

Simba Run Condominium Association
Balance Sheet
As of February 28, 2018

Feb 28, 18

ASSETS

Current Assets

Checking/Savings

CASH

1012 - Savings - USB	661.76
1013 - US Bank - Operating Reserve	75,009.50
1015 - Cash - 1st Bank	25,536.19
1017 - Escrow Savings	500,448.22
1020 - Petty Cash	200.00

Total CASH 601,855.67

Total Checking/Savings 601,855.67

Other Current Assets

ACCOUNTS RECEIVABLE

1275 - A/R - Visa & Mastercard	4.78
1290 - A/R - Cash Clearing	15.00
1294 - A/R - Guest Ledger	-13,019.10
1400 - A/R - Association	23,282.51

Total ACCOUNTS RECEIVABLE 10,283.19

Total Other Current Assets 10,283.19

Total Current Assets 612,138.86

Fixed Assets

FIXED ASSETS

1680 - Office Furniture & Equipment	49,897.06
1685 - Accum. Deprec. - OF&E	-49,897.06
1690 - Computer Software	30,000.00
1699 - Accum. Amort. - Computer Soft.	-30,000.00

Total FIXED ASSETS 0.00

Total Fixed Assets 0.00

TOTAL ASSETS 612,138.86

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 - Operating Accounts Payable	231,970.76
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Total Accounts Payable 231,970.76

Other Current Liabilities

OTHER CURRENT LIABILITES

PAYROLL LIABILITES

2020 - Accrued 941 Taxes	-0.01
2030 - Accrued State Unemployment	843.57
2040 - Accrued Fed Unemployment	510.35
2050 - Accrued State Withholding	1,045.00

