

# SUN CITY CENTER WEST MASTER ASSOCIATION, INC

## FINANCIAL STATEMENTS

For the period ending  
July 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.

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| <b>Balance Sheet SM</b><br><b>OSC9 SUN CITY CENTER WEST MASTER</b><br><b>ASSOC INC</b><br><b>07/31/2019</b> |
|---|

FIRSTSERVICE RESIDENTIAL  
2870 SCHERER DR N  
St Petersburg FL 33716

| Account                            | Description                            | As of<br>Jul          | Prior Month           | Inc/(Dec)           |
|------------------------------------|--|-----------------------|-----------------------|---------------------|
| <b>ASSETS</b>                      |  |                       |                       |                     |
| <b>**CURRENT ASSETS</b>            |  |                       |                       |                     |
| 10010 13                           | Cash-Operating Bank United             | 435,411.05            | 269,427.70            | 165,983.35          |
| 10014 241                          | Cash-Money Market Valley National Bank | 5,000.00              | 5,000.00              | 0.00                |
| 10200                              | Due To Reserves                        | (119,103.67)          | (88,434.59)           | (30,669.08)         |
| 10500                              | Prepaid Insurance                      | 127,900.19            | 142,951.85            | (15,051.66)         |
| 10538                              | Inventory Supplies                     | 46,669.26             | 46,597.81             | 71.45               |
| <b>**TOTAL CURRENT ASSETS</b>      |  | <b>\$495,876.83</b>   | <b>\$375,542.77</b>   | <b>\$120,334.06</b> |
| <b>**RESTRICTED FUNDS</b>          |  |                       |                       |                     |
| 12010 148                          | Cash-Reserves Union Bank               | 215,940.03            | 174,570.93            | 41,369.10           |
| 12010 241                          | Cash-Reserves Valley National Bank     | 71,550.61             | 82,865.90             | (11,315.29)         |
| 12010 561                          | Cash-Reserves Union Bank               | 919,015.42            | 931,431.03            | (12,415.61)         |
| 12045                              | Due From Operating                     | 119,103.67            | 88,434.59             | 30,669.08           |
| <b>**TOTAL RESTRICTED FUNDS</b>    |  | <b>\$1,325,609.73</b> | <b>\$1,277,302.45</b> | <b>\$48,307.28</b>  |
| <b>**OTHER ASSETS</b>              |  |                       |                       |                     |
| 19010                              | Utility Deposits                       | 66,195.00             | 66,195.00             | 0.00                |
| 19020                              | Refundable Deposits                    | 1,500.00              | 1,500.00              | 0.00                |
| <b>**TOTAL OTHER ASSETS</b>        |  | <b>\$67,695.00</b>    | <b>\$67,695.00</b>    | <b>\$0.00</b>       |
| <b>**TOTAL ASSETS</b>              |  | <b>\$1,889,181.56</b> | <b>\$1,720,540.22</b> | <b>\$168,641.34</b> |
| <b>LIABILITIES</b>                 |  |                       |                       |                     |
| <b>**CURRENT LIABILITIES</b>       |  |                       |                       |                     |
| 20010                              | Accrued Expenses                       | 28,851.71             | 28,851.71             | 0.00                |
| <b>**TOTAL CURRENT LIABILITIES</b> |  | <b>\$28,851.71</b>    | <b>\$28,851.71</b>    | <b>\$0.00</b>       |
| <b>**OTHER LIABILITIES</b>         |  |                       |                       |                     |
| 24009                              | Loan Valley Nat'l                      | 373,420.05            | 383,412.91            | (9,992.86)          |
| <b>**TOTAL OTHER LIABILITIES</b>   |  | <b>\$373,420.05</b>   | <b>\$383,412.91</b>   | <b>(\$9,992.86)</b> |
| <b>**RESERVE LIABILITIES</b>       |  |                       |                       |                     |
| 30000 001                          | Reserves Pooled                        | 946,941.04            | 890,172.46            | 56,768.58           |
| 30080                              | Reserves - Interest                    | 5,248.64              | 3,717.08              | 1,531.56            |
| <b>**TOTAL RESERVE LIABILITIES</b> |  | <b>\$952,189.68</b>   | <b>\$893,889.54</b>   | <b>\$58,300.14</b>  |
| <b>**TOTAL LIABILITIES</b>         |  | <b>\$1,354,461.44</b> | <b>\$1,306,154.16</b> | <b>\$48,307.28</b>  |
| <b>EQUITY</b>                      |  |                       |                       |                     |
| <b>**MEMBERS EQUITY</b>            |  |                       |                       |                     |
| 38012                              | Reserve Contribution                   | (71,960.75)           | 0.00                  | (71,960.75)         |
| 38880                              | Prior Year Earnings (Deficit)          | 96,350.94             | 96,350.94             | 0.00                |
| Current Year Net Income/(Loss)     |  | \$510,329.93          | \$318,035.12          | \$192,294.81        |
| <b>**TOTAL MEMBERS EQUITY</b>      |  | <b>\$534,720.12</b>   | <b>\$414,386.06</b>   | <b>\$120,334.06</b> |

