

# River Dance Condominium Association

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## Balance Sheet As of 05/31/18

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
OPERATING ASSETS:					
10000	Petty Cash	1,000.00			1,000.00
10105	Operating - CNB	229,626.96			229,626.96
10108	Due (to) from Reserves	7,701.33			7,701.33
10480	Prepaid Reserve Funding	9,083.33			9,083.33
11000	Assessments Receivable	20.00			20.00
14010	Prepaid Insurance	13,895.74			13,895.74
14045	Prepaid Expenses	1,711.65			1,711.65
19000	Electric Deposits	7,093.69			7,093.69
	Subtotal Operating Assets	270,132.70	.00	.00	270,132.70
RESERVE ASSETS:					
10607	Reserves - Wells Fargo		205,481.58		205,481.58
10610	Due (to)/from Operating		(7,701.33)		(7,701.33)
	Subtotal Reserve Assets	.00	197,780.25	.00	197,780.25
	TOTAL ASSETS	270,132.70	197,780.25	.00	467,912.95
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LIABILITIES & FUND BALANCES					
CURRENT LIABILITIES:					
20000	Accounts Payable	2,008.74			2,008.74
20100	Assessments Rec'd in Advance	14,580.00			14,580.00
20150	Deferred Association Fees	57,500.00			57,500.00
20160	Deferred Reserves Funding		9,083.33		9,083.33
22000	Accrued Expenses	24,511.90			24,511.90
22205	Sales Tax Payable	78.57			78.57
	Subtotal Current Liab.	98,679.21	9,083.33	.00	107,762.54
RESERVES:					
35000	Reserve Fund		188,696.92		188,696.92
	Subtotal Reserves	.00	188,696.92	.00	188,696.92
FUND BALANCES:					
39001	Prior Period Adjustment	(24,135.94)			(24,135.94)

# River Dance Condominium Association

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## Balance Sheet As of 05/31/18

Account	Description	Operating	Reserves	Other	Totals
39005	Oper.Fund Balance	175,517.93			175,517.93
	Excess Revenue Over Expenses	20,071.50	.00	.00	20,071.50
	Subtotal Fund Balances	171,453.49	.00	.00	171,453.49
	TOTAL LIABS & FUND BALANCES	270,132.70	197,780.25	.00	467,912.95
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River Dance Condominium Association  
Statement of Revenue and Expenses  
For the Five Months Ended May 31, 2018

Month to Date			Year to Date			Annual Budget	Variance Explanation
Actual	Budget	Variance	Actual	Budget	Variance		
48,416.67	48,416.67	0.00	242,083.35	242,083.35	0.00	581,000.00	Monthly allocation of quarterly billing.
9,083.33	9,083.33	0.00	45,416.65	45,416.65	0.00	109,000.00	Monthly Reserve allocation of quarterly billing
36.01	0.00	36.01	113.13	0.00	113.13	0.00	Interest earned on Reserve funds
651.43	1,333.33	(681.90)	9,032.40	6,666.65	2,365.75	16,000.00	Guest suite charges of \$75 for the first night and \$60 for each additional night, net of sales tax liability
200.00	266.67	(66.67)	600.00	1,333.35	(733.35)	3,200.00	Credit and background checks of prospective residents
0.00	83.33	(83.33)	100.00	416.65	(316.65)	1,000.00	None this period
0.00	8.33	(8.33)	140.00	41.65	98.35	100.00	None this period
0.00	13.33	(13.33)	0.00	66.65	(66.65)	160.00	None this period
75.00	125.00	(50.00)	650.00	625.00	25.00	1,500.00	Fobs, remotes, etc purchased by residents
935.00	541.67	393.33	3,485.50	2,708.35	777.15	6,500.00	Storage space rental fees. Period and YTD reflects March fee increase.
0.00	475.00	(475.00)	0.00	2,375.00	(2,375.00)	5,700.00	None this period
0.00	375.00	(375.00)	2,350.17	1,875.00	475.17	4,500.00	YTD reflects lake maintenance contribution from neighboring properties per agreement- Funds are received quarterly.
0.00	0.00	0.00	1,100.00	0.00	1,100.00	0.00	YTD reflects periodic payments of 558 settlement from Stewart Tennis.
89.85	100.00	(10.15)	420.92	500.00	(79.08)	1,200.00	Interest earned on Operating funds
4,866.83	4,866.83	0.00	24,334.15	24,334.15	0.00	58,402.00	Allocation of 2017 accumulated surplus per the Budget
64,354.12	65,688.49	(1,334.37)	329,826.27	328,442.45	1,383.82	788,262.00	

River Dance Condominium Association  
Statement of Revenue and Expenses  
For the Five Months Ended May 31, 2018

