

Simba Run Condominium Association  
 Balance Sheet  
 As of March 31, 2019

Mar 31, 19

ASSETS

Current Assets	
Checking/Savings	
1000 · First Bank Operating	110,787.41
1010 · U.S. Bank - Operating Reserve	4,333.27
1060 · U.S. Bank - Capital Reserve	5,689.06
1070 · U S Bank - Special Assessment	43.35
1100 · Capital Reserve - 1st Bank	<u>100,619.32</u>
Total Checking/Savings	221,472.41
Accounts Receivable	
1200 · Accounts Receivable	<u>-30,107.93</u>
Total Accounts Receivable	-30,107.93
Other Current Assets	
1400 · Prepaid Expenses	
1410 · Prepaid Insurance - Bldgs	11,454.20
1413 · Prepaid Insurance - WC	650.10
1420 · Prepaid Elevator Service	<u>2,778.24</u>
Total 1400 · Prepaid Expenses	<u>14,882.54</u>
Total Other Current Assets	<u>14,882.54</u>
Total Current Assets	<u>206,247.02</u>
Fixed Assets	
1500 · Simba Unit 1205	195,000.00
1510 · Shuttle Buses	85,833.01
1520 · Furniture & Equipment	402,051.13
1530 · Communication System	2,352.90
1590 · Accumulated Depreciation	
1591 · Accum Depr - Unit 1205	-81,204.25
1592 · Accum Depr - Buses	-12,071.59
1593 · Accum Depr - Furn & Equip	-376,536.88
1594 · Accum Depr - Communication Sys	<u>-2,352.90</u>
Total 1590 · Accumulated Depreciation	<u>-472,165.62</u>
Total Fixed Assets	<u>213,071.42</u>
TOTAL ASSETS	<u><u>419,318.44</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>10,592.62</u>
Total Accounts Payable	10,592.62
Other Current Liabilities	
2105 · Payroll Withholding	
2106 · Federal Withholding	2,698.76
2107 · State Withholding	809.00
2109 · FUTA Withholding	<u>483.67</u>
Total 2105 · Payroll Withholding	3,991.43
2200 · Payable to SRR	-11,404.01
2450 · Accrued Expenses	17,040.00
2460 · Parking Liability	<u>5,933.05</u>
Total Other Current Liabilities	<u>15,560.47</u>
Total Current Liabilities	<u>26,153.09</u>
Total Liabilities	26,153.09
Equity	
3100 · Working Capital	80,248.14
3200 · Owner Equity - Operations	9,618.47
3300 · Capital Reserve	
3390 · Capital Reserve Fund Balance	<u>303,298.74</u>
Total 3300 · Capital Reserve	<u>303,298.74</u>
Total Equity	<u>393,165.35</u>
TOTAL LIABILITIES & EQUITY	<u><u>419,318.44</u></u>

