

SUN CITY CENTER WEST MASTER ASSOCIATION, INC

FINANCIAL STATEMENTS

For the period ending
June 30, 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 06/30/2019

FIRSTSERVICE RESIDENTIAL
2870 SCHERER DR N
St Petersburg FL 33716

Account	Description	As of Jun	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 13	Cash-Operating Bank United	269,427.70	247,782.57	21,645.13
10014 241	Cash-Money Market Valley National Bank	5,000.00	5,000.00	0.00
10200	Due To Reserves	(88,434.59)	(125,049.44)	36,614.85
10500	Prepaid Insurance	142,951.85	157,359.50	(14,407.65)
10538	Inventory Supplies	46,597.81	49,751.42	(3,153.61)
**TOTAL CURRENT ASSETS		\$375,542.77	\$334,844.05	\$40,698.72
**RESTRICTED FUNDS				
12010 148	Cash-Reserves Union Bank	174,570.93	188,357.79	(13,786.86)
12010 241	Cash-Reserves Valley National Bank	82,865.90	94,182.31	(11,316.41)
12010 561	Cash-Reserves Union Bank	931,431.03	818,510.21	112,920.82
12045	Due From Operating	88,434.59	125,049.44	(36,614.85)
**TOTAL RESTRICTED FUNDS		\$1,277,302.45	\$1,226,099.75	\$51,202.70
**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		\$1,720,540.22	\$1,628,638.80	\$91,901.42
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	28,851.71	28,851.71	0.00
**TOTAL CURRENT LIABILITIES		\$28,851.71	\$28,851.71	\$0.00
**OTHER LIABILITIES				
24009	Loan Valley Nat'l	383,412.91	393,322.24	(9,909.33)
**TOTAL OTHER LIABILITIES		\$383,412.91	\$393,322.24	(\$9,909.33)
**RESERVE LIABILITIES				
30000 001	Reserves Pooled	890,172.46	830,210.74	59,961.72
30080	Reserves - Interest	3,717.08	2,566.77	1,150.31
**TOTAL RESERVE LIABILITIES		\$893,889.54	\$832,777.51	\$61,112.03
**TOTAL LIABILITIES		\$1,306,154.16	\$1,254,951.46	\$51,202.70
EQUITY				
**MEMBERS EQUITY				
38880	Prior Year Earnings (Deficit)	96,350.94	96,350.94	0.00
Current Year Net Income/(Loss)		\$318,035.12	\$277,336.40	\$40,698.72
**TOTAL MEMBERS EQUITY		\$414,386.06	\$373,687.34	\$40,698.72

Balance Sheet SM
OSC9 SUN CITY CENTER WEST MASTER
ASSOC INC
06/30/2019

FIRSTSERVICE RESIDENTIAL
2870 SCHERER DR N
St Petersburg FL 33716

Account	Description	As of Jun	Prior Month	Inc/(Dec)
**TOTAL LIABILITIES & EQUITY		<u>\$1,720,540.22</u>	<u>\$1,628,638.80</u>	<u>\$91,901.42</u>

Income Statement w/Annual Budget SML
 OSC9 SUN CITY CENTER WEST MASTER ASSOC INC
 06/30/2019

FIRSTSERVICE RESIDENTIAL
 2870 SCHERER DR N
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Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Year Budget
REVENUE								
40000	Master Association Revenue	410,952.75	410,969.00	(16.25)	1,232,858.25	1,232,907.00	(48.75)	4,931,623
40006	Golf Course Sub Lease- Rent	2,092.93	2,103.00	(10.07)	6,431.57	6,309.00	122.57	25,241
40081	Reserve Interest	1,150.31	0.00	1,150.31	3,717.08	0.00	3,717.08	0
40090	Miscellaneous Income	0.00	0.00	0.00	3.25	0.00	3.25	0
TOTAL REVENUE		\$414,195.99	\$413,072.00	\$1,123.99	\$1,243,010.15	\$1,239,216.00	\$3,794.15	\$4,956,864
EXPENSES								
ADMINISTRATIVE								
50064 25	Administrative Office Supplies	1,106.77	851.00	(255.77)	2,893.09	2,553.00	(340.09)	10,210
50068	Audit/Reserve Study	0.00	2,625.00	2,625.00	0.00	7,875.00	7,875.00	31,500
50090 00	Professional Fees	4,609.00	10,417.00	5,808.00	9,257.00	31,251.00	21,994.00	125,000
50110	Miscellaneous Expenses	0.00	0.00	0.00	28.97	0.00	(28.97)	0
50112	Holiday Decorations	0.00	1,207.00	1,207.00	0.00	3,621.00	3,621.00	14,484
TOTAL ADMINISTRATIVE		\$5,715.77	\$15,100.00	\$9,384.23	\$12,179.06	\$45,300.00	\$33,120.94	\$181,194
PROPERTY INSURANCE								
52031	Property & Liability Insurance	14,130.31	15,368.00	1,237.69	41,945.80	46,104.00	4,158.20	184,415
TOTAL PROPERTY INSURANCE		\$14,130.31	\$15,368.00	\$1,237.69	\$41,945.80	\$46,104.00	\$4,158.20	\$184,415
UTILITIES								
54000	Electric-Irrigation Pumps	9,929.59	10,133.00	203.41	27,944.43	30,399.00	2,454.57	121,600
54050 09	Electricity Street Lights	21,123.47	23,450.00	2,326.53	63,110.81	70,350.00	7,239.19	281,397
TOTAL UTILITIES		\$31,053.06	\$33,583.00	\$2,529.94	\$91,055.24	\$100,749.00	\$9,693.76	\$402,997
CONTRACTS								
60085	Lake Maintenance Contract	2,626.00	2,751.00	125.00	8,520.32	8,253.00	(267.32)	33,010
60090	Lawn/Landscape Maintenance Contract	19,450.00	19,450.00	0.00	58,350.00	58,350.00	0.00	233,400
60091	Irrigation Inspection Maintenance Contract	60,586.67	58,067.00	(2,519.67)	176,720.01	174,201.00	(2,519.01)	696,800
60092	HUB Communications Subscriptions	5,926.00	794.00	(5,132.00)	5,926.00	2,382.00	(3,544.00)	9,525
60093	Pumps Preventative Maintenance Contract	1,920.00	640.00	(1,280.00)	1,920.00	1,920.00	0.00	7,680
60094	Water Management Contract	0.00	5,926.00	5,926.00	0.00	17,778.00	17,778.00	71,112

