

# Sunnyside Beach & Tennis Club

## Balance Sheet

As of December 31, 2022

	<u>Total</u>
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Community Bank - Assessment Money Market	98,484.46
Community Bank - Reserve Money Market	353,925.45
Community Bank Operating Checking	27,962.12
<b>Total Bank Accounts</b>	<b>\$ 480,372.03</b>
Accounts Receivable	
Accounts Receivable - Owners	(26,819.65)
<b>Total Accounts Receivable</b>	<b>\$ (26,819.65)</b>
Other Current Assets	
Due From Operating	10,549.00
Due From Rental Corp	(32,205.58)
Due from Reserves	(8,048.50)
Prepaid Insurance	89,278.75
<b>Total Other Current Assets</b>	<b>\$ 59,573.67</b>
<b>Total Current Assets</b>	<b>\$ 513,126.05</b>
<b>TOTAL ASSETS</b>	<b>\$ 513,126.05</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	660.72
<b>Total Accounts Payable</b>	<b>\$ 660.72</b>
Other Current Liabilities	
Deposits for Sign Project	1,161.09
Due to operating from Reserve	(8,048.50)
Due to Reserve	10,549.00
Insurance Payable	94,955.80
Payroll Liabilities	
Federal Taxes (941/944)	4,663.18
Federal Unemployment (940)	192.48
<b>Total Payroll Liabilities</b>	<b>\$ 4,855.66</b>
<b>Total Other Current Liabilities</b>	<b>\$ 103,473.05</b>
<b>Total Current Liabilities</b>	<b>\$ 104,133.77</b>
<b>Total Liabilities</b>	<b>\$ 104,133.77</b>
Equity	
Fund Balance	323,835.87
Fund Balance - Reserve	70,224.00
Fund Balance, Rental	7,114.43
Net Income	7,817.98
<b>Total Equity</b>	<b>\$ 408,992.28</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 513,126.05</b>

# Sunnyside Beach & Tennis Club

## Profit and Loss

January - December 2022

	Assessment	Association Operating	Reserve	TOTAL
<b>Income</b>				
<b>Income Account - Assessment</b>				
Insurance Assessment	200,139.61			200,139.61
Reserve Funding Assessment			247,446.49	247,446.49
<b>Total Income Account - Assessment</b>	<b>\$ 200,139.61</b>	<b>\$ -</b>	<b>\$ 247,446.49</b>	<b>\$ 447,586.10</b>
<b>Income Account-Association</b>				
Interest	306.81		1,169.35	1,476.16
Late Fees		60.00		60.00
Miscellaneous Income		3,607.32		3,607.32
Monthly Dues		276,119.78	126,588.00	402,707.78
Registration Fees		18,460.56		18,460.56
Work Orders		6,934.81		6,934.81
<b>Total Income Account-Association</b>	<b>\$ 306.81</b>	<b>\$ 305,182.47</b>	<b>\$ 127,757.35</b>	<b>\$ 433,246.63</b>
<b>Total Income</b>	<b>\$ 200,446.42</b>	<b>\$ 305,182.47</b>	<b>\$ 375,203.84</b>	<b>\$ 880,832.73</b>
<b>Gross Profit</b>	<b>\$ 200,446.42</b>	<b>\$ 305,182.47</b>	<b>\$ 375,203.84</b>	<b>\$ 880,832.73</b>
<b>Expenses</b>				
<b>Insurance</b>				
Insurance Expense	350.00			350.00
Property Insurance	186,821.67			186,821.67
Reserve Study	995.00			995.00
Workman's Compensation	2,511.00			2,511.00
<b>Total Insurance</b>	<b>\$ 190,677.67</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 190,677.67</b>
<b>MAINTENANCE &amp; REPAIRS</b>				
Building 1		50.00	11,200.00	11,250.00
Building 10			1,545.00	1,545.00
Building 2		2,093.40	85,001.45	87,094.85
Building 3			23,700.00	23,700.00
Building 4			1,600.00	1,600.00
Building 5			1,700.00	1,700.00
Building 6			1,310.00	1,310.00
Building 7			5,005.00	5,005.00
Building 8			2,425.00	2,425.00
Building 9			1,620.00	1,620.00
Clubhouse		4,095.43		4,095.43
Clubhouse Repairs		472.79		472.79
Fire Extinguisher Service		2,827.82		2,827.82
Grounds		97,118.05		97,118.05
Maintenance Other		1,873.96		1,873.96
Pool Maint/Supplies		25,689.64	99,400.00	125,089.64
Repair & Maintenance		151.03		151.03
Repairs- Work Orders		5,659.06		5,659.06
Tennis Court		648.21		648.21
<b>Total MAINTENANCE &amp; REPAIRS</b>	<b>\$ -</b>	<b>\$ 140,679.39</b>	<b>\$ 234,506.45</b>	<b>\$ 375,185.84</b>