Simba Run Condominium Association  
 Operating Fund Statement  
 March 2019

	Mar 19	Budget	\$ Over Budget	% of Budget	Sep '18 - Mar 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	Comments
<b>Income</b>										
4000 - Association Dues	56,870.48	56,708.03	162.45	100.29%	396,141.28	396,956.21	-814.93	99.8%	680,496.30	
4300 - Interest Charges	0.00	42.10	-42.10	0.0%	0.00	294.70	-294.70	0.0%	505.15	
4400 - Late Charges	0.00	66.67	-66.67	0.0%	0.00	466.69	-466.69	0.0%	800.00	
4440 - Maintenance Labor/Mat. to SRR	2,871.00	3,954.00	-1,083.00	72.61%	13,979.00	18,945.00	-4,966.00	73.79%	30,618.00	SRR Bookings < Budgeted. Will continue.
4450 - Owner Maintenance										
4560 - Maintenance Labor/Mat. to Owner	50.17	2,013.91	-1,963.74	2.49%	8,521.41	14,097.37	-5,575.96	60.45%	24,166.97	March WOs were sent to Lindsay too late to be booked. Total missing (\$2100) accounts for budget shortfall. Will tighten up process going forward. Also plan to review pricing for in-unit work for owners.
5365 - Owner Reimbursable Expenses	-1,485.70	-1,534.64	48.94	96.81%	-6,831.54	-10,742.48	3,910.94	63.59%	-18,415.71	
4450 - Owner Maintenance - Other	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	
Total 4450 - Owner Maintenance	-1,435.53	479.27	-1,914.80	-299.52%	1,689.87	3,354.89	-1,665.02	50.37%	5,751.26	
4600 - Miscellaneous Income	0.00	0.00	0.00	0.0%	11.19	0.00	11.19	100.0%	0.00	
4610 - SRR Rent	2,000.00	2,000.00	0.00	100.0%	14,000.00	14,000.00	0.00	100.0%	24,000.00	
4615 - SRR FD Manager Support	1,685.18	1,685.18	0.00	100.0%	11,767.41	11,796.26	-28.85	99.76%	20,222.13	
4635 - Infrastructure Support - SRR	12,983.00	12,983.00	0.00	100.0%	70,550.23	70,548.38	1.85	100.0%	110,615.93	
4636 - Infrastructure Support - RBO	3,016.44	3,674.00	-657.56	82.1%	11,391.03	11,384.00	7.03	100.06%	13,839.00	
4640 - Firewood Income	344.00	100.83	243.17	341.17%	1,668.00	705.81	962.19	236.32%	1,210.00	
Total Income	78,334.57	81,693.08	-3,358.51	95.89%	521,198.01	528,451.94	-7,253.93	98.63%	888,057.77	\$3.4K under on income in March, and \$7.3K under YTD.
Gross Profit	78,334.57	81,693.08	-3,358.51	95.89%	521,198.01	528,451.94	-7,253.93	98.63%	888,057.77	
<b>Expense</b>										
<b>5000 - Payroll</b>										
Total 5005 - SRCA Payroll	41,112.19	41,703.00	-590.81	98.58%	163,401.68	166,639.00	-3,237.32	98.06%	280,352.00	
5020 - FICA Expense - Simba portion	3,145.04	3,190.00	-44.96	98.59%	12,500.21	12,748.00	-247.79	98.06%	21,447.00	
5035 - Unemployment Taxes	489.10	351.00	138.10	139.35%	1,598.65	1,404.00	194.65	113.86%	2,363.00	
5040 - Workman's Comp Insurance	650.58	1,607.00	-956.42	40.48%	3,525.70	6,420.00	-2,894.30	54.92%	10,801.00	
