

# SUN CITY CENTER WEST MASTER ASSOCIATION, INC

## FINANCIAL STATEMENTS

For the period ending  
August 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.

<b>Balance Sheet SM</b> <b>OSC9 SUN CITY CENTER WEST MASTER</b> <b>ASSOC INC</b> <b>08/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
2870 SCHERER DR N  
St Petersburg FL 33716

Account	Description	As of Aug	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 13	Cash-Operating Bank United	387,155.99	435,411.05	(48,255.06)
10010 13b	Cash-Operating - Bank United	4,307.76	0.00	4,307.76
10014 241	Cash-Money Market Valley National Bank	5,000.00	5,000.00	0.00
10200	Due To Reserves	(104,215.71)	(119,103.67)	14,887.96
10300	Accounts Receivable	5,141.50	0.00	5,141.50
10500	Prepaid Insurance	112,848.53	127,900.19	(15,051.66)
10538	Inventory Supplies	39,436.12	46,669.26	(7,233.14)
<b>**TOTAL CURRENT ASSETS</b>		<b>\$449,674.19</b>	<b>\$495,876.83</b>	<b>(\$46,202.64)</b>
<b>**RESTRICTED FUNDS</b>				
12010 148	Cash-Reserves Union Bank	187,179.49	215,940.03	(28,760.54)
12010 241	Cash-Reserves Valley National Bank	60,219.51	71,550.61	(11,331.10)
12010 561	Cash-Reserves Union Bank	606,585.99	919,015.42	(312,429.43)
12045	Due From Operating	104,215.71	119,103.67	(14,887.96)
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$958,200.70</b>	<b>\$1,325,609.73</b>	<b>(\$367,409.03)</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>\$1,475,569.89</b>	<b>\$1,889,181.56</b>	<b>(\$413,611.67)</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	363,436.01	373,420.05	(9,984.04)
<b>**TOTAL OTHER LIABILITIES</b>		<b>\$363,436.01</b>	<b>\$373,420.05</b>	<b>(\$9,984.04)</b>
<b>**RESERVE LIABILITIES</b>				
30000 001	Reserves Pooled	588,104.63	946,941.04	(358,836.41)
30080	Reserves - Interest	6,660.06	5,248.64	1,411.42
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$594,764.69</b>	<b>\$952,189.68</b>	<b>(\$357,424.99)</b>
<b>**TOTAL LIABILITIES</b>		<b>\$987,052.41</b>	<b>\$1,354,461.44</b>	<b>(\$367,409.03)</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38012	Reserve Contribution	(98,364.46)	(71,960.75)	(26,403.71)
38880	Prior Year Earnings (Deficit)	96,350.94	96,350.94	0.00
Current Year Net Income/(Loss)		\$490,531.00	\$510,329.93	(\$19,798.93)

Balance Sheet SM  
 OSC9 SUN CITY CENTER WEST MASTER  
 ASSOC INC  
 08/31/2019

FIRSTSERVICE RESIDENTIAL  
 2870 SCHERER DR N  
 St Petersburg FL 33716

Account	Description	As of Aug	Prior Month	Inc/(Dec)
**TOTAL MEMBERS EQUITY		\$488,517.48	\$534,720.12	(\$46,202.64)
**TOTAL LIABILITIES & EQUITY		\$1,475,569.89	\$1,889,181.56	(\$413,611.67)

Income Statement w/Annual Budget SML  
 OSC9 SUN CITY CENTER WEST MASTER ASSOC INC  
 08/31/2019