# Sunnyside Beach & Tennis Club

## Profit and Loss

January - December 2022

	Assessment	Association Operating	Reserve	TOTAL
<b>Office Expenses</b>				
Accounting		4,409.80		4,409.80
Bank Fees		10.00	-	10.00
Credit Card Fees		628.90		628.90
Hospitality/Owners Party		783.04		783.04
Legal		3,500.00		3,500.00
Miscellaneous Expense		1,537.70		1,537.70
Playground Equipment		2,913.84		2,913.84
Postage		878.44		878.44
Supplies & Expenses		7,701.39		7,701.39
<b>Total Office Expenses</b>	<b>\$ -</b>	<b>\$ 22,363.11</b>	<b>\$ -</b>	<b>\$ 22,363.11</b>
<b>Salaries and Wages</b>				
Health Ins. Supplement		2,650.00		2,650.00
Salaries, Maintenance		44,383.64		44,383.64
Salaries, Management		68,051.13		68,051.13
<b>Total Salaries and Wages</b>	<b>\$ -</b>	<b>\$ 115,084.77</b>	<b>\$ -</b>	<b>\$ 115,084.77</b>
<b>Taxes and Licenses</b>				
Business License		211.25		211.25
Payroll Taxes		8,725.87		8,725.87
Pool Permit Fee		450.00		450.00
<b>Total Taxes and Licenses</b>	<b>\$ -</b>	<b>\$ 9,387.12</b>	<b>\$ -</b>	<b>\$ 9,387.12</b>
<b>Utilities</b>				
Cable		50,973.46		50,973.46
Electricity		28,081.37		28,081.37
Garbage		13,885.30		13,885.30
Pest		13,773.08		13,773.08
Security		3,638.23		3,638.23
Sewer & Water		43,597.12		43,597.12
Telephones		6,367.68		6,367.68
<b>Total Utilities</b>	<b>\$ -</b>	<b>\$ 160,316.24</b>	<b>\$ -</b>	<b>\$ 160,316.24</b>
<b>Total Expenses</b>	<b>\$ 190,677.67</b>	<b>\$ 447,830.63</b>	<b>\$ 234,506.45</b>	<b>\$ 873,014.75</b>
<b>Net Operating Income</b>	<b>\$ 9,768.75</b>	<b>\$ (142,648.16)</b>	<b>\$ 140,697.39</b>	<b>\$ 7,817.98</b>
<b>Net Income</b>	<b>\$ 9,768.75</b>	<b>\$ (142,648.16)</b>	<b>\$ 140,697.39</b>	<b>\$ 7,817.98</b>

## Sunnyside Beach & Tennis Club

### Profit and Loss

January - December 2022

	Assessment	Association Operating	Reserve	TOTAL	Budget	Delta
<b>Income</b>						
<b>Income Account - Assessment</b>						
Insurance Assessment	200,140			200,140	150,000	50,140
Reserve Funding Assessment			247,446	247,446	250,000	(2,554)
<b>Total Income Account - Assessment</b>	<b>200,140</b>	-	<b>247,446</b>	<b>447,586</b>	<b>400,000</b>	<b>47,586</b>
<b>Income Account-Association</b>						
Interest	307		1,169	1,476	300	1,176
Late Fees		60		60	80	(20)
Miscellaneous Income		3,607		3,607	3,000	607
Monthly Dues		276,120	126,588	402,708	402,376	332
Registration Fees		18,461		18,461	16,750	1,711
Work Orders		6,935		6,935	18,000	(11,065)
<b>Total Income Account-Association</b>	<b>307</b>	<b>305,182</b>	<b>127,757</b>	<b>433,247</b>	<b>440,506</b>	<b>(7,259)</b>
<b>Total Income</b>	<b>200,446</b>	<b>305,182</b>	<b>375,204</b>	<b>880,833</b>	<b>840,506</b>	<b>40,327</b>
<b>Gross Profit</b>	<b>200,446</b>	<b>305,182</b>	<b>375,204</b>	<b>880,833</b>	<b>840,506</b>	<b>40,327</b>
<b>Expenses</b>						
<b>Insurance</b>						
Insurance Expense	350			350		350
Property Insurance	186,822			186,822	145,000	41,822
Reserve Study	995			995		995
Workman's Compensation	2,511			2,511	5,000	(2,489)
<b>Total Insurance</b>	<b>190,678</b>	-	-	<b>190,678</b>	<b>150,000</b>	<b>40,678</b>
<b>MAINTENANCE &amp; REPAIRS</b>						
Building 1		50	11,200	11,250	1,429	9,821
Building 10			1,545	1,545	1,429	116
Building 2		2,093	85,001	87,095	106,429	(19,334)
Building 3			23,700	23,700	1,429	22,271
Building 4			1,600	1,600	1,429	171
Building 5			1,700	1,700	1,429	271
Building 6			1,310	1,310	1,429	(119)
Building 7			5,005	5,005	1,429	3,576
Building 8			2,425	2,425	1,429	996
Building 9			1,620	1,620	1,429	191
Pool Refurbishment			99,400		85,000	
Clubhouse		4,095		4,095	1,429	2,667
Clubhouse Repairs		473		473		473
Fire Extinguisher Service		2,828		2,828		2,828
Grounds		97,118		97,118	62,000	35,118
Maintenance Other		1,874		1,874	3,000	(1,126)
Pool Maint/Supplies		25,690		25,690	26,000	(310)
Repair & Maintenance		151		151	2,857	(2,706)
Repairs- Work Orders		5,659		5,659	12,060	(6,401)
Tennis Court		648		648	1,429	(780)
<b>Total MAINTENANCE &amp; REPAIRS</b>	-	<b>140,679</b>	<b>234,506</b>	<b>375,186</b>	<b>313,060</b>	<b>62,126</b>

