

SUN CITY CENTER WEST MASTER ASSOCIATION, INC

FINANCIAL STATEMENTS

For the period ending
March 31, 2018

FOR MANAGEMENT PURPOSES ONLY



Notes: 1. Please note that effective January 1, 2013 - for all accounts, FDIC coverage is \$250,000 per depositor at FDIC insured institutions.

2. 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 governing state or federal law.

Balance Sheet SM OSC9 SUN CITY CENTER WEST MASTER ASSOC INC 03/31/2018

FIRSTSERVICE RESIDENTIAL
2870 SCHERER DR N
St Petersburg FL 33716

Account	Description	As of Mar	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 13	Cash-Operating Bank United	28,668.52	115,189.26	(86,520.74)
10014 241	Cash-Money Market Valley National Bank	5,000.00	104,975.57	(99,975.57)
10200	Due To Reserves	(182,228.21)	(282,228.21)	100,000.00
10205	Due From Reserves	0.00	24.43	(24.43)
10500	Prepaid Insurance	16,717.88	30,284.14	(13,566.26)
10538	Inventory Supplies	48,300.05	49,798.33	(1,498.28)
10550	A/R Clearing	(2,100.00)	(2,100.00)	0.00
**TOTAL CURRENT ASSETS		(\$85,641.76)	\$15,943.52	(\$101,585.28)
**RESTRICTED FUNDS				
12010 148	Cash-Reserves Union Bank	11,492.56	43,846.59	(32,354.03)
12010 241	Cash-Reserves Valley National Bank	253,997.59	154,809.02	99,188.57
12010 561	Cash-Reserves Union Bank	388,784.60	354,585.55	34,199.05
12045	Due From Operating	182,228.21	282,228.21	(100,000.00)
12048	Due To Operating	0.00	(24.43)	24.43
**TOTAL RESTRICTED FUNDS		\$836,502.96	\$835,444.94	\$1,058.02
**OTHER ASSETS				
19010	Utility Deposits	66,195.00	65,895.00	300.00
19020	Refundable Deposits	1,500.00	1,500.00	0.00
**TOTAL OTHER ASSETS		\$67,695.00	\$67,395.00	\$300.00
**TOTAL ASSETS		\$818,556.20	\$918,783.46	(\$100,227.26)
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	82,084.15	0.00	82,084.15
20013	Accrued Expense- Reserve	83,769.62	0.00	83,769.62
20100	Prepaid Assessments	0.00	2,855.30	(2,855.30)
**TOTAL CURRENT LIABILITIES		\$165,853.77	\$2,855.30	\$162,998.47
**OTHER LIABILITIES				
24009	Loan Valley Nat'l	302,150.00	302,150.00	0.00
**TOTAL OTHER LIABILITIES		\$302,150.00	\$302,150.00	\$0.00
**RESERVE LIABILITIES				
30000 001	Reserves Pooled	450,583.34	833,211.67	(382,628.33)
30080	Reserves - Interest	0.00	2,233.27	(2,233.27)
**TOTAL RESERVE LIABILITIES		\$450,583.34	\$835,444.94	(\$384,861.60)
**TOTAL LIABILITIES		\$918,587.11	\$1,140,450.24	(\$221,863.13)
EQUITY				
**MEMBERS EQUITY				

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FIRSTSERVICE RESIDENTIAL
2870 SCHERER DR N
St Petersburg FL 33716

Account	Description	As of Mar	Prior Month	Inc/(Dec)
38020	Prior Year Adjustment	138,534.96	36,384.96	102,150.00
38880	Prior Year Earnings (Deficit)	(46,156.06)	(46,156.06)	0.00
	Current Year Net Income/(Loss)	<u>(\$192,409.81)</u>	<u>(\$211,895.68)</u>	<u>\$19,485.87</u>
**TOTAL MEMBERS EQUITY		<u>(\$100,030.91)</u>	<u>(\$221,666.78)</u>	<u>\$121,635.87</u>
**TOTAL LIABILITIES & EQUITY		<u><u>\$818,556.20</u></u>	<u><u>\$918,783.46</u></u>	<u><u>(\$100,227.26)</u></u>

