

**SPANISH WELLS UNIT ONE HOA, INC.**  
**BALANCE SHEET** Prepared by Southwest Prop. Mgmt.  
As of 12/31/19

Account Description	Fund Balances			Totals
	Operating	Reserves	Other	
<b>CURRENT ASSETS</b>				
Operating Account -IberiaBank	20,990.27			20,990.27
Operating Acct - BMO Harris Bk	289,420.33			289,420.33
	<u>310,410.60</u>	<u>.00</u>	<u>.00</u>	<u>310,410.60</u>
<b>OWNERS RECEIVABLE</b>				
A/R Maintenance	18,893.20			18,893.20
	<u>18,893.20</u>	<u>.00</u>	<u>.00</u>	<u>18,893.20</u>
<b>OTHER ASSETS</b>				
	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<b>RESERVE ASSETS</b>				
	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
	<u>329,303.80</u>	<u>.00</u>	<u>.00</u>	<u>329,303.80</u>
<b>LIABILITIES &amp; FUND BALANCE</b>				
<b>LIABILITIES</b>				
Accrued Expenses	2,282.48			2,282.48
Summit Rebate	25,761.53			25,761.53
Prepaid Member Fees	242,121.29			242,121.29
Subtotal Current Liab.	<u>270,165.30</u>	<u>.00</u>	<u>.00</u>	<u>270,165.30</u>
<b>RESERVE EQUITY</b>				
Subtotal Reserves	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>
<b>FUND BALANCE</b>				
Fund Balance	84,155.52			84,155.52
Surplus(Deficit)Current Period	(25,017.02)	.00	.00	(25,017.02)
Total Fund Balance	<u>59,138.50</u>	<u>.00</u>	<u>.00</u>	<u>59,138.50</u>
<b>TOTAL LIAB AND FUND BALANCE</b>	<u>329,303.80</u>	<u>.00</u>	<u>.00</u>	<u>329,303.80</u>

**SPANISH WELLS UNIT ONE HOA, INC.**  
Income/Expense Statement - Operating Fund  
Period: 12/01/19 to 12/31/19

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>								
00411	Operating Revenue	441,570.24	37,395.25	404,174.99	441,570.24	448,742.56	(7,172.32)	448,742.56
00417	Owner Late Fees & Interest	3,246.47	.12	3,246.35	3,246.47	1.44	3,245.03	1.44
00418	Attorney & Legal Fees	17,271.99	.00	17,271.99	17,271.99	.00	17,271.99	.00
00430	Violation Fines	2,258.05	.00	2,258.05	2,258.05	.00	2,258.05	.00
00435	Capital Contributions	4,100.00	300.00	3,800.00	4,100.00	3,600.00	500.00	3,600.00
00471	Application Fees	2,550.00	.00	2,550.00	2,550.00	.00	2,550.00	.00
00480	Prior Year Income	(1,321.90)	.00	(1,321.90)	(1,321.90)	.00	(1,321.90)	.00
00482	Carryover	.00	500.00	(500.00)	.00	6,000.00	(6,000.00)	6,000.00
00491	Checking Account-Interest	3,970.31	123.75	3,846.56	3,970.31	1,485.00	2,485.31	1,485.00
	Subtotal Income	473,645.16	38,319.12	435,326.04	473,645.16	459,829.00	13,816.16	459,829.00
<b>EXPENSES</b>								
<b>GROUNDS</b>								
00710	Tree Trimming	2,655.00	229.13	(2,425.87)	2,655.00	2,750.00	95.00	2,750.00
00732	Mail Boxes	3,100.00	.00	(3,100.00)	3,100.00	.00	(3,100.00)	.00
	GROUNDS	5,755.00	229.13	(5,525.87)	5,755.00	2,750.00	(3,005.00)	2,750.00
<b>ADMINISTRATIVE EXPENSES</b>								
00800	Management Fees	5,292.00	441.00	(4,851.00)	5,292.00	5,292.00	.00	5,292.00
00805	Office Expenses	6,100.42	550.00	(5,550.42)	6,100.42	6,600.00	499.58	6,600.00
00806	Bank Fees	26.76	.00	(26.76)	26.76	.00	(26.76)	.00
00808	Website	600.00	50.00	(550.00)	600.00	600.00	.00	600.00
00811	Legal Fees - Collections	16,452.49	.00	(16,452.49)	16,452.49	.00	(16,452.49)	.00
00812	Legal	12,180.42	500.00	(11,680.42)	12,180.42	6,000.00	(6,180.42)	6,000.00
00813	Accounting / Taxes	215.00	.00	(215.00)	215.00	215.00	.00	215.00
00815	Policing	1,482.00	200.00	(1,282.00)	1,482.00	2,400.00	918.00	2,400.00
00820	Bad Debt	13,583.03	.00	(13,583.03)	13,583.03	.00	(13,583.03)	.00
00822	Corporate Annual Renewal	61.25	.00	(61.25)	61.25	62.00	.75	62.00
	ADMINISTRATIVE EXPENSES	55,993.37	1,741.00	(54,252.37)	55,993.37	21,169.00	(34,824.37)	21,169.00
<b>INSURANCE</b>								
00835	Insurance - Package	2,302.00	195.87	(2,106.13)	2,302.00	2,350.00	48.00	2,350.00
	INSURANCE	2,302.00	195.87	(2,106.13)	2,302.00	2,350.00	48.00	2,350.00
<b>MISCELLANEOUS</b>								
00850	Master Association	231,852.55	14,754.00	(217,098.55)	231,852.55	177,048.00	(54,804.55)	177,048.00
00852	Master - Cable TV	202,759.26	21,376.00	(181,383.26)	202,759.26	256,512.00	53,752.74	256,512.00
	MISCELLANEOUS	434,611.81	36,130.00	(398,481.81)	434,611.81	433,560.00	(1,051.81)	433,560.00
	TOTAL EXPENSES	498,662.18	38,296.00	(460,366.18)	498,662.18	459,829.00	(38,833.18)	459,829.00
	CURRENT YEAR NET INCOME/LOSS	(25,017.02)	23.12	(25,040.14)	(25,017.02)	.00	(25,017.02)	.00