## Sunnyside Beach & Tennis Club

### Profit and Loss

January - December 2022

	Assessment	Association Operating	Reserve	TOTAL	Budget	Delta
<b>Office Expenses</b>						
Accounting		4,410		4,410	17,832	(13,422)
Bank Fees		10	-	10	600	(590)
Credit Card Fees		629		629		629
Hospitality/Owners Party		783		783	1,000	(217)
Legal		3,500		3,500	4,575	(1,075)
Miscellaneous Expense		1,538		1,538		1,538
Playground Equipment		2,914		2,914	600	2,314
Postage		878		878	2,690	(1,812)
Supplies & Expenses		7,701		7,701	6,000	1,701
<b>Total Office Expenses</b>	-	<b>22,363</b>	-	<b>22,363</b>	<b>33,297</b>	<b>(10,934)</b>
<b>Salaries and Wages</b>						
Health Ins. Supplement		2,650		2,650	2,600	50
Salaries, Maintenance		44,384		44,384	43,026	1,358
Salaries, Management		68,051		68,051	58,460	9,591
<b>Total Salaries and Wages</b>	-	<b>115,085</b>	-	<b>115,085</b>	<b>104,086</b>	<b>10,999</b>
<b>Taxes and Licenses</b>						
Business License		211		211	500	(289)
Payroll Taxes		8,726		8,726	8,119	607
Pool Permit Fee		450		450	450	-
<b>Total Taxes and Licenses</b>	-	<b>9,387</b>	-	<b>9,387</b>	<b>9,069</b>	<b>318</b>
<b>Utilities</b>						
Cable		50,973		50,973	60,000	(9,027)
Electricity		28,081		28,081	20,000	8,081
Garbage		13,885		13,885	14,400	(515)
Pest		13,773		13,773	7,200	6,573
Security		3,638		3,638	5,500	(1,862)
Sewer & Water		43,597		43,597	43,000	597
Telephones		6,368		6,368	3,000	3,368
<b>Total Utilities</b>	-	<b>160,316</b>	-	<b>160,316</b>	<b>153,100</b>	<b>7,216</b>
<b>Total Expenses</b>	<b>190,678</b>	<b>447,831</b>	<b>234,506</b>	<b>873,015</b>	<b>762,612</b>	<b>110,403</b>
<b>Net Operating Income</b>	<b>9,769</b>	<b>(142,648)</b>	<b>140,697</b>	<b>7,818</b>	<b>77,894</b>	<b>(70,076)</b>
<b>Net Income</b>	<b>9,769</b>	<b>(142,648)</b>	<b>140,697</b>	<b>7,818</b>	<b>77,894</b>	<b>(70,076)</b>

## Sunnyside Beach & Tennis Club

### Profit and Loss

January - December 2022

	Assessment	Association Operating	Reserve	TOTAL	Budget	Delta
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#### SUMMARY

##### Insurance Assessment

Insurance Assessment Income	200,446			200,446		
Insurance Assessment Expense	190,678			190,678		
Net	<u>9,769</u>			<u>9,769</u>		