Income Statement w/Annual Budget SML
 OSC9 SUN CITY CENTER WEST MASTER ASSOC INC
 03/31/2018

FIRSTSERVICE RESIDENTIAL
 2870 SCHERER DR N
 St Petersburg FL 33716

Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Year Budget
REVENUE								
40000	Master Association Revenue	228,220.05	228,214.00	6.05	2,738,640.60	2,738,546.00	94.60	2,738,546
40006	Golf Course Sub Lease- Rent	2,126.00	2,000.00	126.00	24,126.00	24,000.00	126.00	24,000
40066	Golf Course Ins Sub Lease-Insurance	0.00	812.00	(812.00)	0.00	9,700.00	(9,700.00)	9,700
40081	Reserve Interest	275.47	0.00	275.47	2,508.74	0.00	2,508.74	0
TOTAL REVENUE		\$230,621.52	\$231,026.00	(\$404.48)	\$2,765,275.34	\$2,772,246.00	(\$6,970.66)	\$2,772,246
EXPENSES								
ADMINISTRATIVE								
50015	Bank Charges	0.00	0.00	0.00	30.00	0.00	(30.00)	0
50053	Corporate Annual Report	0.00	0.00	0.00	61.25	0.00	(61.25)	0
50064 070	Administrative - CA Shared Exp	1,475.17	0.00	(1,475.17)	1,475.17	0.00	(1,475.17)	0
50064 25	Administrative Office Supplies	643.44	449.00	(194.44)	5,544.87	5,410.00	(134.87)	5,410
50068	Audit/Reserve Study	3,750.00	625.00	(3,125.00)	7,500.00	7,500.00	0.00	7,500
50090 00	Professional Fees	1,176.18	2,913.00	1,736.82	72,437.81	35,000.00	(37,437.81)	35,000
50101	Interest Expense	0.00	0.00	0.00	(844.32)	0.00	844.32	0
50102	Bank Loan Fees	0.00	51.00	51.00	0.00	667.00	667.00	667
50104	Income Taxes	0.00	51.00	51.00	0.00	667.00	667.00	667
50110	Miscellaneous Expenses	0.00	0.00	0.00	(20.00)	0.00	20.00	0
50112	Holiday Decorations	0.00	810.00	810.00	12,354.04	9,742.00	(2,612.04)	9,742
TOTAL ADMINISTRATIVE		\$7,044.79	\$4,899.00	(\$2,145.79)	\$98,538.82	\$58,986.00	(\$39,552.82)	\$58,986
PROPERTY INSURANCE								
52031	Property & Liability Insurance	12,659.10	14,830.00	2,170.90	147,587.43	178,015.00	30,427.57	178,015
TOTAL PROPERTY INSURANCE		\$12,659.10	\$14,830.00	\$2,170.90	\$147,587.43	\$178,015.00	\$30,427.57	\$178,015
UTILITIES								
54000	Electric-Irrigation Pumps	26,293.02	14,163.00	(12,130.02)	90,394.76	170,000.00	79,605.24	170,000
54050 09	Electricity Street Lights	53,388.18	18,163.00	(35,225.18)	219,490.54	218,000.00	(1,490.54)	218,000
TOTAL UTILITIES		\$79,681.20	\$32,326.00	(\$47,355.20)	\$309,885.30	\$388,000.00	\$78,114.70	\$388,000
CONTRACTS								