Income Statement w/Annual Budget SML
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Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Year Budget
60095	Landscape Chemical Application Contract	5,243.00	5,243.00	0.00	15,729.00	15,729.00	0.00	62,916
61022	Irrigation Inventory	16,807.41	13,880.00	(2,927.41)	20,881.20	41,640.00	20,758.80	166,566
61023	Management Services Contract	15,364.00	19,742.00	4,378.00	46,092.00	59,226.00	13,134.00	236,898
61048	Sidewalk Maintenance Contract	0.00	3,654.00	3,654.00	11,700.00	10,962.00	(738.00)	43,850
TOTAL CONTRACTS		\$127,923.08	\$130,147.00	\$2,223.92	\$345,838.53	\$390,441.00	\$44,602.47	\$1,561,757
REPAIRS/MAINTENANCE								
70024 00	R&M Fence	1,582.00	958.00	(624.00)	2,516.00	2,874.00	358.00	11,500
70025	R&M Building (monuments/gatehouses)	0.00	1,142.00	1,142.00	150.00	3,426.00	3,276.00	13,700
70026 00	R&M Lakes	0.00	750.00	750.00	462.00	2,250.00	1,788.00	9,000
70027	R&M Sidewalks	587.47	833.00	245.53	720.00	2,499.00	1,779.00	10,000
70030	R&M Roads (patching/hydrant reflectors)	12,411.07	1,250.00	(11,161.07)	0.00	3,750.00	3,750.00	15,000
70035	R&M Signs/Lights/Benches	1,079.52	1,208.00	128.48	1,679.12	3,624.00	1,944.88	14,500
70036	R&M Landscape (Plants, Trees, Sod, 36th St	0.00	3,442.00	3,442.00	2,159.00	10,326.00	8,167.00	41,300
70037	R&M Drainage (storm-water systems)	875.00	4,167.00	3,292.00	1,550.00	12,501.00	10,951.00	50,000
70039	R&M Irrigation Repairs & Inventory	47,312.19	34,564.00	(12,748.19)	44,371.56	103,692.00	59,320.44	414,774
70134	Golf Course Property Lease	3,352.87	2,995.00	(357.87)	9,958.61	8,985.00	(973.61)	35,944
70135	Golf Course Property Insurance	921.34	998.00	76.66	2,808.50	2,994.00	185.50	11,981
70136	Golf Course Property Mowing	2,924.45	2,103.00	(821.45)	8,873.35	6,309.00	(2,564.35)	25,241
70137	Golf Course Lake Maintenance	646.00	646.00	0.00	1,938.00	1,938.00	0.00	7,752
70139	Golf Course Buildings	0.00	2,083.00	2,083.00	0.00	6,249.00	6,249.00	25,000
70141	Golf Course Water/Sewer	0.00	154.00	154.00	(132.81)	462.00	594.81	1,847
70289	Contingency	9,936.25	49,684.00	39,747.75	17,496.25	149,052.00	131,555.75	596,203
TOTAL REPAIR/MAINTENANCE		\$81,628.16	\$106,977.00	\$25,348.84	\$94,549.58	\$320,931.00	\$226,381.42	\$1,283,742
TOTAL OPERATING EXPENSES		\$260,450.38	\$301,175.00	\$40,724.62	\$585,568.21	\$903,525.00	\$317,956.79	\$3,614,105
RESERVE TRANSFER								
80000 001	Reserve Transfers Pooled	111,896.58	111,897.00	0.42	335,689.74	335,691.00	1.26	1,342,759
80001	Reserve Interest	1,150.31	0.00	(1,150.31)	3,717.08	0.00	(3,717.08)	0
TOTAL RESERVE TRANSFER		\$113,046.89	\$111,897.00	(\$1,149.89)	\$339,406.82	\$335,691.00	(\$3,715.82)	\$1,342,759
TOTAL EXPENSES		\$373,497.27	\$413,072.00	\$39,574.73	\$924,975.03	\$1,239,216.00	\$314,240.97	\$4,956,864

Income Statement w/Annual Budget SML
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06/30/2019

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2870 SCHERER DR N
St Petersburg FL 33716

Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	YTD Variance	Year Budget
NET INCOME/(LOSS)		\$40,698.72	\$0.00	\$40,698.72	\$318,035.12	\$0.00	\$318,035.12	\$0