##### Reserves - FULLY FUNDED

Dues and Assessment Income	375,204			375,204		
2022 spend	234,506			234,506		
Change in Cash Position	<u>140,697</u>			<u>140,697</u>		

##### Association

Dues Income (net of Assessment)	276,120			276,120		
Other Income - work orders, fees, misc	29,063			29,063		
Total Association Income	<u>305,182</u>			<u>305,182</u>		

##### Expenses:

Grounds, Maintenance & Repairs	140,679			140,679		
Office	22,363			22,363		
Salaries & Wages (net of rental)	115,085			115,085		
Taxes & Licenses	9,387			9,387		
Utilities	160,316			160,316		
Total Expenses - Association	<u>447,831</u>			<u>447,831</u>		
Net for Association before rental	<u>(142,648)</u>			<u>(142,648)</u>		

Total Income				880,833		
Total Expenses				<u>873,015</u>		
				<u>7,818</u>		

Sunnyside Beach & Tennis Club Condominium Association, Inc.

31-Dec-22

PRELIMINARY - SUBJECT TO AUDIT ADJUSTMENT

	Building & Painting 18%	Paving 13%	Roof 47%	Pool 3%	Tunnel 1%	Fence 3%	Tennis 1%	Gulf Deck 4%	Lighting 1%	Clubhouse 5%	Signage 1%	Campus 3%	Balance 100%
January Beginning Balance	\$ 104,479	\$ 5,956	\$ 58,819	\$ 14,779	\$ 7,508	\$ 7,226	\$ 15,100	\$ 3,323	\$ 3,680	\$ (595)	\$ (149)	\$ (357)	\$ 219,769
Cumulative Interest Post	\$ 208	\$ 155	\$ 544	\$ 39	\$ 8	\$ 35	\$ 9	\$ 45	\$ 11	\$ 56	\$ 14	\$ 34	\$ 1,159
Specific Assessment Levy			\$	\$ 104,075									\$ 104,075
Specific Expense	\$ (135,106)		\$	\$ (99,400)									\$ (234,506)
Cumulative Reserve Post	\$ 61,833	\$ 38,549	\$ 85,255	\$ 34,586	\$ 1,283	\$ 6,871	\$ 187	\$ 11,316	\$ 955	\$ 20,000	\$ 3,125	\$ 6,000	\$ 269,959
Year to Date 12.31.22 Totals	\$ 31,414	\$ 44,660	\$ 144,617	\$ 54,079	\$ 8,800	\$ 14,132	\$ 15,296	\$ 14,684	\$ 4,646	\$ 19,461	\$ 2,990	\$ 5,677	\$ 360,456
													Change \$ 140,687 64.0%
<b>Building &amp; Painting</b>	\$ 104,479	\$ 5,956	\$ 58,819	\$ 14,779	\$ 7,508	\$ 7,226	\$ 15,100	\$ 3,323	\$ 3,680	\$ (595)	\$ (149)	\$ (357)	\$ 219,769
Painting	\$ 208	\$ 155	\$ 544	\$ 39	\$ 8	\$ 35	\$ 9	\$ 45	\$ 11	\$ 56	\$ 14	\$ 34	\$ 1,159
Cumulative Interest Post	\$ 61,833	\$ 38,549	\$ 85,255	\$ 34,586	\$ 1,283	\$ 6,871	\$ 187	\$ 11,316	\$ 955	\$ 20,000	\$ 3,125	\$ 6,000	\$ 269,959
Dues Income	\$ (135,106)			\$ (99,400)									\$ (234,506)
Expenditures	\$ -	\$ -	\$ -	\$ 104,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,075
Specific Assessment Levy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auditors PY Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pay back operating account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve Study Update	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total at 12/31/22	\$ (73,065)	\$ 38,704	\$ 85,799	\$ 39,300	\$ 1,291	\$ 6,906	\$ 196	\$ 11,361	\$ 966	\$ 20,056	\$ 3,139	\$ 6,034	\$ 360,456

Balance roll forward from year end

Beginning Fund Balance	\$ 219,769
Dues Earned	\$ 269,959
Interest Earned	\$ 1,159
Specific Assessment	\$ 104,075
Capital Spend	\$ (234,506)
Reserve Balance	\$ 360,456
<b>Cash Tie Out</b>	
Cash in Bank 12.31.22	\$ 353,925
Less Owner Prepayment for 2023	\$ (4,018)
Due From Association (Dec 22 pmt)	\$ 10,549
Cash Balance less prepayment plus due from Association	\$ 360,456