Fed Inc. Tax Payabl 413.97 581.00 -167.03 3103 - Soc. Sec. Tax payable 939.70 1,378.78 -439.08 3104 - Medicare Tax Payable 219.76 322.44 -102.68 3105 - FUTax Payable 22.32 0.00 22.32 3106 - SUTax Payable 10.79 0.00 10.79		Dec 31, 21	Dec 31, 20	\$ Change
3101 - Emp. Fed Inc. Tax Payabl 413.97 581.00 -167.03 3103 - Soc. Sec. Tax payable 939.70 1,378.78 -439.08 3104 - Medicare Tax Payable 219.76 322.44 -102.68 3105 - FUTax Payable 22.32 0.00 22.32 3106 - SUTax Payable 10.79 0.00 10.79	2100 · 3000 - Payroll Liabilities			
3104 - Medicare Tax Payable 219.76 322.44 -102.68 3105 - FUTax Payable 22.32 0.00 22.32 3106 - SUTax Payable 10.79 0.00 10.79 Total 2100 · 3000 - Payroll Liabilities 1,606.54 2,282.22 -675.68 Total Other Current Liabilities 14,942.37 46,655.32 -31,712.95 Total Current Liabilities 32,114.42 57,114.14 -24,999.72 Total Liabilities 32,114.42 57,114.14 -24,999.72 Equity 4002 - Reserve Fund Balance 301,678.40 309,425.18 -7,746.78 3900 · 4001 - Retained Earnings 41,974.77 29,895.95 12,078.82 Net Income -2,054.57 12,269.82 -14,324.39 Total Equity 341,598.60 351,590.95 -9,992.35	3101 - Emp. Fed Inc. Tax Payabl	413.97	581.00	-167.03
3105 - FUTax Payable 3106 - SUTax Payable 22.32 10.79 0.00 10.79 Total 2100 · 3000 - Payroll Liabilities 1,606.54 2,282.22 -675.68 Total Other Current Liabilities 14,942.37 46,655.32 -31,712.95 Total Current Liabilities 32,114.42 57,114.14 -24,999.72 Total Liabilities 32,114.42 57,114.14 -24,999.72 Equity 4002 - Reserve Fund Balance 3900 · 4001 - Retained Earnings Net Income 301,678.40 309,425.18 -7,746.78 Net Income 41,974.77 29,895.95 12,078.82 -2,054.57 12,269.82 -14,324.39 Total Equity 341,598.60 351,590.95 -9,992.35 TOTAL LIABILITIES & FOULTY	3103 - Soc. Sec. Tax payable	939.70	1,378.78	-439.08
Total 2100 - 3000 - Payroll Liabilities 1,606.54 2,282.22 -675.68 Total Other Current Liabilities 14,942.37 46,655.32 -31,712.95 Total Liabilities 32,114.42 57,114.14 -24,999.72 Total Liabilities 32,114.42 57,114.14 -24,999.72 Equity 4002 - Reserve Fund Balance 301,678.40 309,425.18 -7,746.78 3900 - 4001 - Retained Earnings 41,974.77 29,895.95 12,078.82 Net Income -2,054.57 12,269.82 -14,324.39 Total Equity 341,598.60 351,590.95 -9,992.35 TOTAL LIABILITIES & FOULTY 275,746.78 10.77 10.77 TOTAL LIABILITIES & FOULTY 275,746.78 10.77 10.77 Total Equity 341,598.60 351,590.95 -9,992.35 TOTAL LIABILITIES & FOULTY 275,746.78 10.77 10.77 Total Equity 341,598.60 351,590.95 -9,992.35 TOTAL LIABILITIES & FOULTY 275,746.78 10.77 10.77 Total Equity 341,598.60 351,590.95 -9,992.35 TOTAL LIABILITIES & FOULTY 275,746.78 10.77 Total Equity 341,598.60 351,590.95 -9,992.35 Total Equity 341,598.60 351,590.95 -9,992.35	3104 - Medicare Tax Payable	219.76	322.44	-102.68
Total 2100 · 3000 - Payroll Liabilities		22.32	0.00	control and a second second
Total Other Current Liabilities 14,942.37 46,655.32 -31,712.95 Total Current Liabilities 32,114.42 57,114.14 -24,999.72 Total Liabilities 32,114.42 57,114.14 -24,999.72 Equity 4002 - Reserve Fund Balance 301,678.40 309,425.18 -7,746.78 3900 · 4001 - Retained Earnings 41,974.77 29,895.95 12,078.82 Net Income -2,054.57 12,269.82 -14,324.39 Total Equity 341,598.60 351,590.95 -9,992.35 TOTAL LIABILITIES & FOURTY 372,748.82	3106 - SUTax Payable	10.79		
Total Current Liabilities 32,114.42 57,114.14 -24,999.72 Total Liabilities 32,114.42 57,114.14 -24,999.72 Equity 4002 - Reserve Fund Balance 301,678.40 309,425.18 -7,746.78 3900 · 4001 - Retained Earnings 41,974.77 29,895.95 12,078.82 Net Income -2,054.57 12,269.82 -14,324.39 Total Equity 341,598.60 351,590.95 -9,992.35	Total 2100 · 3000 - Payroll Liabilities	1,606.54	2,282.22	-675.68
Total Liabilities 32,114.42 57,114.14 -24,999.72 Equity 4002 - Reserve Fund Balance 301,678.40 309,425.18 -7,746.78 3900 · 4001 - Retained Earnings 41,974.77 29,895.95 12,078.82 Net Income -2,054.57 12,269.82 -14,324.39 Total Equity 341,598.60 351,590.95 -9,992.35	Total Other Current Liabilities	14,942.37	46,655.32	-31,712.95
Equity 4002 - Reserve Fund Balance 3900 · 4001 - Retained Earnings Net Income Total Equity 1070 Table LIABILITIES & FOURTY 307, 114.14 -24,999.72 301,678.40 309,425.18 -7,746.78 41,974.77 29,895.95 12,078.82 -2,054.57 12,269.82 -14,324.39 341,598.60 351,590.95 -9,992.35	Total Current Liabilities	32,114.42	57,114.14	-24,999.72
4002 - Reserve Fund Balance 301,678.40 309,425.18 -7,746.78 3900 · 4001 - Retained Earnings 41,974.77 29,895.95 12,078.82 Net Income -2,054.57 12,269.82 -14,324.39 Total Equity 341,598.60 351,590.95 -9,992.35	Total Liabilities	32,114.42	57,114.14	-24,999.72
3900 · 4001 - Retained Earnings Net Income Total Equity A1,974.77 39,895.95 41,974.77 29,895.95 12,078.82 -2,054.57 12,269.82 -14,324.39 341,598.60 351,590.95 -9,992.35	Equity			
3900 · 4001 - Retained Earnings 41,974.77 29,895.95 12,078.82 Net Income -2,054.57 12,269.82 -14,324.39 Total Equity 341,598.60 351,590.95 -9,992.35		301,678.40	309,425.18	-7.746 78
Total Equity 341,598.60 351,590.95 -9,992.35	3900 · 4001 - Retained Earnings	41,974.77	29,895.95	
TOTAL LIABILITIES & FOLITY	Net Income	-2,054.57		
TOTAL LIABILITIES & EQUITY 373,713.02 408,705.09 -34,992.07	Total Equity	341,598.60	351,590.95	-9,992.35
	TOTAL LIABILITIES & EQUITY	373,713.02	408,705.09	-34,992.07