Total PAYROLL LIABILITES 2,398.91

2350 - Accrued Sales Tax 27,517.99

2500 - Net Due Owners -7,410.59

2600 - Advance Deposits 262,415.05

Total OTHER CURRENT LIABILITES 284,921.36

Total Other Current Liabilities 284,921.36

Total Current Liabilities 516,892.12

Total Liabilities 516,892.12

Equity

EQUITY

3504 - Retained Earnings 57,429.35

Total EQUITY 57,429.35

Fund Surplus/-Deficit 37,817.39

Total Equity 95,246.74

TOTAL LIABILITIES & EQUITY 612,138.86

Simba Run Condominium Association
Profit & Loss
February 2018

	<u>Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Sep '17 - Feb 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Income									
INCOME									
4110 - Rental Income	314,501.72	385,000.00	-70,498.28	81.69%	1,024,466.39	1,218,000.00	-193,533.61	84.11%	2,090,297.00
4310 - Housekeeping Fees	2,463.23	3,212.00	-748.77	76.69%	15,605.30	19,272.00	-3,666.70	80.97%	38,544.00
4405 - Crib Rental/Rollway Bed	375.00	152.00	223.00	246.71%	625.00	913.00	-288.00	68.46%	1,825.00
4406 - Room Damage	0.00	115.00	-115.00	0.0%	168.00	698.00	-530.00	24.07%	1,388.00
4410 - Front Desk Items	0.00	0.00	0.00	0.0%	128.00	0.00	128.00	100.0%	0.00
4710 - Miscellaneous Commissions	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
4735 - Vendor Credit - Sales Tax	374.97	394.00	-19.03	95.17%	1,106.06	1,619.00	-512.94	68.32%	2,844.00
4750 - Interest Income	0.02	12.92	-12.90	0.16%	0.12	77.52	-77.40	0.16%	155.00
4760 - Parking Fee	5,895.00	17,100.00	-11,205.00	34.47%	14,566.51	54,000.00	-39,433.49	26.98%	92,400.00
4765 - RBO Resort Fees	2,513.70	2,560.00	-46.30	98.19%	4,367.50	8,095.00	-3,727.50	53.95%	13,892.00
4770 - Cancellations Income	200.00	825.00	-625.00	24.24%	1,275.35	4,948.00	-3,672.65	25.78%	9,898.00
4780 - SRM Resort Fees	11,871.25	28,500.00	-16,628.75	41.65%	57,814.89	90,425.00	-32,610.11	63.94%	147,840.00
4900 - Miscellaneous Income	0.00	250.33	-250.33	0.0%	0.00	1,501.98	-1,501.98	0.0%	3,004.00
Total INCOME	338,194.89	438,121.25	-99,926.36	77.19%	1,120,123.12	1,399,549.50	-279,426.38	80.04%	2,402,087.00
Total Income	338,194.89	438,121.25	-99,926.36	77.19%	1,120,123.12	1,399,549.50	-279,426.38	80.04%	2,402,087.00
Expense									
COST OF SALES									
5105 - Owner Rentals	204,426.12	250,250.00	-45,823.88	81.69%	665,725.47	791,700.00	-125,974.53	84.09%	1,358,693.00
5106 - Split Reallocation	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	64,565.00
5130 - Travel Agent Commission	19,611.55	18,500.00	1,111.55	106.01%	63,841.34	59,940.00	3,901.34	106.51%	102,080.00
5150 - Credit Card Commission	9,888.28	6,406.75	3,481.53	154.34%	36,406.30	38,440.50	-2,034.20	94.71%	76,881.00
5230 - Housekeeping Supplies	3,008.81	3,315.00	-306.19	90.76%	11,898.76	19,890.00	-7,991.24	59.82%	39,780.00
5270 - Linen Maintenance	4,668.84	3,989.00	679.84	117.04%	19,843.16	23,930.00	-4,086.84	82.92%	47,864.00
5275 - Linens - New	0.00	0.00	0.00	0.0%	465.04	2,000.00	-1,534.96	23.25%	4,014.00
Total COST OF SALES	241,603.60	282,460.75	-40,857.15	85.54%	798,180.07	935,900.50	-137,720.43	85.29%	1,693,877.00
OPERATING EXPENSES									
Total 5005 - SRM Payroll	23,972.77	34,074.00	-10,101.23	70.36%	140,466.90	173,843.00	-33,376.10	80.8%	419,322.00
5020 - FICA Taxes	1,833.93	2,624.00	-790.07	69.89%	11,200.10	13,386.00	-2,185.90	83.67%	32,288.00
5035 - Unemployment Taxes	445.13	238.00	207.13	187.03%	1,175.77	1,216.00	-40.23	96.69%	2,935.00
5040 - Worker Compensation Insurance	1,468.32	880.60	587.72	166.74%	5,760.81	3,522.40	2,238.41	163.55%	8,806.00
5060 - Medical Insurance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
5070 - Employee Benefits	0.00	255.92	-255.92	0.0%	0.00	1,535.52	-1,535.52	0.0%	3,071.00
Total PAYROLL EXPENSE	27,720.15	38,072.52	-10,352.37	72.81%	158,603.58	193,502.92	-34,899.34	81.96%	466,422.00
5017 - Contract Labor	2,220.00	2,436.58	-216.58	91.11%	14,625.00	15,036.58	-411.58	97.26%	29,239.06
5019 - Audit & Tax Preparation	0.00	0.00	0.00	0.0%	3,000.00	4,000.00	-1,000.00	75.0%	4,000.00
5225 - SRM Maintenance	1,687.50	1,617.00	70.50	104.36%	10,639.17	9,700.00	939.17	109.68%	19,402.00
5235 - Rent to SRA	2,000.00	2,000.00	0.00	100.0%	12,095.00	12,000.00	95.00	100.79%	24,000.00
5240 - Night Houseman Support	1,747.92	1,747.92	0.00	100.0%	10,487.52	10,487.52	0.00	100.0%	20,975.00
5245 - Night Shuttle Support	2,348.50	2,348.50	0.00	100.0%	9,394.00	9,394.00	0.00	100.0%	14,091.00
5310 - Telephone	61.63	162.75	-101.12	37.87%	729.99	976.50	-246.51	74.76%	1,953.00
5410 - Recruiting	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
5420 - Uniforms	-25.62	0.00	-25.62	100.0%	1,442.31	382.00	1,060.31	377.57%	382.00
5430 - Office Supplies	0.00	271.33	-271.33	0.0%	950.21	1,627.98	-677.77	58.37%	3,256.00
5460 - Postage & Delivery	-115.15	59.58	-174.73	-193.27%	-220.07	357.48	-577.55	-61.56%	715.00
5615 - SRM Guest Goods	1,469.58	590.66	878.92	248.8%	5,326.77	3,543.96	1,782.81	150.31%	7,088.00
5620 - Marketing & Advertising	4,810.04	5,211.00	-400.96	92.31%	34,172.73	43,844.00	-9,671.27	77.94%	75,110.00
5630 - Printing	655.83	107.42	548.41	610.53%	1,860.18	644.52	1,215.66	288.62%	1,289.00
5715 - Computer & Software	0.00	851.17	-851.17	0.0%	7,916.79	5,107.02	2,809.77	155.02%	10,214.00
5720 - Equipment Lease	498.42	534.00	-35.58	93.34%	2,935.51	3,204.00	-268.49	91.62%	6,408.00
5740 - Travel Expense	0.00	90.50	-90.50	0.0%	0.00	543.00	-543.00	0.0%	1,086.00
5745 - Meals & Entertainment	65.45	42.67	22.78	153.39%	251.93	256.02	-4.09	98.4%	512.01
5750 - Memberships	0.00	0.00	0.00	0.0%	100.00	2,000.00	-1,900.00	5.0%	3,935.00

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Profit & Loss
February 2018

	<u>Feb 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Sep '17 - Feb 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
5770 - Legal & Professional	241.52	500.00	-258.48	48.3%	7,370.52	3,000.00	4,370.52	245.68%	6,000.00
5780 - Business License & Fees	0.00	0.00	0.00	0.0%	50.00	1,245.00	-1,195.00	4.02%	1,245.00
5781 - Business Insurance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
5790 - Bank Service Charge	38.50	74.17	-35.67	51.91%	280.96	445.02	-164.06	63.13%	890.00
5850 - Interest & Penalties	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
5910 - Postcard Expense	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00
5930 - Lobby Expense	0.00	833.33	-833.33	0.0%	2,039.82	4,999.98	-2,960.16	40.8%	10,000.00
Total OPERATING EXPENSES	45,424.27	57,551.10	-12,126.83	78.93%	284,051.92	326,297.50	-42,245.58	87.05%	708,212.07
5785 - Property Tax	0.00	0.00	0.00	0.0%	73.74	0.00	73.74	100.0%	0.00
Total Expense	287,027.87	340,011.85	-52,983.98	84.42%	1,082,305.73	1,262,198.00	-179,892.27	85.75%	2,402,089.07
Fund Surplus/Deficit	51,167.02	98,109.40	-46,942.38	52.15%	37,817.39	137,351.50	-99,534.11	27.53%	-2.07
Owner Rental Revenue					703,542.86	929,051.50			
Owner Split					68.7%	76.3%			