

SUN CITY CENTER WEST MASTER ASSOCIATION, INC

FINANCIAL STATEMENTS

For the period ending
March 31, 2019

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 03/31/2019

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	65,018.00	218,246.78	(153,228.78)
10014 241	Cash-Money Market Valley National Bank	5,000.00	5,000.00	0.00
10200	Due To Reserves	0.00	(42,116.85)	42,116.85
10500	Prepaid Insurance	7,178.43	22,626.77	(15,448.34)
10538	Inventory Supplies	42,092.78	63,258.78	(21,166.00)
**TOTAL CURRENT ASSETS		\$119,289.21	\$267,015.48	(\$147,726.27)
**RESTRICTED FUNDS				
12010 148	Cash-Reserves Union Bank	188,382.47	186,835.75	1,546.72
12010 241	Cash-Reserves Valley National Bank	116,770.45	296,027.38	(179,256.93)
12010 561	Cash-Reserves Union Bank	757,438.83	580,853.02	176,585.81
12045	Due From Operating	0.00	42,116.85	(42,116.85)
**TOTAL RESTRICTED FUNDS		\$1,062,591.75	\$1,105,833.00	(\$43,241.25)
**OTHER ASSETS				
19010	Utility Deposits	66,195.00	66,195.00	0.00
19020	Refundable Deposits	1,500.00	1,500.00	0.00
**TOTAL OTHER ASSETS		\$67,695.00	\$67,695.00	\$0.00
**TOTAL ASSETS		\$1,249,575.96	\$1,440,543.48	(\$190,967.52)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	0.00	134,078.91	(134,078.91)
20010	Accrued Expenses	90,633.27	52,364.75	38,268.52
20100	Prepaid Assessments	0.00	4,763.50	(4,763.50)
**TOTAL CURRENT LIABILITIES		\$90,633.27	\$191,207.16	(\$100,573.89)
**OTHER LIABILITIES				
24009	Loan Valley Nat'l	413,078.65	423,030.05	(9,951.40)
**TOTAL OTHER LIABILITIES		\$413,078.65	\$423,030.05	(\$9,951.40)
**RESERVE LIABILITIES				
30000 001	Reserves Pooled	649,513.10	662,573.42	(13,060.32)
30080	Reserves - Interest	0.00	8,730.99	(8,730.99)
**TOTAL RESERVE LIABILITIES		\$649,513.10	\$671,304.41	(\$21,791.31)
**TOTAL LIABILITIES		\$1,153,225.02	\$1,285,541.62	(\$132,316.60)
EQUITY				
**MEMBERS EQUITY				
38880	Prior Year Earnings (Deficit)	(100,030.91)	(100,030.91)	0.00
Current Year Net Income/(Loss)		\$196,381.85	\$255,032.77	(\$58,650.92)

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FIRSTSERVICE RESIDENTIAL
2870 SCHERER DR N
St Petersburg FL 33716

Account	Description	As of Mar	Prior Month	Inc/(Dec)
**TOTAL MEMBERS EQUITY		\$96,350.94	\$155,001.86	(\$58,650.92)
**TOTAL LIABILITIES & EQUITY		<u>\$1,249,575.96</u>	<u>\$1,440,543.48</u>	<u>(\$190,967.52)</u>

Income Statement w/Annual Budget SML
 OSC9 SUN CITY CENTER WEST MASTER ASSOC INC
 03/31/2019

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	380,739.75	380,756.00	(16.25)	4,568,877.00	4,569,116.00	(239.00)	4,569,116
40006	Golf Course Sub Lease- Rent	2,042.00	2,040.00	2.00	24,504.00	24,480.00	24.00	24,480
40081	Reserve Interest	1,378.19	0.00	1,378.19	10,109.18	0.00	10,109.18	0
40090	Miscellaneous Income	20.00	0.00	20.00	20.00	0.00	20.00	0
TOTAL REVENUE		\$384,179.94	\$382,796.00	\$1,383.94	\$4,603,510.18	\$4,593,596.00	\$9,914.18	\$4,593,596
EXPENSES								
ADMINISTRATIVE								
50015	Bank Charges	0.00	0.00	0.00	15.14	0.00	(15.14)	0
50053	Corporate Annual Report	61.25	0.00	(61.25)	61.25	0.00	(61.25)	0
50064 070	Administrative - CA Shared Exp	1,328.35	0.00	(1,328.35)	1,328.35	0.00	(1,328.35)	0
50064 25	Administrative Office Supplies	162.33	849.00	686.67	10,126.88	10,210.00	83.12	10,210
50068	Audit/Reserve Study	0.00	625.00	625.00	7,638.00	7,500.00	(138.00)	7,500
50090 00	Professional Fees	6,455.31	3,337.00	(3,118.31)	32,368.68	40,000.00	7,631.32	40,000
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
50105	Property Taxes	0.00	137.00	137.00	0.00	1,600.00	1,600.00	1,600
50110	Miscellaneous Expenses	63.91	0.00	(63.91)	10.31	0.00	(10.31)	0
50112	Holiday Decorations	2,226.79	837.00	(1,389.79)	2,226.79	10,000.00	7,773.21	10,000
TOTAL ADMINISTRATIVE		\$10,297.94	\$5,887.00	(\$4,410.94)	\$53,775.40	\$70,644.00	\$16,868.60	\$70,644
PROPERTY INSURANCE								
52031	Property & Liability Insurance	14,490.91	14,907.00	416.09	176,961.69	178,939.00	1,977.31	178,939
TOTAL PROPERTY INSURANCE		\$14,490.91	\$14,907.00	\$416.09	\$176,961.69	\$178,939.00	\$1,977.31	\$178,939
UTILITIES								
54000	Electric-Irrigation Pumps	2,648.50	12,500.00	9,851.50	98,642.84	150,000.00	51,357.16	150,000
54050 09	Electricity Street Lights	2,057.79	20,869.00	18,811.21	231,584.63	250,395.00	18,810.37	250,395
54075	Utility Deposits	0.00	51.00	51.00	0.00	667.00	667.00	667
TOTAL UTILITIES		\$4,706.29	\$33,420.00	\$28,713.71	\$330,227.47	\$401,062.00	\$70,834.53	\$401,062