Accrual Basis

Sea Coast Management Inc Reserve Balance Sheet

As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change
ASSETS Current Assets			
Checking/Savings			
1200 - Reserve Acct 3370388690	306,005.11	339,425.18	-33,420.07
Total Checking/Savings	306,005.11	339,425.18	-33,420.07
Other Current Assets			
Due to Reserve from Operating	3,158.33	0.00	3,158.33
Total Other Current Assets	3,158.33	0.00	3,158.33
Total Current Assets	309,163.44	339,425.18	-30,261.74
TOTAL ASSETS	309,163.44	339,425.18	-30,261.74
LIABILITIES & EQUITY Liabilities Current Liabilities			
Other Current Liabilities Due to Operating from Reserve	7,485.04	30,000.00	-22,514.96
Total Other Current Liabilities	7,485.04	30,000.00	-22,514.96
Total Current Liabilities	7,485.04	30,000.00	-22,514.96
Total Liabilities	7,485.04	30,000.00	-22,514.96
Equity			
4002 - Reserve Fund Balance	301,678.40	309,425.18	-7,746.78
Total Equity	301,678.40	309,425.18	7,746.78
TOTAL LIABILITIES & EQUITY	309,163.44	339,425.18	-30,261.74

Sea Coast Management Inc Profit & Loss Budget vs. Actual January through December 2021

	Jan - Dec 21	Budget	\$ Over Bud
Ordinary Income/Expense Income			
5001 - Maintenance Fees Income	340,263.84	340,263.00	0.84
5002 - Rental Service Fee Incom	31,150.00	24,151.00	6,999.00
5003 - Apartment # 112 Income 5004 - Laundry Income	8,119.62 4,672.25	14,784.00 2,500.00	-6,664.38
5100 - Other Income			2,172.25
Constitution of the Consti	3,822.22	2,000.00	1,822.22
5005 · Interest Income Operating Interest Earned Reserve Interest Earned	3.56 32.50	6.00	-2.44
Total 5005 · Interest Income	36.06	6.00	30.06
Total Income	388,063.99	383,704.00	4,359.99
Gross Profit	388,063.99	383,704.00	4,359.99
Expense	, ,		4,000.00
6130 - Insurance Expense			
6131 - Flood Insurance Expense	11,198.22	11,500.00	-301.78
6132 - Property Insurance Exp 6134 - Workman's Comp Ins Exp	40,246.18	38,800.00	1,446.18
6142 - Package-GL, Crime, D&O	2,635.98	2,930.00	-294.02
6143 Umbrella	12,606.40 1,211.26	9,500.00 1,200.00	3,106.40
			11.26
Total 6130 - Insurance Expense	67,898.04	63,930.00	3,968.04
6150 - Office Expense	Trail Colorador Administra		
6151 - Cell Phone Expense	1,450.00	1,200.00	250.00
6152 - Computer Expense 6153 - Office Supplies Expense	4,805.49	1,200.00	3,605.49
6154 - Postage & Delivery Expen	6,019.87	2,000.00	4,019.87
6155 - Telephone Expense	614.48 2,886.31	850.00	-235.52
6158 - License & Fees	1,154.02	2,700.00 1,350.00	186.31 -195.98
6160 - Bank Service Charge	6.50	50.00	-43.50
6162 - Wireless	1,888.14	4,250.00	-2,361.86
6165 - Club House Supplies	32.89	300.00	-267.11
6167 - Board Meeting Expense	283.11	100.00	183.11
Total 6150 - Office Expense	19,140.81	14,000.00	5,140.81
6190 - Professional Services Ex			
6193 - Accounting Fees Expense 6196 - Guard Service	2,550.00	2,500.00	50.00
6190 - Professional Services Ex - Other	2,741.85 987.50	2,500.00	241.85
		1,000.00	-12.50
Total 6190 - Professional Services Ex	6,279.35	6,000.00	279.35
6330 - Employee Exp			
6332 - Payroll Expenses	80,742.28	69,976.00	10,766.28
6333 - Social Security Tax Expe	5,285.02	4,590.43	694.59
6334 - Medicare Tax Expense	1,236.02	1,077.63	158.39
6335 - State Unemp. Tax (RT-6) 6336 - Fed U Tax Expense (FUTA)	95.84	300.00	-204.16
oood - 1 ed O Tax Expense (FUTA)	232.32	492.00	-259.68

Sea Coast Management Inc Profit & Loss Budget vs. Actual January through December 2021