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|---|
| <b>Balance Sheet SM</b><br><b>OSC9 SUN CITY CENTER WEST MASTER</b><br><b>ASSOC INC</b><br><b>07/31/2019</b> |
|---|

FIRSTSERVICE RESIDENTIAL  
2870 SCHERER DR N  
St Petersburg FL 33716

| Account                                 | Description | As of<br>Jul          | Prior Month           | Inc/(Dec)           |
|---|-------------|-----------------------|-----------------------|---------------------|
|   |             | <hr/>                 | <hr/>                 | <hr/>               |
| <b>**TOTAL LIABILITIES &amp; EQUITY</b> |             | <u>\$1,889,181.56</u> | <u>\$1,720,540.22</u> | <u>\$168,641.34</u> |

Income Statement w/Annual Budget SML  
OSC9 SUN CITY CENTER WEST MASTER ASSOC INC  
07/31/2019

FIRSTSERVICE RESIDENTIAL  
2870 SCHERER DR N  
St Petersburg FL 33716

| Account                         | Description                                | Jul<br>Actual       | Jul<br>Budget       | Jul<br>Variance    | YTD<br>Actual         | YTD<br>Budget         | YTD<br>Variance    | Year<br>Budget     |
|---------------------------------|--|---------------------|---------------------|--------------------|-----------------------|-----------------------|--------------------|--------------------|
| <b>REVENUE</b>                  |  |                     |                     |                    |                       |                       |                    |                    |
| 40000                           | Master Association Revenue                 | 410,952.75          | 410,969.00          | (16.25)            | 1,643,811.00          | 1,643,876.00          | (65.00)            | 4,931,623          |
| 40006                           | Golf Course Sub Lease- Rent                | 2,092.93            | 2,103.00            | (10.07)            | 8,524.50              | 8,412.00              | 112.50             | 25,241             |
| 40081                           | Reserve Interest                           | 1,531.56            | 0.00                | 1,531.56           | 5,248.64              | 0.00                  | 5,248.64           | 0                  |
| 40090                           | Miscellaneous Income                       | 325.00              | 0.00                | 325.00             | 328.25                | 0.00                  | 328.25             | 0                  |
| <b>TOTAL REVENUE</b>            |  | <b>\$414,902.24</b> | <b>\$413,072.00</b> | <b>\$1,830.24</b>  | <b>\$1,657,912.39</b> | <b>\$1,652,288.00</b> | <b>\$5,624.39</b>  | <b>\$4,956,864</b> |
| <b>EXPENSES</b>                 |  |                     |                     |                    |                       |                       |                    |                    |
| <b>ADMINISTRATIVE</b>           |  |                     |                     |                    |                       |                       |                    |                    |
| 50064 25                        | Administrative Office Supplies             | 368.10              | 851.00              | 482.90             | 3,261.19              | 3,404.00              | 142.81             | 10,210             |
| 50068                           | Audit/Reserve Study                        | 0.00                | 2,625.00            | 2,625.00           | 0.00                  | 10,500.00             | 10,500.00          | 31,500             |
| 50090 00                        | Professional Fees                          | 2,236.50            | 10,417.00           | 8,180.50           | 11,493.50             | 41,668.00             | 30,174.50          | 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                  | 4,828.00              | 4,828.00           | 14,484             |
| <b>TOTAL ADMINISTRATIVE</b>     |  | <b>\$2,604.60</b>   | <b>\$15,100.00</b>  | <b>\$12,495.40</b> | <b>\$14,783.66</b>    | <b>\$60,400.00</b>    | <b>\$45,616.34</b> | <b>\$181,194</b>   |
| <b>PROPERTY INSURANCE</b>       |  |                     |                     |                    |                       |                       |                    |                    |
| 52031                           | Property & Liability Insurance             | 14,130.32           | 15,368.00           | 1,237.68           | 56,076.12             | 61,472.00             | 5,395.88           | 184,415            |
| <b>TOTAL PROPERTY INSURANCE</b> |  | <b>\$14,130.32</b>  | <b>\$15,368.00</b>  | <b>\$1,237.68</b>  | <b>\$56,076.12</b>    | <b>\$61,472.00</b>    | <b>\$5,395.88</b>  | <b>\$184,415</b>   |
| <b>UTILITIES</b>                |  |                     |                     |                    |                       |                       |                    |                    |
| 54000                           | Electric-Irrigation Pumps                  | 10,960.39           | 10,133.00           | (827.39)           | 38,904.82             | 40,532.00             | 1,627.18           | 121,600            |
| 54050 09                        | Electricity Street Lights                  | 21,123.10           | 23,450.00           | 2,326.90           | 84,233.91             | 93,800.00             | 9,566.09           | 281,397            |
| <b>TOTAL UTILITIES</b>          |  | <b>\$32,083.49</b>  | <b>\$33,583.00</b>  | <b>\$1,499.51</b>  | <b>\$123,138.73</b>   | <b>\$134,332.00</b>   | <b>\$11,193.27</b> | <b>\$402,997</b>   |
| <b>CONTRACTS</b>                |  |                     |                     |                    |                       |                       |                    |                    |
| 60085                           | Lake Maintenance Contract                  | 642.32              | 2,751.00            | 2,108.68           | 9,162.64              | 11,004.00             | 1,841.36           | 33,010             |
| 60090                           | Lawn/Landscape Maintenance Contract        | 19,450.00           | 19,450.00           | 0.00               | 77,800.00             | 77,800.00             | 0.00               | 233,400            |
| 60091                           | Irrigation Inspection Maintenance Contract | 0.00                | 58,067.00           | 58,067.00          | 176,720.01            | 232,268.00            | 55,547.99          | 696,800            |
| 60092                           | HUB Communications Subscriptions           | 0.00                | 794.00              | 794.00             | 5,926.00              | 3,176.00              | (2,750.00)         | 9,525              |
| 60093                           | Pumps Preventative Maintenance Contract    | 0.00                | 640.00              | 640.00             | 1,920.00              | 2,560.00              | 640.00             | 7,680              |
| 60094                           | Water Management Contract                  | 0.00                | 5,926.00            | 5,926.00           | 0.00                  | 23,704.00             | 23,704.00          | 71,112             |