Month to Date			Year to Date			Annual Budget	Variance Explanation
Actual	Budget	Variance	Actual	Budget	Variance		
5,961.54	5,757.67	(203.87)	26,401.75	28,788.35	2,386.60	69,092.00	The payroll reflects 31 days whereas the budget is divided evenly by 12 months. The YTD variance was primarily the result of a brief lapse in coverage due to the replacement of the manager.
6,940.69	6,873.83	(66.86)	33,457.31	34,369.15	911.84	82,486.00	The payroll reflects 31 days whereas the budget is divided evenly by 12 months
4,657.29	5,800.50	1,143.21	23,753.87	29,002.50	5,248.63	69,606.00	The payroll reflects 31 days whereas the budget is divided evenly by 12 months. Variance primarily the result of a lapse in coverage due to replacing an employee.
1,708.00	1,807.67	99.67	7,259.00	9,038.35	1,779.35	21,692.00	4 staff members utilizing benefits
19,267.52	20,239.67	972.15	90,871.93	101,198.35	10,326.42	242,876.00	
4,806.12	5,083.33	277.21	19,814.68	25,416.65	5,601.97	61,000.00	Actual usage is seasonal while the budget is divided evenly over 12 months. YTD variance is primarily the result of reduced occupancy of seasonal residents
4,325.25	4,450.00	124.75	21,806.78	22,250.00	443.22	53,400.00	Actual usage is seasonal while the budget is divided evenly over 12 months.
265.03	625.00	359.97	4,615.35	3,125.00	(1,490.35)	7,500.00	Actual usage is seasonal while the budget is divided evenly over 12 months. Pool heating requirements are higher during the cooler periods.
1,886.71	1,827.08	(59.63)	9,172.03	9,135.40	(36.63)	21,925.00	Trash removal provided by city.
800.60	695.00	(105.60)	3,906.24	3,475.00	(431.24)	8,340.00	Brighthouse billing for telephone lines, internet service, alarm, elevators, and office etc.
2,335.89	2,336.25	0.36	11,679.45	11,681.25	1.80	28,035.00	Bright House Cable bulk account, business center computer, and internet.
14,419.60	15,016.66	597.06	70,994.53	75,083.30	4,088.77	180,200.00	

River Dance Condominium Association  
Statement of Revenue and Expenses  
For the Five Months Ended May 31, 2018

Month to Date			Year to Date			Annual Budget	Variance Explanation
Actual	Budget	Variance	Actual	Budget	Variance		
2,000.00	2,000.00	0.00	10,000.00	10,000.00	0.00	24,000.00	As per management agreement.
487.50	83.33	(404.17)	687.50	416.65	(270.85)	1,000.00	Audit inquiry response
333.34	333.33	(0.01)	1,666.67	1,666.65	(0.02)	4,000.00	Accrual for 2018 audit
0.00	83.33	83.33	850.00	416.65	(433.35)	1,000.00	YTD includes insurance appraisal value update
2,820.84	2,499.99	(320.85)	13,204.17	12,499.95	(704.22)	30,000.00	
1,518.78	1,489.00	(29.78)	7,520.62	7,445.00	(75.62)	17,868.00	As per contract with Brightview Landscape
209.72	210.00	0.28	1,048.60	1,050.00	1.40	2,520.00	As per contract with Tropex
225.00	150.00	(75.00)	665.00	750.00	85.00	1,800.00	As per contract with The Lake Dr.
300.00	300.00	0.00	1,500.00	1,500.00	0.00	3,600.00	As per contract with Pools by Lowell
381.60	383.33	1.73	1,908.00	1,916.65	8.65	4,600.00	Monthly rental trash compactor contract with Olympic
200.00	200.00	0.00	1,000.00	1,000.00	0.00	2,400.00	As per contract with Massey for exterior pest control
26.75	26.67	(0.08)	133.75	133.35	(0.40)	320.00	As per contract with EPS
54.57	54.58	0.01	272.85	272.90	0.05	655.00	As per contract with State Alarm
1,121.23	1,125.00	3.77	5,606.15	5,625.00	18.85	13,500.00	As per contract with Otis
4,037.65	3,938.58	(99.07)	19,654.97	19,692.90	37.93	47,263.00	

River Dance Condominium Association  
Statement of Revenue and Expenses  
For the Five Months Ended May 31, 2018