	Jan - Dec 21	Budget	\$ Over Bud
6337 - Health Insurance 6337.10 - Manager	4 000 00		
6337 - Health Insurance - Other	1,600.00 2,900.00	4,800.00 2,400.00	-3,200.00 500.00
Total 6337 - Health Insurance	4,500.00	7,200.00	-2,700.00
6341-P/T 1099 Expense	9,363.75	1,000.00	8,363.75
Total 6330 - Employee Exp	101,455.23	84,636.06	16,819.17
6400 - Reserve Funding 6410 - Roof Reserve Funding 6420 - Bldg. Paint Res Funding 6430 - Parking Reserve Funding 6440 - Capital Improvements 6460 · Reserve Interest	15,000.00 8,499.96 2,400.00 12,000.00 32.50	15,000.00 8,520.00 2,400.00 12,000.00	0.00 -20.04 0.00 0.00
Total 6400 - Reserve Funding	37,932.46	37,920.00	12.46
6510 - Maintenance Expense 6511 - Building Expense 6512 - Grounds Expense	7,059.36 5,308.97	10,000.00 4,000.00	-2,940.64 1,308.97
6513 - Pool Expense 6513.1 Pool Furniture & Repair 6513.5 Pool Service/Chemicals	1,531.74 7,572.75	3,000.00 3,600.00	-1,468.26 3,972.75
Total 6513 - Pool Expense	9,104.49	6,600.00	2,504.49
6514 - Maintenance Supplies Exp 6515 - Elevator Expense 6517 - Apt #112 Repairs & Maint 6518 - Gasoline Expense 6520 - #112 Maintenance fees 6521 - Pool Deck Maintenance 6523 - Club House Expenses	56.10 14,154.68 2,364.00 45.00 3,199.20 0.00 384.10	1,000.00 7,000.00 500.00 100.00 3,199.20 1,000.00 1,000.00	-943.90 7,154.68 1,864.00 -55.00 0.00 -1,000.00 -615.90
Total 6510 - Maintenance Expense	41,675.90	34,399.20	7,276.70
6550 - Service Expense 6551 - Cable TV 6551.1 Cable - Unit 112 6551 - Cable TV - Other	89.98 63,121.98	57,000.00	6,121.98
Total 6551 - Cable TV	63,211.96	57,000.00	6,211.96
6552 - Int Exterminator Expense 6554 - Fire Alarm Expense 6555 - Fire Extinguisher Expens 6556 - Lawn & Tree Care Expense	2,862.40 1,045.15 724.20 7,335.00	3,548.00 350.00 800.00 8,000.00	-685.60 695.15 -75.80 -665.00
Total 6550 - Service Expense	75,178.71	69,698.00	5,480.71
6560 - Utilities 6561 - Pool, Irrig & St Lgt Exp 6562 - Elect, Wtr, & Swr Exp 6563 - Gas Expense	9,681.29 19,333.89 11,681.53	9,200.00 21,000.00 15,000.00	481.29 -1,666.11 -3,318.47
Total 6560 - Utilities	40,696.71	45,200.00	-4,503.29

Sea Coast Management Inc Profit & Loss Budget vs. Actual January through December 2021

	Jan - Dec 21	Budget	\$ Over Bud
6180 · 6540 - Tax Expense 6640 · 6543 - Property	0.00	200.00	-200.00
Total 6180 · 6540 - Tax Expense	0.00	200.00	-200.00
Total Expense	390,257.21	355,983.26	34,273.95
Net Ordinary Income	-2,193.22	27,720.74	-29,913.96
Other Income/Expense Other Income			
5102 - Cash Rebate	138.65		
Total Other Income	138.65		
Net Other Income	138.65	0.00	138.65
Net Income	-2,054.57	27,720.74	-29,775.31
	SULL CONTRACTOR OF THE PARTY OF		

Sea Coast Management Inc Profit & Loss

January through December 2021

	Jan - Dec 21	Jan - Dec 20	\$ Change
Ordinary Income/Expense Income			
5001 - Maintenance Fees Income	340,263.84	340,263.84	0.00
5002 - Rental Service Fee Incom	31,150.00	79,825.56	-48,675.56
5003 - Apartment # 112 Income 5004 - Laundry Income	8,119.62 4,672.25	12,012.00 4,023.75	-3,892.38 648.50
5100 - Other Income	1,072.20	4,020.70	040.00
5103 - Rental Admin Fee	0.00	8,464.21	-8,464.21
CSA Damage & Travel Commission	0.00	822.84	-822.84
5102 · Fees Charged to Owners 5100 - Other Income - Other	0.00 3,822.22	1,903.01 0.00	-1,903.01 3,822.22
Total 5100 - Other Income	3,822.22	11,190.06	-7,367.84
5005 · Interest Income			,
Operating Interest Earned	3.56	2.82	0.74
Reserve Interest Earned	32.50	84.37	-51.87
Total 5005 · Interest Income	36.06	87.19	-51.13
Total Income	388,063.99	447,402.40	-59,338.41
Cost of Goods Sold			
Rental Commissions Paid	0.00	6,514.39	-6,514.39
Trip Charge	0.00	75.00	-75.00
Total COGS	0.00	6,589.39	-6,589.39
Gross Profit	388,063.99	440,813.01	-52,749.02
Expense			
6130 - Insurance Expense 6131 - Flood Insurance Expense	44 400 00	44.000.44	
6132 - Property Insurance Expense	11,198.22 40,246.18	11,232.14 36,389.35	-33.92 3,856.83
6134 - Workman's Comp Ins Exp	2,635.98	2,021.39	614.59
6142 - Package-GL, Crime, D&O	12,606.40	8,451.38	4,155.02
6143 Umbrella	1,211.26	1,180.88	30.38
Total 6130 - Insurance Expense	67,898.04	59,275.14	8,622.90
6150 - Office Expense			
6151 - Cell Phone Expense	1,450.00	1,200.00	250.00
6152 - Computer Expense	4,805.49	1,419.62	3,385.87
6153 - Office Supplies Expense	6,019.87	3,623.33	2,396.54
6154 - Postage & Delivery Expen 6155 - Telephone Expense	614.48	1,082.21	-467.73
6158 - License & Fees	2,886.31	2,712.37	173.94
6160 - Bank Service Charge	1,154.02	1,267.75	-113.73
6161 - Advertising Expense	6.50 0.00	41.00	-34.50
6162 - Wireless	0.00	6,658.00	-6,658.00
6162.20 Wireless Office	0.00	1,848.00	-1,848.00
6162.50 Wireless Condo	0.00	365.44	-365.44
6162 - Wireless - Other	1,888.14	0.00	1,888.14
Total 6162 - Wireless	1,888.14	2,213.44	-325.30