Total 5000 - Payroll	45,396.91	46,851.00	-1,454.09	96.9%	181,026.24	187,211.00	-6,184.76	96.7%	314,963.00	Under on payroll Mar and YTD.
<b>5100 - Administrative Expenses</b>										
5110 - Management Fee	2,200.00	2,030.52	169.48	108.35%	15,400.00	14,213.64	1,186.36	108.35%	24,366.25	
5120 - Accounting Expense	1,250.00	1,250.00	0.00	100.0%	8,750.00	8,750.00	0.00	100.0%	15,000.00	
5130 - Professional Services	595.00	330.22	264.78	180.18%	8,069.11	4,981.32	3,087.79	161.99%	6,632.45	
5140 - Legal Expense	94.50	323.88	-229.38	29.18%	94.50	2,267.16	-2,172.66	4.17%	3,886.52	
5150 - Office Supplies	186.56	315.90	-129.34	59.06%	3,363.05	2,211.30	1,151.75	152.09%	3,790.82	
5155 - Bank Service Charges	82.85	25.00	57.85	331.4%	329.15	175.00	154.15	188.09%	300.00	
5160 - Other Administrative Expense	71.25	234.34	-163.09	30.41%	9,302.44	1,640.38	7,662.06	567.09%	2,812.03	
5165 - Coffee and DVD	3,918.60	976.75	2,941.85	401.19%	7,165.93	6,837.25	328.68	104.81%	11,721.00	OK YTD, but need to understand why so much in March.
Total 5100 - Administrative Expenses	8,398.76	5,486.61	2,912.15	153.08%	52,474.18	41,076.05	11,398.13	127.75%	68,509.07	
<b>5200 - Operating Insurance and Taxes</b>										
5210 - Building Insurance	4,035.17	4,244.26	-209.09	95.07%	28,276.15	29,709.82	-1,433.67	95.17%	50,931.07	
5220 - Personal Property Tax	0.00	0.00	0.00	0.0%	191.28	236.62	-45.34	80.84%	236.62	
Total 5200 - Operating Insurance and Taxes	4,035.17	4,244.26	-209.09	95.07%	28,467.43	29,946.44	-1,479.01	95.06%	51,167.69	Expected to continue to run under for year.
<b>5300 - Maintenance Expense</b>										
5310 - Painting / Drywall	0.00	0.00	0.00	0.0%	2,866.86	594.21	2,272.65	482.47%	897.03	
5315 - Landscaping & Grounds	0.00	0.00	0.00	0.0%	1,732.35	1,652.25	80.10	104.85%	9,122.15	
5320 - Snow Removal	1,943.39	1,490.00	453.39	130.43%	9,411.86	9,901.24	-489.38	95.06%	11,378.74	Great job done by Dan and Jeffrey in keeping snow removal expenses under budget despite the amazing amount of snow we got this winter!
5325 - Garage Expense	0.00	0.00	0.00	0.0%	628.50	608.50	20.00	103.29%	2,309.49	
5330 - Carpet Cleaning	0.00	200.84	-200.84	0.0%	476.80	1,405.88	-929.08	33.92%	2,410.12	
5335 - Elevator Expense	1,866.04	2,246.44	-380.40	83.07%	15,405.52	15,725.08	-319.56	97.97%	26,957.26	
5340 - Lighting Expense	269.03	277.48	-8.45	96.96%	531.83	1,942.36	-1,410.53	27.38%	3,329.72	
5345 - Keys & Locks	31.70	117.16	-85.46	27.06%	465.67	820.12	-354.45	56.78%	1,405.92	
5360 - Exterior Building Maintenance	804.92	960.91	-155.99	83.77%	11,839.15	6,726.37	5,112.78	176.01%	11,530.88	
5370 - Interior Repairs & Maintenance	285.62	842.29	-556.67	33.91%	6,993.71	5,896.03	1,097.68	118.62%	10,107.46	