Income Statement w/Annual Budget SML
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Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Year Budget
60085	Lake Maintenance Contract	3,028.32	2,694.00	(334.32)	32,316.64	32,317.00	0.36	32,317
60090	Lawn/Landscape Maintenance Contract	18,800.00	20,103.00	1,303.00	234,637.12	241,225.00	6,587.88	241,225
60091	Irrigation Inspection Maintenance Contract	26,000.00	13,000.00	(13,000.00)	155,850.00	156,000.00	150.00	156,000
60092	HUB Communications Subscriptions	0.00	615.00	615.00	3,510.00	7,369.00	3,859.00	7,369
60093	Pumps Preventative Maintenance Contract	1,920.00	640.00	(1,280.00)	8,726.14	7,680.00	(1,046.14)	7,680
60094	Water Management Contract	8,517.00	4,375.00	(4,142.00)	34,068.00	52,522.00	18,454.00	52,522
60095	Landscape Chemical Application Contract	13,065.94	6,533.00	(6,532.94)	78,926.64	78,396.00	(530.64)	78,396
61022	Irrigation Inventory	4,947.54	2,500.00	(2,447.54)	38,839.87	30,000.00	(8,839.87)	30,000
61023	Management Services Contract	14,482.00	14,482.00	0.00	173,784.00	173,784.00	0.00	173,784
TOTAL CONTRACTS		\$90,760.80	\$64,942.00	(\$25,818.80)	\$760,658.41	\$779,293.00	\$18,634.59	\$779,293
REPAIRS/MAINTENANCE								
70024 00	R&M Fence	0.00	125.00	125.00	2,539.00	1,500.00	(1,039.00)	1,500
70025	R&M Building (monuments/gatehouses)	40.62	225.00	184.38	3,605.31	2,700.00	(905.31)	2,700
70026 00	R&M Lakes	0.00	663.00	663.00	3,993.94	8,000.00	4,006.06	8,000
70027	R&M Sidewalks	1,175.00	837.00	(338.00)	3,775.00	10,000.00	6,225.00	10,000
70030	R&M Roads (patching/hydrant reflectors)	0.00	837.00	837.00	2,944.78	10,000.00	7,055.22	10,000
70035	R&M Signs/Lights/Benches	275.85	1,212.00	936.15	7,974.76	14,500.00	6,525.24	14,500
70036	R&M Landscape (Plants, Trees, Sod, 36th St	35,419.20	1,663.00	(33,756.20)	64,453.45	20,000.00	(44,453.45)	20,000
70037	R&M Drainage (storm-water systems)	10,575.00	1,769.00	(8,806.00)	41,850.47	21,250.00	(20,600.47)	21,250
70039	R&M Irrigation Repairs & Inventory	69,027.18	1,663.00	(67,364.18)	262,933.27	20,000.00	(242,933.27)	20,000
70134	Golf Course Property Lease	3,271.28	3,000.00	(271.28)	38,581.86	36,000.00	(2,581.86)	36,000
70135	Golf Course Property Insurance	907.16	1,362.00	454.84	9,573.45	16,300.00	6,726.55	16,300
70136	Golf Course Property Mowing	2,975.85	2,663.00	(312.85)	34,361.46	32,000.00	(2,361.46)	32,000
70137	Golf Course Lake Maintenance	646.00	1,118.00	472.00	7,752.00	13,405.00	5,653.00	13,405
70138	Golf Course Building Electric	146.55	75.00	(71.55)	146.55	900.00	753.45	900
70139	Golf Course Buildings	0.00	463.00	463.00	0.00	5,600.00	5,600.00	5,600
70140	Golf Course Janitorial Supplies	0.00	212.00	212.00	0.00	2,500.00	2,500.00	2,500
70141	Golf Course Water/Sewer	146.55	0.00	(146.55)	724.55	0.00	(724.55)	0
TOTAL REPAIR/MAINTENANCE		\$124,606.24	\$17,887.00	(\$106,719.24)	\$485,209.85	\$214,655.00	(\$270,554.85)	\$214,655
TOTAL OPERATING EXPENSES		\$314,752.13	\$134,884.00	(\$179,868.13)	\$1,801,879.81	\$1,618,949.00	(\$182,930.81)	\$1,618,949
RESERVE TRANSFER								
80000 001	Reserve Transfers Pooled	(103,891.95)	96,110.00	200,001.95	1,153,296.60	1,153,298.00	1.40	1,153,298

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80001	Reserve Interest	275.47	0.00	(275.47)	2,508.74	0.00	(2,508.74)	0
TOTAL RESERVE TRANSFER		(\$103,616.48)	\$96,110.00	\$199,726.48	\$1,155,805.34	\$1,153,298.00	(\$2,507.34)	\$1,153,298
TOTAL EXPENSES		\$211,135.65	\$230,994.00	\$19,858.35	\$2,957,685.15	\$2,772,247.00	(\$185,438.15)	\$2,772,247
NET INCOME/(LOSS)		\$19,485.87	\$32.00	\$19,453.87	(\$192,409.81)	(\$1.00)	(\$192,408.81)	(\$1)