January through December 2021

	Jan - Dec 21	Jan - Dec 20	\$ Change
6164 - Saturday Coffee	0.00	418.28	-418.28
6165 - Club House Supplies	32.89	1,678.55	-1,645.66
6167 - Board Meeting Expense	283.11	180.00	103.11
6168 - Winter Guests	0.00	570.05	-570.05
Total 6150 - Office Expense	19,140.81	23,064.60	-3,923.79
6190 - Professional Services Ex			
6193 - Accounting Fees Expense	2,550.00	2,550.00	0.00
6196 - Guard Service	2,741.85	3,918.10	-1,176.25
6190 - Professional Services Ex - Other	987.50	1,500.00	-512.50
Total 6190 - Professional Services Ex	6,279.35	7,968.10	-1,688.75
6330 - Employee Exp			
6332 - Payroll Expenses	80,742.28	122,029.97	-41,287.69
6333 - Social Security Tax Expe	5,285.02	8,012.26	-2,727.24
6334 - Medicare Tax Expense	1,236.02	1,873.83	-637.81
6335 - State Unemp. Tax (RT-6)	95.84	21.00	74.84
6336 - Fed U Tax Expense (FUTA) 6337 - Health Insurance	232.32	126.00	106.32
6337.10 - Manager	1,600.00	4,800.00	-3,200.00
6337 - Health Insurance - Other	2,900.00	2,400.00	500.00
Total 6337 - Health Insurance	4,500.00	7,200.00	-2,700.00
6341-P/T 1099 Expense	9,363.75	0.00	9,363.75
Total 6330 - Employee Exp	101,455.23	139,263.06	-37,807.83
6400 - Reserve Funding			
6410 - Roof Reserve Funding	15,000.00	15,000.00	0.00
6420 - Bldg. Paint Res Funding	8,499.96	8,499.96	0.00
6430 - Parking Reserve Funding	2,400.00	2,400.00	0.00
6440 - Capital Improvements	12,000.00	12,000.00	0.00
6460 · Reserve Interest	32.50	84.37	-51.87
Total 6400 - Reserve Funding	37,932.46	37,984.33	-51.87
6510 - Maintenance Expense			
6511 - Building Expense 6512 - Grounds Expense	7,059.36	15,008.61	-7,949.25
6512.5 - Parking Lot	0.00	909.77	-909.77
6512 - Grounds Expense - Other	5,308.97	2,322.51	2,986.46
Total 6512 - Grounds Expense	5,308.97	3,232.28	2,076.69
6513 - Pool Expense			
6513.1 Pool Furniture & Repair	1,531.74	3,589.42	-2,057.68
6513.5 Pool Service/Chemicals	7,572.75	8,970.00	-2,037.06 -1,397.25
Total 6513 - Pool Expense	9,104.49	12,559.42	-3,454.93