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Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	YTD Variance	Year Budget
CONTRACTS								
60085	Lake Maintenance Contract	2,626.00	2,727.00	101.00	31,914.32	32,779.00	864.68	32,779
60090	Lawn/Landscape Maintenance Contract	19,450.00	18,800.00	(650.00)	213,100.00	225,600.00	12,500.00	225,600
60091	Irrigation Inspection Maintenance Contract	58,066.67	58,063.00	(3.67)	696,800.04	696,800.00	(0.04)	696,800
60092	HUB Communications Subscriptions	0.00	609.00	609.00	7,283.00	7,275.00	(8.00)	7,275
60093	Pumps Preventative Maintenance Contract	0.00	640.00	640.00	7,680.00	7,680.00	0.00	7,680
60094	Water Management Contract	20,617.00	5,839.00	(14,778.00)	42,431.00	70,068.00	27,637.00	70,068
60095	Landscape Chemical Application Contract	5,243.00	7,181.00	1,938.00	75,898.82	86,161.00	10,262.18	86,161
61022	Irrigation Inventory	33,555.47	6,702.00	(26,853.47)	180,876.87	80,413.00	(100,463.87)	80,413
61023	Management Services Contract	14,917.00	14,917.00	0.00	179,004.00	179,004.00	0.00	179,004
61048	Sidewalk Maintenance Contract	0.00	0.00	0.00	9,320.00	0.00	(9,320.00)	0
TOTAL CONTRACTS		\$154,475.14	\$115,478.00	(\$38,997.14)	\$1,444,308.05	\$1,385,780.00	(\$58,528.05)	\$1,385,780
REPAIRS/MAINTENANCE								
70024 00	R&M Fence	0.00	125.00	125.00	2,107.00	1,500.00	(607.00)	1,500
70025	R&M Building (monuments/gatehouses)	0.00	225.00	225.00	7,182.55	2,700.00	(4,482.55)	2,700
70026 00	R&M Lakes	0.00	750.00	750.00	10,034.49	9,000.00	(1,034.49)	9,000
70027	R&M Sidewalks	1,262.47	4,341.00	3,078.53	9,562.47	52,125.00	42,562.53	52,125
70030	R&M Roads (patching/hydrant reflectors)	12,621.07	837.00	(11,784.07)	26,530.29	10,000.00	(16,530.29)	10,000
70035	R&M Signs/Lights/Benches	421.60	1,212.00	790.40	10,527.26	14,500.00	3,972.74	14,500
70036	R&M Landscape (Plants, Trees, Sod, 36th St	14,873.13	2,188.00	(12,685.13)	60,475.67	26,300.00	(34,175.67)	26,300
70037	R&M Drainage (storm-water systems)	8,762.60	4,163.00	(4,599.60)	9,847.60	50,000.00	40,152.40	50,000
70039	R&M Irrigation Repairs & Inventory	47,302.35	26,019.00	(21,283.35)	191,901.36	312,228.00	120,326.64	312,228
70134	Golf Course Property Lease	3,505.61	3,276.00	(229.61)	39,489.69	39,290.00	(199.69)	39,290
70135	Golf Course Property Insurance	957.43	930.00	(27.43)	11,248.66	11,215.00	(33.66)	11,215
70136	Golf Course Property Mowing	3,077.19	2,914.00	(163.19)	34,463.38	34,924.00	460.62	34,924
70137	Golf Course Lake Maintenance	646.00	646.00	0.00	7,752.00	7,752.00	0.00	7,752
70139	Golf Course Buildings	0.00	1,413.00	1,413.00	457.52	17,000.00	16,542.48	17,000
70141	Golf Course Water/Sewer	0.00	0.00	0.00	1,531.32	0.00	(1,531.32)	0
TOTAL REPAIR/MAINTENANCE		\$93,429.45	\$49,039.00	(\$44,390.45)	\$423,111.26	\$588,534.00	\$165,422.74	\$588,534
TOTAL OPERATING EXPENSES		\$277,399.73	\$218,731.00	(\$58,668.73)	\$2,428,383.87	\$2,624,959.00	\$196,575.13	\$2,624,959
RESERVE TRANSFER								
80000 001	Reserve Transfers Pooled	164,052.94	164,052.00	(0.94)	1,968,635.28	1,968,635.00	(0.28)	1,968,635

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80001	Reserve Interest	1,378.19	0.00	(1,378.19)	10,109.18	0.00	(10,109.18)	0
TOTAL RESERVE TRANSFER		\$165,431.13	\$164,052.00	(\$1,379.13)	\$1,978,744.46	\$1,968,635.00	(\$10,109.46)	\$1,968,635
TOTAL EXPENSES		\$442,830.86	\$382,783.00	(\$60,047.86)	\$4,407,128.33	\$4,593,594.00	\$186,465.67	\$4,593,594
NET INCOME/(LOSS)		(\$58,650.92)	\$13.00	(\$58,663.92)	\$196,381.85	\$2.00	\$196,379.85	\$2