FIRSTSERVICE RESIDENTIAL  
 2870 SCHERER DR N  
 St Petersburg FL 33716

Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Year Budget
<b>REVENUE</b>								
40000	Master Association Revenue	410,952.75	410,969.00	(16.25)	2,054,763.75	2,054,845.00	(81.25)	4,931,623
40006	Golf Course Sub Lease- Rent	2,092.93	2,103.00	(10.07)	10,617.43	10,515.00	102.43	25,241
40081	Reserve Interest	1,411.42	0.00	1,411.42	6,660.06	0.00	6,660.06	0
40090	Miscellaneous Income	0.00	0.00	0.00	328.25	0.00	328.25	0
<b>TOTAL REVENUE</b>		<b>\$414,457.10</b>	<b>\$413,072.00</b>	<b>\$1,385.10</b>	<b>\$2,072,369.49</b>	<b>\$2,065,360.00</b>	<b>\$7,009.49</b>	<b>\$4,956,864</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE</b>								
50064 00	Administrative	165.13	0.00	(165.13)	165.13	0.00	(165.13)	0
50064 25	Administrative Office Supplies	2,988.30	851.00	(2,137.30)	6,249.49	4,255.00	(1,994.49)	10,210
50068	Audit/Reserve Study	0.00	2,625.00	2,625.00	0.00	13,125.00	13,125.00	31,500
50090 00	Professional Fees	5,204.46	10,417.00	5,212.54	16,697.96	52,085.00	35,387.04	125,000
50090 42	Professional Fees - Professional/Civil Engineering	3,000.00	0.00	(3,000.00)	3,000.00	0.00	(3,000.00)	0
50090 60	Professional Fees - Outside Contractor	35.00	0.00	(35.00)	35.00	0.00	(35.00)	0
50110	Miscellaneous Expenses	339.99	0.00	(339.99)	368.96	0.00	(368.96)	0
50112	Holiday Decorations	11,726.81	1,207.00	(10,519.81)	11,726.81	6,035.00	(5,691.81)	14,484
<b>TOTAL ADMINISTRATIVE</b>		<b>\$23,459.69</b>	<b>\$15,100.00</b>	<b>(\$8,359.69)</b>	<b>\$38,243.35</b>	<b>\$75,500.00</b>	<b>\$37,256.65</b>	<b>\$181,194</b>
<b>PROPERTY INSURANCE</b>								
52031	Property & Liability Insurance	14,130.32	15,368.00	1,237.68	70,206.44	76,840.00	6,633.56	184,415
<b>TOTAL PROPERTY INSURANCE</b>		<b>\$14,130.32</b>	<b>\$15,368.00</b>	<b>\$1,237.68</b>	<b>\$70,206.44</b>	<b>\$76,840.00</b>	<b>\$6,633.56</b>	<b>\$184,415</b>
<b>UTILITIES</b>								
54000	Electric-Irrigation Pumps	9,565.31	10,133.00	567.69	48,470.13	50,665.00	2,194.87	121,600
54050 09	Electricity Street Lights	21,122.98	23,450.00	2,327.02	105,356.89	117,250.00	11,893.11	281,397
<b>TOTAL UTILITIES</b>		<b>\$30,688.29</b>	<b>\$33,583.00</b>	<b>\$2,894.71</b>	<b>\$153,827.02</b>	<b>\$167,915.00</b>	<b>\$14,087.98</b>	<b>\$402,997</b>
<b>CONTRACTS</b>								
60085	Lake Maintenance Contract	5,252.00	2,751.00	(2,501.00)	14,414.64	13,755.00	(659.64)	33,010
60090	Lawn/Landscape Maintenance Contract	19,450.00	19,450.00	0.00	97,250.00	97,250.00	0.00	233,400
60091	Irrigation Inspection Maintenance Contract	116,133.34	58,067.00	(58,066.34)	292,853.35	290,335.00	(2,518.35)	696,800