Sea Coast Management Inc Profit & Loss

January through December 2021

6514 - Maintenance Supplies Exp 56.10 556.06 499.96 6515 - Elevator Expense 14,154.68 8,740.95 5,413.73 6517 - Apt #112 Repairs & Maint 2,364.00 5,589.33 -3,055.20 6520 - #112 Maintenance fees 31,99.20 3,90.0 6,00 6520 - #112 Maintenance Expense 34.00 50,424.23 -8,748.33 6550 - Service Expense 6551 - Cable TV 6551.1 Cable TV 6551.1 Cable TV 63,121.96 59,225.97 3,886.09 6551 - Cable TV - Other 63,121.96 59,225.97 3,985.99 6552 - Int Exterminator Expense 2,862.40 2,961.60 -99.20 6553 - Ext Exterminator Expense 1,045.15 0.00 1,905.60 6553 - Ext Exterminator Expense 7,242.0 443.1 275.80 6555 - Fire Extinguisher Expens 72.20 443.1 275.80 6555 - Ext Exterminator Expense 75,178.71 71,020.32 4,158.39 6556 - Lawn & Tree Care Expense 7,355.00 3,500.00 3,835.00 6557 - Credit Carl Fees 0.00 2,978.84		Jan - Dec 21	Jan - Dec 20	\$ Change
6517 - Apt #112 Repairs & Maint 2,364,00 5,869,33 -3,506,33 6518 - Casoline Expense 45,00 39,00 6,00 6520 - #112 Maintenance fees 3,199,20 3,199,20 6,00 6523 - Club House Expenses 384,10 1,219,38 -835,28 Total 6510 - Maintenance Expense 6555 - Service Expense 6551 - Cable TV 6551,1 Cable - Unit 112 89,88 0.00 89,98 6551 - Cable TV - Other 63,121,98 59,225,97 3,896,01 Total 6551 - Cable TV - Other 63,211,96 59,225,97 3,896,00 Total 6551 - Cable TV - Other 63,211,96 59,225,97 3,896,01 Total 6551 - Cable TV - Other 63,211,96 59,225,97 3,896,00 Total 6551 - Cable TV 63,211,96 59,225,97 3,896,00 Total 6551 - Cable TV 63,211,96 59,225,97 3,896,00 Total 6561 - Cable TV 63,211,96 59,225,97 3,896,00 Total 6561 - Cable TV 63,211,96 69,226,84 2,978,84 </th <th>6514 - Maintenance Supplies Exp</th> <th></th> <th></th> <th></th>	6514 - Maintenance Supplies Exp			
6518 - Gasoline Expense 45.00 39.00 6.00 6520 - #112 Maintenance fees 3,199.20 3,199.20 0.00 6521 - Club House Expense 384.10 1,219.38 -835.28 Total 6510 - Maintenance Expense 41,675.90 50,424.23 -8,748.33 6550 - Service Expense 6551 - Cable TV 63,121.98 59,225.97 3,896.01 Total 6551 - Cable TV 63,211.96 59,225.97 3,896.01 Total 6551 - Cable TV Other 63,211.96 59,225.97 3,896.01 Total 6551 - Cable TV Other 63,211.96 59,225.97 3,896.01 6552 - Int Exterminator Expense 0.00 1,905.60 -99.20 6553 - Ext Exterminator Expense 0.00 1,905.60 -1,905.60 6555 - Int Externinator Expense 1,045.15 0.00 1,905.60 -1,905.60 6555 - Ext Exterminator Expense 7,352.90 3,500.00 3,805.01 3,500.00 3,600.00 3,885.01 2,785.89 6555 - Ext Exterminator Expense 7,352.90 2,278.84 2,788.84 2,787.84 2,788.84 2,787.84<				
6520 - #112 Maintenance fees 3,199,20 3,199,20 0.00 6523 - Club House Expenses 384.10 1,219,38 -835,28 Total 6510 - Maintenance Expense 41,675,90 50,424,23 -8,748,33 6550 - Service Expense 6551 - Cable TV 6551 - Cable TV 69,225,97 3,896,01 Total 6551 - Cable TV 63,211,96 59,225,97 3,986,99 6552 - Int Exterminator Expense 6,3211,96 59,225,97 3,986,99 6553 - Cable TV - Other 63,211,96 59,225,97 3,986,99 6552 - Int Exterminator Expense 6,3211,96 59,225,97 3,986,99 6553 - Ext Exterminator Expense 0,00 1,905,60 -1,905,60 6554 - Fire Alarm Expense 1,045,15 0,00 1,045,15 6555 - Erice Extregense 7,335,00 3,500,00 3,835,00 6556 - Lawn & Tree Care Expense 75,178,71 71,020,32 4,158,39 6560 - Utilities 6561 - Pool, Irrig & St Lgt Exp 9,681,29 7,352,90 2,328,39 6562 - Elect, Wtr, & Swr Exp 19,333,89 18,959,61 <th< th=""><th>6518 - Gasoline Expense</th><th></th><th></th><th></th></th<>	6518 - Gasoline Expense			
6523 - Club House Expenses 384.10 1,219.38 -835.28 Total 6510 - Maintenance Expense 41,675.90 50,424.23 -8,748.33 6550 - Service Expense 6551 - Cable TV 89.98 0.00 89.98 6551 - Cable TV - Other 63,121.98 59,225.97 3,896.01 Total 6551 - Cable TV - Other 63,211.96 59,225.97 3,985.99 6552 - Int Exterminator Expense 2,862.40 2,961.60 -99.20 6553 - Ext Exterminator Expense 0.00 1,905.60 -1,905.60 6554 - Fire Alarm Expense 1,045.15 0.00 1,045.15 6555 - Law & Tree Care Expense 7,335.00 3,500.00 3,835.00 6556 - Law & Tree Care Expense 7,352.00 2,978.84 Total 6550 - Service Expense 75,178.71 71,020.32 4,158.39 6560 - Utilities 9,681.29 7,352.90 2,328.39 6561 - Pool, Irrig & St Lgt Exp 9,681.29 7,352.90 2,328.39 6562 - Elect, Wtr, & Swr Exp 19,333.89 18,959.61 374.28 6563 - Othilities 40	6520 - #112 Maintenance fees			
6550 - Service Expense 6551 - Cable TV 6551.1 Cable - Unit 112 6551 - Cable TV 6551.2 Cable TV 6551.1 Cable - Unit 112 6551 - Cable TV 6551.2 Cable TV 6551.3 Cable TV 6551.4 Cable TV 63,211,96 6552 - Int Exterminator Expense 6553 - Ext Exterminator Expense 6553 - Ext Exterminator Expense 6554 - Fire Alarm Expense 6555 - Fire Extinguisher Expense 6556 - Lawn & Tree Care Expense 6556 - Lawn & Tree Care Expense 6557 - Credit Card Fees 7,335.00 6557 - Credit Card Fees 7,335.00 6561 - Pool, Irrig & St Lgt Exp 6562 - Beat Expense 6563 - Gas Expense 6563 - Gas Expense 6563 - Gas Expense 6563 - Gas Expense 6564 - Apt #112 Utilities 6564 - Apt #112 Utilities 6564 - Apt #112 Utilities 6564 - Tax Expense 6620 · 6540 - Tax Expense 6620 · 6540 - Tax Expense 6620 · 5541 - Federal Income Tax Total 6180 · 6540 - Tax Expense 6620 · Soft - Federal Income Tax Total 6180 · 6540 - Tax Expense 6620 · 6540 - Tax Expense 6620 · 5541 - Federal Income Tax Total 6180 · 6540 - Tax Expense 6620 · Soft - Federal Income Tax Total 6180 · 6540 - Tax Expense 6620 · Soft - Federal Income Tax Total 6180 · 6540 - Tax Expense 6620 · Cash Rebate 5102 - Cash Rebate 5102 - Cash Rebate 5103 - Cas Collection Allowance Other Income 5102 - Cash Rebate 5105 - Tax Collection Allowance Other Income 5102 - Cash Rebate 5105 - Tax Collection Allowance Other Income 5102 - Cash Rebate 5105 - Tax Collection Allowance Other Income 5102 - Cash Over short 0.00	6523 - Club House Expenses			
6551 - Cable TV 89.98 0.00 89.98 6551 - Cable TV - Other 63.121.98 59,225.97 3,896.01 Total 6551 - Cable TV 63,211.96 59,225.97 3,985.99 6552 - Int Exterminator Expense 2,862.40 2,961.60 -99.20 6553 - Ext Exterminator Expense 0.00 1,905.60 -1,905.60 6554 - Fire Alarm Expense 1,045.15 0.00 1,045.15 6555 - Fire Extinguisher Expense 7,335.00 3,500.00 3,835.00 6556 - Lawn & Tree Care Expense 7,335.00 3,500.00 3,835.00 6557 - Credit Card Fees 0.00 2,978.84 -2,978.84 Total 6550 - Service Expense 75,178.71 71,020.32 4,158.39 6560 - Utilities 6561 - Pool, Irrig & St Lgt Exp 9,681.29 7,352.90 2,328.39 6562 - Elect, Wtr, & Swr Exp 19,333.89 18,959.61 374.28 6563 - Apt #112 Utilities 0.00 263.93 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 - 6540 - Tax Expense	Total 6510 - Maintenance Expense	41,675.90	50,424.23	-8,748.33
Company	6551 - Cable TV			
Company				
6553 - Ext Exterminator Expense 0.00 1,905.60 -1,905.60 6554 - Fire Alarm Expense 1,045.15 0.00 1,045.15 6555 - Fire Extinguisher Expense 724.20 448.31 275.89 6556 - Lawn & Tree Care Expense 7,335.00 3,500.00 3,835.00 6557 - Credit Card Fees 0.00 2,978.84 -2,978.84 Total 6550 - Service Expense 75,178.71 71,020.32 4,158.39 6560 - Utilities 6561 - Pool, Irrig & St Lgt Exp 9,681.29 7,352.90 2,328.39 6562 - Elect, Wtr, & Swr Exp 19,333.89 18,959.61 374.28 6563 - Gas Expense 11,681.53 10,008.90 1,672.89 6564 - Apt #112 Utilities 0.00 263.93 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Other Income/Expense<	Total 6551 - Cable TV	63,211.96	59,225.97	3,985.99
6554 - Fire Alarm Expense 1,045.15 0.00 1,045.15 6555 - Fire Extinguisher Expens 724.20 448.31 275.89 6556 - Lawn & Tree Care Expense 7,335.00 3,000.00 3,835.00 6557 - Credit Card Fees 0.00 2,978.84 -2,978.84 Total 6550 - Service Expense 75,178.71 71,020.32 4,158.39 6560 - Utilities 6561 - Pool, Irrig & St Lgt Exp 9,681.29 7,352.90 2,328.39 6562 - Elect, Wtr, & Swr Exp 19,333.89 18,959.61 374.28 6563 - Gas Expense 11,681.53 10,008.90 1,672.63 6564 - Apt #112 Utilities 0.00 263.93 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense 1	6552 - Int Exterminator Expense	97		