Income Statement w/Annual Budget SML  
 OSC9 SUN CITY CENTER WEST MASTER ASSOC INC  
 07/31/2019

FIRSTSERVICE RESIDENTIAL  
 2870 SCHERER DR N  
 St Petersburg FL 33716

| Account                         | Description                                | Jul<br>Actual       | Jul<br>Budget       | Jul<br>Variance     | YTD<br>Actual         | YTD<br>Budget         | YTD<br>Variance     | Year<br>Budget     |
|---------------------------------|--|---------------------|---------------------|---------------------|-----------------------|-----------------------|---------------------|--------------------|
| 60095                           | Landscape Chemical Application Contract    | 5,243.00            | 5,243.00            | 0.00                | 20,972.00             | 20,972.00             | 0.00                | 62,916             |
| 61022                           | Irrigation Inventory                       | 11,866.20           | 13,880.00           | 2,013.80            | 32,747.40             | 55,520.00             | 22,772.60           | 166,566            |
| 61023                           | Management Services Contract               | 15,364.00           | 19,742.00           | 4,378.00            | 61,456.00             | 78,968.00             | 17,512.00           | 236,898            |
| 61048                           | Sidewalk Maintenance Contract              | 0.00                | 3,654.00            | 3,654.00            | 11,700.00             | 14,616.00             | 2,916.00            | 43,850             |
| <b>TOTAL CONTRACTS</b>          |  | <b>\$52,565.52</b>  | <b>\$130,147.00</b> | <b>\$77,581.48</b>  | <b>\$398,404.05</b>   | <b>\$520,588.00</b>   | <b>\$122,183.95</b> | <b>\$1,561,757</b> |
| <b>REPAIRS/MAINTENANCE</b>      |  |                     |                     |                     |                       |                       |                     |                    |
| 70024 00                        | R&M Fence                                  | 0.00                | 958.00              | 958.00              | 2,516.00              | 3,832.00              | 1,316.00            | 11,500             |
| 70025                           | R&M Building (monuments/gatehouses)        | 0.00                | 1,142.00            | 1,142.00            | 150.00                | 4,568.00              | 4,418.00            | 13,700             |
| 70026 00                        | R&M Lakes                                  | 0.00                | 750.00              | 750.00              | 462.00                | 3,000.00              | 2,538.00            | 9,000              |
| 70027                           | R&M Sidewalks                              | 0.00                | 833.00              | 833.00              | 720.00                | 3,332.00              | 2,612.00            | 10,000             |
| 70030                           | R&M Roads (patching/hydrant reflectors)    | 0.00                | 1,250.00            | 1,250.00            | 0.00                  | 5,000.00              | 5,000.00            | 15,000             |
| 70035                           | R&M Signs/Lights/Benches                   | 493.02              | 1,208.00            | 714.98              | 2,172.14              | 4,832.00              | 2,659.86            | 14,500             |
| 70036                           | R&M Landscape (Plants, Trees, Sod, 36th St | 0.00                | 3,442.00            | 3,442.00            | 2,159.00              | 13,768.00             | 11,609.00           | 41,300             |
| 70037                           | R&M Drainage (storm-water systems)         | 0.00                | 4,167.00            | 4,167.00            | 1,550.00              | 16,668.00             | 15,118.00           | 50,000             |