Income Statement w/Annual Budget SML  
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FIRSTSERVICE RESIDENTIAL  
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Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Year Budget
60092	HUB Communications Subscriptions	5,926.00	794.00	(5,132.00)	11,852.00	3,970.00	(7,882.00)	9,525
60093	Pumps Preventative Maintenance Contract	0.00	640.00	640.00	1,920.00	3,200.00	1,280.00	7,680
60094	Water Management Contract	11,852.00	5,926.00	(5,926.00)	11,852.00	29,630.00	17,778.00	71,112
60095	Landscape Chemical Application Contract	5,243.00	5,243.00	0.00	26,215.00	26,215.00	0.00	62,916
61022	Irrigation Inventory	8,143.61	13,880.00	5,736.39	40,891.01	69,400.00	28,508.99	166,566
61023	Management Services Contract	15,364.00	19,742.00	4,378.00	76,820.00	98,710.00	21,890.00	236,898
61048	Sidewalk Maintenance Contract	14,000.00	3,654.00	(10,346.00)	25,700.00	18,270.00	(7,430.00)	43,850
<b>TOTAL CONTRACTS</b>		<b>\$201,363.95</b>	<b>\$130,147.00</b>	<b>(\$71,216.95)</b>	<b>\$599,768.00</b>	<b>\$650,735.00</b>	<b>\$50,967.00</b>	<b>\$1,561,757</b>
<b>REPAIRS/MAINTENANCE</b>								
70024 00	R&M Fence	0.00	958.00	958.00	2,516.00	4,790.00	2,274.00	11,500
70025	R&M Building (monuments/gatehouses)	492.00	1,142.00	650.00	642.00	5,710.00	5,068.00	13,700
70026 00	R&M Lakes	0.00	750.00	750.00	462.00	3,750.00	3,288.00	9,000
70027	R&M Sidewalks	520.00	833.00	313.00	1,240.00	4,165.00	2,925.00	10,000
70030	R&M Roads (patching/hydrant reflectors)	40.00	1,250.00	1,210.00	40.00	6,250.00	6,210.00	15,000
70035	R&M Signs/Lights/Benches	948.00	1,208.00	260.00	3,120.14	6,040.00	2,919.86	14,500
70036	R&M Landscape (Plants, Trees, Sod, 36th St	5,033.30	3,442.00	(1,591.30)	7,192.30	17,210.00	10,017.70	41,300
70037	R&M Drainage (storm-water systems)	7,418.83	4,167.00	(3,251.83)	8,968.83	20,835.00	11,866.17	50,000
70039	R&M Irrigation Repairs	28,362.99	34,564.00	6,201.01	72,838.23	172,820.00	99,981.77	414,774
70134	Golf Course Property Lease	3,352.87	2,995.00	(357.87)	16,664.35	14,975.00	(1,689.35)	35,944
70135	Golf Course Property Insurance	921.34	998.00	76.66	4,651.18	4,990.00	338.82	11,981
70136	Golf Course Property Mowing	2,924.45	2,103.00	(821.45)	14,722.25	10,515.00	(4,207.25)	25,241
70137	Golf Course Lake Maintenance	1,292.00	646.00	(646.00)	3,230.00	3,230.00	0.00	7,752
70139	Golf Course Buildings	0.00	2,083.00	2,083.00	0.00	10,415.00	10,415.00	25,000
70141	Golf Course Water/Sewer	0.00	154.00	154.00	(132.81)	770.00	902.81	1,847
70289	Contingency	0.00	49,684.00	49,684.00	17,496.25	248,420.00	230,923.75	596,203
<b>TOTAL REPAIR/MAINTENANCE</b>		<b>\$51,305.78</b>	<b>\$106,977.00</b>	<b>\$55,671.22</b>	<b>\$153,650.72</b>	<b>\$534,885.00</b>	<b>\$381,234.28</b>	<b>\$1,283,742</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>\$320,948.03</b>	<b>\$301,175.00</b>	<b>(\$19,773.03)</b>	<b>\$1,015,695.53</b>	<b>\$1,505,875.00</b>	<b>\$490,179.47</b>	<b>\$3,614,105</b>
<b>RESERVE TRANSFER</b>								
80000 001	Reserve Transfers Pooled	111,896.58	111,897.00	0.42	559,482.90	559,485.00	2.10	1,342,759
80001	Reserve Interest	1,411.42	0.00	(1,411.42)	6,660.06	0.00	(6,660.06)	0
<b>TOTAL RESERVE TRANSFER</b>		<b>\$113,308.00</b>	<b>\$111,897.00</b>	<b>(\$1,411.00)</b>	<b>\$566,142.96</b>	<b>\$559,485.00</b>	<b>(\$6,657.96)</b>	<b>\$1,342,759</b>

Income Statement w/Annual Budget SML  
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Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	YTD Variance	Year Budget
	TOTAL EXPENSES	\$434,256.03	\$413,072.00	(\$21,184.03)	\$1,581,838.49	\$2,065,360.00	\$483,521.51	\$4,956,864
	NET INCOME/(LOSS)	(\$19,798.93)	\$0.00	(\$19,798.93)	\$490,531.00	\$0.00	\$490,531.00	\$0