6555 - Fire Extinguisher Expense 724.20 448.31 275.89 6556 - Lawn & Tree Care Expense 7,335.00 3,500.00 3,835.00 6557 - Credit Card Fees 0.00 2,978.84 -2,978.84 Total 6550 - Service Expense 75,178.71 71,020.32 4,158.39 6560 - Utilities 6561 - Pool, Irrig & St Lgt Exp 9,681.29 7,352.90 2,328.39 6562 - Elect, Wtr, & Swr Exp 19,333.89 18,959.61 374.28 6563 - Gas Expense 11,681.53 10,008.90 1,672.63 6564 - Apt #112 Utilities 0.00 263.93 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense 138.65 183.94 -45.29 5105 - Cash Rebate 138.65 <th>6554 - Fire Alarm Expense</th> <th></th> <th>Management wood Manage 4 and</th> <th></th>	6554 - Fire Alarm Expense		Management wood Manage 4 and	
6556 - Lawn & Tree Care Expense 7,335.00 3,500.00 3,835.00 6557 - Credit Card Fees 0.00 2,978.84 -2,978.84 Total 6550 - Service Expense 75,178.71 71,020.32 4,158.39 6560 - Utilities 6561 - Pool, Irrig & St Lgt Exp 9,681.29 7,352.90 2,328.39 6562 - Elect, Wtr, & Swr Exp 19,333.89 18,959.61 374.28 6563 - Gas Expense 11,681.53 10,008.90 1,672.63 6564 - Apt #112 Utilities 0.00 263.93 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense 138.65 183.94 -45.29 5102 - Cash Rebate 138.65 183.94 -45.29 5150 - Tax Collection Allowance 0.00				
Total 6550 - Service Expense 75,178.71 71,020.32 4,158.39	6556 - Lawn & Tree Care Expense			
6560 - Utilities 6561 - Pool, Irrig & St Lgt Exp 9,681.29 7,352.90 2,328.39 6562 - Elect, Wtr, & Swr Exp 19,333.89 18,959.61 374.28 6563 - Gas Expense 11,681.53 10,008.90 1,672.63 6564 - Apt #112 Utilities 0.00 263.93 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 · 6540 - Tax Expense 6620 · 6541 - Federal Income Tax 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 0.00 1,654.00 -1,654.00 Other Income 138.65 183.94 -45.29 5102 - Cash Rebate 138.65 183.94 -4	6557 - Credit Card Fees	0.00	2,978.84	
6561 - Pool, Irrig & St Lgt Exp 9,681.29 7,352.90 2,328.39 6562 - Elect, Wtr, & Swr Exp 19,333.89 18,959.61 374.28 6563 - Gas Expense 11,681.53 10,008.90 1,672.63 6564 - Apt #112 Utilities 0.00 263.93 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense Other Income 138.65 183.94 -45.29 5105 - Cash Rebate 138.65 183.94 -45.29 5105 - Tax Collection Allowance 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 2,205.24 -2,205.24 Total Other Income 138.65 3,061.44 -2,992.79 Other Expense 0.00 2,999.51	Total 6550 - Service Expense	75,178.71	71,020.32	4,158.39
6562 - Elect, Wtr, & Swr Exp 19,333.89 18,959.61 374.28 6563 - Gas Expense 11,681.53 10,008.90 1,672.63 6564 - Apt #112 Utilities 0.00 263.93 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense Other Income 138.65 183.94 -45.29 5105 - Cash Rebate 138.65 183.94 -45.29 5105 - Cash over short 0.00 643.72 -643.72 Other Income 138.65 3,061.44 -2,922.79 Other Income 138.65 3,061.44 -2,922.79 Other Expense Bad Debt 0.00 2,999.51 -2,999.51 Penalties 0.00 4,365.51 -4,365.51				
6563 - Gas Expense 6564 - Apt #112 Utilities 11,681.53 0.00 10,008.90 263.93 1,672.63 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 · 6540 - Tax Expense 6620 · 6541 - Federal Income Tax 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense Other Income 138.65 183.94 -45.29 5102 - Cash Rebate 138.65 183.94 -45.29 5105 - Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 138.65 3,061.44 -2,922.79 Other Expense 0.00 2,999.51 -2,999.51 Penalties 0.00 2,999.51 -2,999.51 Total Other Expense 0.00 4,365.51 -4,365.51 Net Jacomes 0.00 4,365.51 -4	6561 - Pool, Irrig & St Lgt Exp			
6564 - Apt #112 Utilities 0.00 263.93 -263.93 Total 6560 - Utilities 40,696.71 36,585.34 4,111.37 6180 · 6540 - Tax Expense 6620 · 6541 - Federal Income Tax 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense Other Income 138.65 183.94 -45.29 5102 - Cash Rebate 5105 - Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance Other Income 0.00 643.72 -643.72 Other Income 138.65 3,061.44 -2,922.79 Other Expense Bad Debt Penalties 0.00 2,999.51 -2,999.51 Penalties 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72	6563 - Gas Eynansa			
6180 · 6540 - Tax Expense 6620 · 6541 - Federal Income Tax 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense 0ther Income 138.65 183.94 -45.29 5102 - Cash Rebate 138.65 183.94 -45.29 5105 - Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 138.65 3,061.44 -2,922.79 Other Expense 3,061.44 -2,922.79 Other Expense 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Income 138.65 -1,304.07 1,442.72			an some different comments were	
6620 · 6541 - Federal Income Tax 0.00 1,654.00 -1,654.00 Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense 0ther Income 138.65 183.94 -45.29 5102 - Cash Rebate 138.65 183.94 -45.29 5105 - Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 138.65 3,061.44 -2,922.79 Other Expense 3,061.44 -2,922.79 Other Expense 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72	Total 6560 - Utilities	40,696.71	36,585.34	4,111.37
Total 6180 · 6540 - Tax Expense 0.00 1,654.00 -1,654.00 Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense Other Income 138.65 183.94 -45.29 5102 - Cash Rebate 138.65 183.94 -45.29 5105 - Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 138.65 3,061.44 -2,922.79 Other Expense Bad Debt 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72				
Total Expense 390,257.21 427,239.12 -36,981.91 Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense Other Income 318.65 183.94 -45.29 5102 - Cash Rebate 138.65 183.94 -45.29 5105- Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 138.65 3,061.44 -2,922.79 Other Expense Bad Debt 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72			-	
Net Ordinary Income -2,193.22 13,573.89 -15,767.11 Other Income/Expense 0ther Income 138.65 183.94 -45.29 5102 - Cash Rebate 138.65 183.94 -45.29 5105- Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 138.65 3,061.44 -2,922.79 Other Expense Bad Debt 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72				
Other Income/Expense Other Income 138.65 183.94 -45.29 5102 - Cash Rebate 0.00 28.54 -28.54 5105- Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 0.00 2,205.24 -2,205.24 Total Other Income 138.65 3,061.44 -2,922.79 Other Expense 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72	• 00000	390,257.21	427,239.12	-36,981.91
Other Income 5102 - Cash Rebate 138.65 183.94 -45.29 5105- Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 0.00 2,205.24 -2,205.24 Total Other Income 138.65 3,061.44 -2,922.79 Other Expense Bad Debt Penalties 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72	■ 10 to contractions	-2,193.22	13,573.89	-15,767.11
5102 - Cash Rebate 138.65 183.94 -45.29 5105- Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 0.00 2,205.24 -2,205.24 Total Other Income 138.65 3,061.44 -2,922.79 Other Expense Bad Debt Penalties 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72				
5105- Cash over short 0.00 28.54 -28.54 5150 - Tax Collection Allowance 0.00 643.72 -643.72 Other Income 0.00 2,205.24 -2,205.24 Total Other Income 138.65 3,061.44 -2,922.79 Other Expense 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72		138 65	183 04	45.20
5150 - Tax Collection Allowance Other Income 0.00 643.72 -643.72 Other Income 138.65 3,061.44 -2,922.79 Other Expense Bad Debt Penalties 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72				
Other Income 0.00 2,205.24 -2,205.24 Total Other Income 138.65 3,061.44 -2,922.79 Other Expense 8ad Debt Penalties 0.00 2,999.51 -2,999.51 Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72				
Other Expense Bad Debt Penalties 0.00 2,999.51 -2,999.51 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72	Other Income	0.00		
Bad Debt Penalties 0.00 2,999.51 -2,999.51 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72	Total Other Income	138.65	3,061.44	-2,922.79
Penalties 0.00 1,366.00 -1,366.00 Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72				
Total Other Expense 0.00 4,365.51 -4,365.51 Net Other Income 138.65 -1,304.07 1,442.72				-2,999.51
Net Other Income 138.65 -1,304.07 1,442.72		0.00	1,366.00	-1,366.00
Not Income	•	0.00	4,365.51	-4,365.51
Net Income <u>-2,054.57</u> <u>12,269.82</u> <u>-14,324.39</u>	Net Other Income	138.65	1,304.07	1,442.72
	Net Income	-2,054.57	12,269.82	-14,324.39

