PORT SEWALL HARBOR AND TENNIS CLUB OWNERS ASSOCIATION, INC.

Financial Statements

Period Ending: 12/31/2023

FOR MANAGEMENT PURPOSES ONLY

COASTAL PROPERTY MANAGEMENT

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Notes:

- Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of the governing state or federal law.
- FDIC - The standard insurance amount is $250,000 per depositor, per FDIC insured bank, for each account ownership category.

PORT SEWALL HARBOR AND TENNIS CLUB OWNERS ASSOCIATION, INC.

Balance Sheet For 12/31/2023

Operating Cash		
01100 - Southstate Operating	$120,302.36	
01101 - I Think Financial Business MM	$16,350.24	
Total Operating Cash		**$136,652.60**
Reserve Cash		
01120 - Southstate Reserve Account	$21,494.79	
01121 - I Think Financial Resv MM	$2,000.44	
01122 - I Think Financial CD 01/08/22	$158,565.72	
01123 - I Think Financial Savings	$7.63	
01124 - Capital One 12M CD 01-2024	$200,000.00	
01125 - Capital One Reserve MM	$301.61	
Total Reserve Cash		**$382,370.19**
Current Assets		
01151 - Accounts Receivable	$1,888.58	
01165 - Allowance for Bad Debt	($49.86)	
01170 - Prepaid Insurance	$3,061.70	
01175 - Prepaid Expenses	$1,459.98	
Total Current Assets		**$6,360.40**
	Total Assets	**$525,383.19**
Liabilities		
03030 - Accrued Expenses	$1,059.79	
03065 - Prepaid Owner Assessments	$16,315.98	
Total Liabilities		**$17,375.77**
Reserves		
03101 - Reserves - General	$365,443.51	
03199 - Reserve Interest	$16,926.68	
Total Reserves		**$382,370.19**
Equity		
03225 - Prior Period Adjustment	($15.00)	
03300 - Fund Balance	$99,044.51	
03350 - Net Income	$26,607.72	
Total Equity		**$125,637.23**
	Total Liabilities / Equity	**$525,383.19**

PORT SEWALL HARBOR AND TENNIS CLUB OWNERS ASSOCIATION, INC.

Statement of Revenues and Expenses 12/1/2023 - 12/31/2023

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Income							
Income							
05010 - Maintenance Assessment	12,152.16	12,152.08	.08	145,825.92	145,824.41	1.51	145,824.41
05030 - Interest Income	20.80	-	20.80	218.24	-	218.24	-
05045 - Owner Interest Income	21.10	-	21.10	607.16	-	607.16	-
05050 - Late Fees	-	-	-	1,300.00	-	1,300.00	-
05055 - Pool Key/Fob	15.00	-	15.00	75.00	-	75.00	-
05060 - Application Fee	-	-	-	1,000.00	-	1,000.00	-
05065 - Attorney Fees/Delinq	-	-	-	2,005.50	-	2,005.50	-
05080 - Miscellaneous Income	-	-	-	25.00	-	25.00	-
Total Income	**12,209.06**	**12,152.08**	**56.98**	**151,056.82**	**145,824.41**	**5,232.41**	**145,824.41**
Total Income	**12,209.06**	**12,152.08**	**56.98**	**151,056.82**	**145,824.41**	**5,232.41**	**145,824.41**
Operating Expense							
Administrative							
06010 - Management Fees	1,403.83	1,403.83	-	16,845.96	16,845.96	-	16,845.96
06025 - Audit/Tax Prep Fees	-	16.63	16.63	200.00	200.00	-	200.00
06030 - Legal Fees	-	250.00	250.00	7,089.67	3,000.00	(4,089.67)	3,000.00
06036 - Legal - Document Update	-	750.00	750.00	-	9,000.00	9,000.00	9,000.00
06040 - Application Expense	150.00	-	(150.00)	500.00	-	(500.00)	-
06050 - Office Supplies	400.15	417.50	17.35	2,451.44	5,010.00	2,558.56	5,010.00
06065 - Community Events	-	50.00	50.00	132.65	600.00	467.35	600.00
06066 - Annual Meeting	-	25.00	25.00	-	300.00	300.00	300.00
06070 - Permits & Licenses	-	5.06	5.06	61.25	61.05	(.20)	61.05
06080 - Insurance	765.42	731.70	(33.72)	8,897.53	8,780.40	(117.13)	8,780.40
Total Administrative	**2,719.40**	**3,649.72**	**930.32**	**36,178.50**	**43,797.41**	**7,618.91**	**43,797.41**
Operational							
06203 - Maintenance Contingency	-	225.00	225.00	-	2,700.00	2,700.00	2,700.00
06246 - Drainage / Misc Repairs	-	1,083.37	1,083.37	-	13,000.00	13,000.00	13,000.00
06251 - Repairs & Maintenance	1,245.00	208.37	(1,036.63)	3,073.88	2,500.00	(573.88)	2,500.00
06271 - Walls & Lights Maintenance	-	50.00	50.00	665.00	600.00	(65.00)	600.00
06291 - Pool Maintenance	420.00	300.00	(120.00)	5,040.00	3,600.00	(1,440.00)	3,600.00
06292 - Pool Repairs & Backflow Test	-	183.37	183.37	1,897.57	2,200.00	302.43	2,200.00
06293 - Misc. Pool Supplies	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
06294 - Restroom Cleaning	200.00	166.63	(33.37)	2,585.82	2,000.00	(585.82)	2,000.00
06295 - Pool License	-	25.00	25.00	325.00	300.00	(25.00)	300.00
06297 - Cabana Painting & Repairs	-	25.00	25.00	-	300.00	300.00	300.00
Total Operational	**1,865.00**	**2,350.11**	**485.11**	**13,587.27**	**28,200.00**	**14,612.73**	**28,200.00**
Landscape							
06361 - Landscape Maintenance	1,390.00	1,166.63	(223.37)	15,735.00	14,000.00	(1,735.00)	14,000.00