Simba Run Condominium Association  
 Operating Fund Statement  
 March 2019

	Mar 19	Budget	\$ Over Budget	% of Budget	Sep '18 - Mar 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	Comments
5375 - Miscellaneous	201.90	285.85	-83.95	70.63%	581.98	2,000.95	-1,418.97	29.09%	3,430.19	
5380 - Outside Maintenance Services	-2,822.57	1,245.27	-4,067.84	-226.66%	4,788.17	8,716.89	-3,928.72	54.93%	14,943.29	Charge back to SRR for SeamMaster bill.
5385 - Housekeeping Labor from SRR	0.00	392.17	-392.17	0.0%	0.00	2,745.19	-2,745.19	0.0%	4,706.00	
Total 5300 - Maintenance Expense	2,580.03	8,058.41	-5,478.38	32.02%	55,722.40	58,735.07	-3,012.67	94.87%	102,528.25	
5400 - Amenities										
5410 - Pool / Sauna / Tennis / Equip	2,714.39	991.11	1,723.28	273.87%	9,371.41	6,937.77	2,433.64	135.08%	11,893.28	Pool equipment repairs + first payment for pool towel laundry. Likely to exceed budget for the year, because of pool towel laundry expense, and unforeseen repairs.
5430 - Firewood	360.00	100.00	260.00	360.0%	700.00	700.00	0.00	100.0%	1,200.00	
Total 5400 - Amenities	3,074.39	1,091.11	1,983.28	281.77%	10,071.41	7,637.77	2,433.64	131.86%	13,093.28	
5500 - Fire and Protection										
5520 - Alarm Monitoring	0.00	544.21	-544.21	0.0%	1,617.57	3,809.47	-2,191.90	42.46%	6,530.53	
5530 - Smoke Detectors / Extinguisher	0.00	121.04	-121.04	0.0%	2,419.06	847.28	1,571.78	285.51%	1,452.45	
5540 - Sprinkler System	102.85	369.37	-266.52	27.85%	5,254.95	2,585.59	2,669.36	203.24%	4,432.42	
Total 5500 - Fire and Protection	102.85	1,034.62	-931.77	9.94%	9,291.58	7,242.34	2,049.24	128.3%	12,415.40	
5600 - Utilities										
5610 - Electricity	7,500.00	7,472.00	28.00	100.38%	43,575.25	44,811.00	-1,235.75	97.24%	64,328.00	
5620 - Gas Expense	2,037.22	1,686.00	351.22	120.83%	13,682.86	10,948.00	2,734.86	124.98%	15,890.00	
5630 - Water & Sewer	7,171.80	7,197.45	-25.65	99.64%	47,637.47	49,530.07	-1,892.60	96.18%	85,822.16	
5640 - Trash Removal	1,559.40	377.36	1,182.04	413.24%	5,558.80	5,241.49	317.31	106.05%	9,436.80	OK YTD. Need to understand why so high in March.
5650 - Cable TV Expense	5,788.33	5,774.00	14.33	100.25%	40,566.83	40,418.00	148.83	100.37%	69,283.00	
5660 - Telephone Expense	740.00	200.00	540.00	370.0%	5,307.81	1,400.00	3,907.81	379.13%	2,400.00	Need to complete phone project in May.
Total 5600 - Utilities	24,796.75	22,706.81	2,089.94	109.2%	156,329.02	152,348.56	3,980.46	102.61%	247,159.96	
5700 - Transportation										
5710 - Bus Gas / Repair / Maintenance	348.09	2,400.80	-2,052.71	14.5%	8,545.97	12,004.00	-3,458.03	71.19%	14,404.82	Under on maintenance expense for Mar and YTD, but will likely narrow gap with end-of-season shuttle bus service.
5720 - Bus License & Fees	0.00	0.00	0.00	0.0%	1,111.51	100.00	1,011.51	1,111.51%	100.00	
5730 - Bus Lease	0.00	2,271.27	-2,271.27	0.0%	0.00	11,356.35	-11,356.35	0.0%	13,627.62	Second shuttle purchase.
5740 - Bus Insurance	0.00	257.67	-257.67	0.0%	2,201.00	1,803.69	397.31	122.03%	3,092.00	
Total 5700 - Transportation	348.09	4,929.74	-4,581.65	7.06%	11,858.48	25,264.04	-13,405.56	46.94%	31,224.44	
5800 - Manager Housing										
5820 - Manager Unit Condo Fees	763.18	759.00	4.18	100.55%	5,319.57	5,313.00	6.57	100.12%	9,108.03	
5840 - Manager Unit Real Estate Taxes	0.00	0.00	0.00	0.0%	1,882.20	1,873.00	9.20	100.49%	1,873.00	
Total 5800 - Manager Housing	763.18	759.00	4.18	100.55%	7,201.77	7,186.00	15.77	100.22%	10,981.03	
5900 - Depreciation Expense	2,005.19	1,334.71	670.48	150.23%	12,024.89	9,342.97	2,681.92	128.71%	16,016.50	Unbudgeted depreciation for 2nd shuttle to replenish cash used for purchase.
5950 - Restore Reserve										
Total Expense	91,501.32	96,496.27	-4,994.95	94.82%	524,467.40	525,990.24	-1,522.84	99.71%	868,058.62	\$5.0 K under in expenses overall for Mar and \$1.5K under YTD
Fund Surplus/-Deficit	-13,166.75	-14,803.19	1,636.44	88.95%	-3,269.39	2,461.70	-5,731.09	-132.81%	19,999.15	Made up some ground in March; however \$5.3 K unfavorable to budget YTD.
Beginnig Fund Balance					12,887.86					
Ending Fund Balance					9,618.47					

Simba Run Condominium Association  
 Capital Fund Statement  
 September 2018 through March 2019

	Annual Budget			
	Sep '18 - Mar 19	Budget	\$ Over Budget	% of Budget
Income				
4050 · Capital Reserve Dues	87,500.00	150,000.00	-62,500.00	58.33%
4500 · Interest Earned	555.19	381.00	174.19	145.72%
Total Income	<u>88,055.19</u>	<u>150,381.00</u>	<u>-62,325.81</u>	<u>58.56%</u>
Gross Profit	88,055.19	150,381.00	-62,325.81	58.56%
Expense				
6000 · Capital Reserve Expense				
6010 · Pool & Associated	0.00		0.00	0.0%
6020 · Garage & Associated	7,110.65		7,110.65	100.0%
6030 · Exterior & Associated	24,454.17		24,454.17	100.0%
6040 · Interior & Associated	35,002.42		35,002.42	100.0%
6050 · Mechanical & Associated	0.00		0.00	0.0%
6060 · Miscellaneous	1,713.33		1,713.33	100.0%
Total 6000 · Capital Reserve Expense	<u>68,280.57</u>	<u>161,120.00</u>	<u>-92,839.43</u>	<u>42.38%</u>
Total Expense	<u>68,280.57</u>	<u>161,120.00</u>	<u>-92,839.43</u>	<u>42.38%</u>
Fund Surplus/-Deficit	<u>19,774.62</u>	<u>-10,739.00</u>	<u>30,513.62</u>	<u>-184.14%</u>
Beginnig Fund Balance	283,524.12			
Ending Fund Balance	303,298.74			