C M LYBRAND & CO, LLC - NEW SMYRNA BEACH, FL

Sea Coast Management Inc Statement of Cash Flows

January through December 2021

	Jan - Dec 21
OPERATING ACTIVITIES	
Net Income	-2,054.57
Adjustments to reconcile Net Income	2,004.07
to net cash provided by operations:	
1200 · Accounts Receivable	218.50
2750 - Due From Rental	-5,530.39
Due from Reserves	22,514.96
Due to Reserve from Operating	-3,158.33
Prepaid Expense	-600.00
Prepaid Federal Tax	-1,023.00
Prepaid Insurance	-3,429.61
2000 · Accounts Payable	6,713.23
Due to Operating from Reserve	-22,514.96
Due to Reserve Acct	3,158.33
Federal Income Tax Payable	-977.00
Prepaid Maintenance Fees	-10,703.64
2100 · 3000 - Payroll Liabilities:3101 - Emp. Fed Inc. Tax Payabl	-167.03
2100 · 3000 - Payroll Liabilities:3103 - Soc. Sec. Tax payable	-439.08
2100 · 3000 - Payroll Liabilities:3104 - Medicare Tax Payable	-102.68
2100 · 3000 - Payroll Liabilities:3105 - FUTax Payable	22.32
2100 · 3000 - Payroll Liabilities:3106 - SUTax Payable	10.79
Net cash provided by Operating Activities	-18,062.16
FINANCING ACTIVITIES	
4002 - Reserve Fund Balance	-7,746.78
3900 · 4001 - Retained Earnings	-191.00
Net cash provided by Financing Activities	
	7,937.78
Net cash increase for period	-25,999.94
Cash at beginning of period	349,288.51
Cash at end of period	323,288.57