Month to Date			Year to Date			Variance Explanation	
Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	
0.00	83.33	83.33	3.35	416.65	413.30	1,000.00	No expenditure required this reporting period
61.25	5.17	(56.08)	61.25	25.85	(35.40)	62.00	Annual Sunbiz filing
38.33	38.33	0.00	191.65	191.65	0.00	460.00	Amortization of FL Division of Land Sales annual fee
0.00	10.00	10.00	0.00	50.00	50.00	120.00	No expenditure required this reporting period
850.00	50.00	(800.00)	850.00	250.00	(600.00)	600.00	Annual State pool \$250 and spa \$125 permits; county pool permit \$250 and state elevator permits \$225
132.89	166.67	33.78	746.22	833.35	87.13	2,000.00	Copy toner, batteries and other misc supplies
0.00	83.33	83.33	1,000.00	416.65	(583.35)	1,000.00	YTD reflects the annual funding of the Social Committee as approved by the BOD
0.00	41.67	41.67	0.00	208.35	208.35	500.00	No expenditure required this reporting period
4.70	66.67	61.97	31.34	333.35	302.01	800.00	General Association postage
0.00	133.33	133.33	1,292.15	666.65	(625.50)	1,600.00	No expenditure required this reporting period
40.00	30.00	(10.00)	120.00	150.00	30.00	360.00	Credit and background checks of prospective residents
0.00	8.33	8.33	0.00	41.65	41.65	100.00	No expenditure required this reporting period
239.77	10.00	(229.77)	349.67	50.00	(299.67)	120.00	Entrance sign
1,366.94	726.83	(640.11)	4,645.63	3,634.15	(1,011.48)	8,722.00	

River Dance Condominium Association  
Statement of Revenue and Expenses  
For the Five Months Ended May 31, 2018

Month to Date			Year to Date			Variance Explanation	
Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	
34.50	250.00	215.50	533.28	1,250.00	716.72	3,000.00	Fountain water
48.50	416.67	368.17	2,287.42	2,083.35	(204.07)	5,000.00	Replace fuse on spa controller
0.00	250.00	250.00	166.36	1,250.00	1,083.64	3,000.00	No expenditure required this reporting period
0.00	41.67	41.67	1,096.24	208.35	(887.89)	500.00	YTD includes LED replacement bulbs
35.50	208.33	172.83	281.50	1,041.65	760.15	2,500.00	Sprinkler repair
20.48	458.33	437.85	2,877.46	2,291.65	(585.81)	5,500.00	Vacuum bags. YTD includes general cleaning supplies
64.15	83.33	19.18	261.10	416.65	155.55	1,000.00	Pillows
0.00	8.33	8.33	0.00	41.65	41.65	100.00	No expenditure required this reporting period
0.00	83.33	83.33	97.96	416.65	318.69	1,000.00	No expenditure required this reporting period
1,084.98	41.67	(1,043.31)	1,650.51	208.35	(1,442.16)	500.00	Replace belts on treadmills
0.00	41.67	41.67	124.53	208.35	83.82	500.00	No expenditure required this reporting period
0.00	500.00	500.00	2,326.00	2,500.00	174.00	6,000.00	YTD includes annual inspection, pump test, panel and fire sprinkler repairs
1,722.20	416.67	(1,305.53)	4,410.55	2,083.35	(2,327.20)	5,000.00	Algae removal \$1000; custom floor mats \$722
0.00	458.33	458.33	560.00	2,291.65	1,731.65	5,500.00	No expenditure required this reporting period
0.00	520.83	520.83	0.00	2,604.15	2,604.15	6,250.00	No expenditure required this reporting period
0.00	83.33	83.33	490.75	416.65	(74.10)	1,000.00	No expenditure required this reporting period
0.00	416.67	416.67	1,498.00	2,083.35	585.35	5,000.00	No expenditure required this reporting period
3,010.31	4,279.16	1,268.85	18,661.66	21,395.80	2,734.14	51,350.00	
9,483.15	9,772.92	289.77	46,192.10	48,864.60	2,672.50	117,275.00	Policies in force based on 9/2017 and 7/2017 renewals
0.00	108.33	108.33	0.00	541.65	541.65	1,300.00	No expenditure this period. Renewals were not financed
0.00	22.92	22.92	0.00	114.60	114.60	275.00	No expenditure this period. Renewals were not financed
9,483.15	9,904.17	421.02	46,192.10	49,520.85	3,328.75	118,850.00	

River Dance Condominium Association  
Statement of Revenue and Expenses  
For the Five Months Ended May 31, 2018

Month to Date			Year to Date			Variance Explanation	
Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget	
9,083.33	9,083.33	0.00	45,416.65	45,416.65	0.00	109,000.00	Transferred to Reserve fund on Balance Sheet
36.01	0.00	(36.01)	113.13	0.00	(113.13)	0.00	Transferred to Reserve fund on Balance Sheet
9,119.34	9,083.33	(36.01)	45,529.78	45,416.65	(113.13)	109,000.00	
63,525.35	65,688.39	2,163.04	309,754.77	328,441.95	18,687.18	788,261.00	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	
63,525.35	65,688.39	2,163.04	309,754.77	328,441.95	18,687.18	788,261.00	
828.77	0.10	828.67	20,071.50	0.50	20,071.00	1.00	
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