| 70039                           | R&M Irrigation Repairs                     | 103.68              | 34,564.00           | 34,460.32           | 44,475.24             | 138,256.00            | 93,780.76           | 414,774            |
| 70134                           | Golf Course Property Lease                 | 3,352.87            | 2,995.00            | (357.87)            | 13,311.48             | 11,980.00             | (1,331.48)          | 35,944             |
| 70135                           | Golf Course Property Insurance             | 921.34              | 998.00              | 76.66               | 3,729.84              | 3,992.00              | 262.16              | 11,981             |
| 70136                           | Golf Course Property Mowing                | 2,924.45            | 2,103.00            | (821.45)            | 11,797.80             | 8,412.00              | (3,385.80)          | 25,241             |
| 70137                           | Golf Course Lake Maintenance               | 0.00                | 646.00              | 646.00              | 1,938.00              | 2,584.00              | 646.00              | 7,752              |
| 70139                           | Golf Course Buildings                      | 0.00                | 2,083.00            | 2,083.00            | 0.00                  | 8,332.00              | 8,332.00            | 25,000             |
| 70141                           | Golf Course Water/Sewer                    | 0.00                | 154.00              | 154.00              | (132.81)              | 616.00                | 748.81              | 1,847              |
| 70289                           | Contingency                                | 0.00                | 49,684.00           | 49,684.00           | 17,496.25             | 198,736.00            | 181,239.75          | 596,203            |
| <b>TOTAL REPAIR/MAINTENANCE</b> |  | <b>\$7,795.36</b>   | <b>\$106,977.00</b> | <b>\$99,181.64</b>  | <b>\$102,344.94</b>   | <b>\$427,908.00</b>   | <b>\$325,563.06</b> | <b>\$1,283,742</b> |
| <b>TOTAL OPERATING EXPENSES</b> |  | <b>\$109,179.29</b> | <b>\$301,175.00</b> | <b>\$191,995.71</b> | <b>\$694,747.50</b>   | <b>\$1,204,700.00</b> | <b>\$509,952.50</b> | <b>\$3,614,105</b> |
| <b>RESERVE TRANSFER</b>         |  |                     |                     |                     |                       |                       |                     |                    |
| 80000 001                       | Reserve Transfers Pooled                   | 111,896.58          | 111,897.00          | 0.42                | 447,586.32            | 447,588.00            | 1.68                | 1,342,759          |
| 80001                           | Reserve Interest                           | 1,531.56            | 0.00                | (1,531.56)          | 5,248.64              | 0.00                  | (5,248.64)          | 0                  |
| <b>TOTAL RESERVE TRANSFER</b>   |  | <b>\$113,428.14</b> | <b>\$111,897.00</b> | <b>(\$1,531.14)</b> | <b>\$452,834.96</b>   | <b>\$447,588.00</b>   | <b>(\$5,246.96)</b> | <b>\$1,342,759</b> |
| <b>TOTAL EXPENSES</b>           |  | <b>\$222,607.43</b> | <b>\$413,072.00</b> | <b>\$190,464.57</b> | <b>\$1,147,582.46</b> | <b>\$1,652,288.00</b> | <b>\$504,705.54</b> | <b>\$4,956,864</b> |

Income Statement w/Annual Budget SML  
OSC9 SUN CITY CENTER WEST MASTER ASSOC INC  
07/31/2019

FIRSTSERVICE RESIDENTIAL  
2870 SCHERER DR N  
St Petersburg FL 33716

| Account           | Description | Jul Actual   | Jul Budget | Jul Variance | YTD Actual   | YTD Budget | YTD Variance | Year Budget |
|-------------------|-------------|--------------|------------|--------------|--------------|------------|--------------|-------------|
| NET INCOME/(LOSS) |             | \$192,294.81 | \$0.00     | \$192,294.81 | \$510,329.93 | \$0.00     | \$510,329.93 | \$0         |