DECEMBER 31, 2021

NOTES TO FINANCIAL STATEMENTS

1. Significant Accounting Policies:
Sea Coast Management, Inc. is a statutory condominium association organized February 1971 under the laws of the State of Florida, as a not-for-profit corporation for purposes of administering and operating common property of the Sea Coast Gardens Condominium. The condominium consists of 90 residential units and is located in New Smyrna Beach, Volusia County, Florida.

The Association uses fund accounting, which requires that funds, such as operating funds and funds designated for future major repairs and replacements, be classified separately for accounting and reporting purposes. Disbursements from the operating fund are generally at the discretion of the Board of Directors. Disbursements from the reserve fund may be made only for their designated purposes.

The Board of Directors determines the annual budget and owner's assessments. The Association retains excess operating funds at the end of the year, if any, for use in future operating periods.

Expenditures for maintenance, repairs, and minor renewals are charged to earnings as incurred. Expenditures for additions, improvements, and major replacements are charged to the appropriate reserve accounts.

Income Taxes: The Association files a consolidated Form 1120 federal income tax return with its wholly owned subsidiary, Sea Coast Rentals, Inc. Though they are a not-for-profit corporation organized under Chapter 617.FS, they are neither tax-exempt, nor exempt from filing an annual tax return. There is no Income Tax liability for the current year.

DECEMBER 31, 2021

NOTES TO FINANCIAL STATEMENTS

Future Major Repairs and Replacements: 2. Florida State Law requires that adequate funds accumulated for roof replacement, building painting, pavement resurfacing and for future capital expenditures deferred maintenance expected to exceed \$10,000. Actual expenditures may vary from the estimated future cost and the variations may be material. Therefore, amounts accumulated in the replacement reserves may not be adequate meet all future needs for major repairs replacements. Ιf additional funds are needed, the Association has the right to increase regular assessments, pass special assessments, or delay major repairs replacements until funds are available. The use of reserve funds other than for which they were collected must be approved by a majority of the total voting interest at a properly called members' meeting.

The Board of Directors annually estimates the replacement reserves based upon prior replacement or repair costs including an inflation factor and expectations of replacement costs and estimated remaining lives of each reserve category. Interest earned on reserves is allocated to the Capital Improvement reserve.

1	REPLACEMENT COST	EST. LIFE	REMAIN YEARS	FUNDS REQUIRED 12/31/2021	FUNDS ON HAND 12/31/2021
ROOF	\$300,000.00	20	5 \$	225,000.00	
PAINT	250,000.00	10	4	150,000.00	88,564.36
PARKING LOT	25,000.00	20	6	17,500.00	22,121.52
CAPITAL EXP:					,,
BLDG RESTORATION	,	10	3	245,000.00	
BALCONY/WALKWAY	200,000.00	10	3	140,000.00	
RAILINGS	80,000.00	10	2	64,000.00	
FIRE ALARM	50,000.00	20	3	42,500.00	
POOL RESURFACING	30,000.00	15	6	18,000.00	
ELEVATOR	160,000.00	20	5	120,000.00	
TOTAL CAPITAL EX	870,000.00			629,500.00	94,599.88
TOTAL REQUIRED A	AND ACTUAL RES	ERVE:	\$ <u>1</u> ,	022,000.00	\$301,678.40

DECEMBER 31, 2021

NOTES TO FINANCIAL STATEMENTS

3. RESERVE ACTIVITY BEGINNING BALANCE ADDITIONS: REGULAR ASSESSMENT INTEREST EARNED TOTAL ADDTIIONS EXPENDITURES: TOTAL EXPENDITURES TOTAL RESERVE FUND BALANCE 12/31/21 \$309,425.18 \$309,425.18 \$37,899.96 32.50 45,679.24 45,679.24 \$37,932.46
(A) PAINT RESERVE FUND: PRIOR YEAR BALANCE \$ 80,064.40 ADDITIONS: REGULAR ASSESSMENT \$ 8,499.96 INTEREST .00 EXPENDITURES: .00 TOTAL PAINT FUND BALANCE \$ 88,564.36
(B) ROOF RESERVE FUND: PRIOR YEAR BALANCE ADDITIONS: REGULAR ASSESSMENTS 15,000.00 INTEREST EXPENDITURES: TOTAL ROOF RESERVE FUND \$ 96,392.64
(C) PAVING RESERVE FUND: PRIOR YEAR BALANCE ADDITIONS: REGULAR ASSESSMENTS 2,400.00 INTEREST .00 EXPENDITURES: .00 TOTAL PAVING RESERVE FUND \$ 22,121.52
(D) CAPITAL MAINTENANCE RESERVE FUND: PRIOR YEAR BALANCE \$128,246.62 ADDITIONS: REGULAR ASSESSMENT \$12,000.00 INTEREST 32.50 EXPENDITURES: 45,679.24 TOTAL CAPITAL MAINT FUND BALANCE \$ 94,599.88

DECEMBER 31, 2021

NOTES TO FINANCIAL STATEMENTS

4. RESERVE BANK ACCOUNTS

WELLS FARGO RESERVE ACCOUNT	\$306,005.11
DUE TO RESERVE FROM OPERATING	+ 3,158.33
DUE TO OPERATING INSURANCE FUND	<u>- 7,485.04</u>
TOTAL RESERVE FUNDS	\$ <u>301,678.40</u>
TOTAL RESERVE FUND BALANCE	\$301,678.40