

St Augustine Ocean & Racquet Club COA

Balance Sheet
As of 02/29/24

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
1045	Truist - Operating	214,147.72			214,147.72
1070	Valley ICS- Operating	148,896.02			148,896.02
1076	Valley Insurance MM	213,797.92			213,797.92
1080	Truist - Reserve		59,162.01		59,162.01
1088	Valley ICS -Reserve MM		891,296.56		891,296.56
1210	Accounts Receivable	5,419.36			5,419.36
1215	Bad Debt Allowance	(500.00)			(500.00)
1515	Building Improvements	52,866.26			52,866.26
1520	Furniture & Equipment	62,017.00			62,017.00
1540	Accumulated Depreciation	(139,459.69)			(139,459.69)
1820	Prepaid Expense	2,073.73			2,073.73
1830	Prepaid Insurance	119,223.45			119,223.45
1900	Computer Software	37,643.11			37,643.11
	TOTAL ASSETS	716,124.88	950,458.57	.00	1,666,583.45
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
2010	Accounts Payable	1,798.40			1,798.40
2025	Insurance Payable Frontline	18,895.25			18,895.25
2040	Prepaid Owner Assessments	60,361.80			60,361.80
	Subtotal Current Liab.	81,055.45	.00	.00	81,055.45
RESERVES:					
3001	General Reserves		136,833.31		136,833.31
3101	Prior Year Reserves		802,280.77		802,280.77
3290	Reserves - Interest		11,344.49		11,344.49
	Subtotal Reserves	.00	950,458.57	.00	950,458.57
EQUITY:					
3300	Prior Period Net Income (Loss)	609,412.57			609,412.57
	Current Year Net Income/(Loss)	25,656.86	.00	.00	25,656.86
	Subtotal Equity	635,069.43	.00	.00	635,069.43
	TOTAL LIABILITIES & EQUITY	716,124.88	950,458.57	.00	1,666,583.45
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St Augustine Ocean & Racquet Club COA

Income/Expense Statement
Period: 02/01/24 to 02/29/24

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
04110	Maintenance Assessment	149,823.00	149,823.00	.00	749,115.00	749,115.00	.00	1,797,876.00
04111	Rental Income-Premier Prop	.00	700.00	(700.00)	1,800.00	3,500.00	(1,700.00)	8,400.00
04115	Rental Contribution	22,385.53	14,843.67	7,541.86	37,271.36	74,218.31	(36,946.95)	178,124.00
04117	Clubhouse Fee	.00	358.33	(358.33)	.00	1,791.69	(1,791.69)	4,300.00
04118	Guard/Parking Fee	4,264.36	5,000.00	(735.64)	17,689.24	25,000.00	(7,310.76)	60,000.00
04120	Miscellaneous Income	110.00	166.67	(56.67)	150.19	833.31	(683.12)	2,000.00
04160	Late Fees	175.00	41.67	133.33	937.00	208.35	728.65	500.00
04210	Interest Income	924.62	45.83	878.79	8,555.80	229.19	8,326.61	550.00
	Subtotal Income	177,682.51	170,979.17	6,703.34	815,518.59	854,895.85	(39,377.26)	2,051,750.00
EXPENSES								
BUILDING MAINTENANCE								
05120	Elevator	640.70	656.25	15.55	4,027.49	3,281.25	(746.24)	7,875.00
05300	Building Maintenance	2,714.14	3,333.33	619.19	14,560.60	16,666.65	2,106.05	40,000.00
05305	Dryer Vent Clean Out	.00	466.67	466.67	.00	2,333.35	2,333.35	5,600.00
05600	Termite Bond	.00	116.75	116.75	.00	583.75	583.75	1,401.00
05660	Golf Cart Expense	272.64	83.33	(189.31)	1,860.72	416.65	(1,444.07)	1,000.00
	BUILDING MAINTENANCE	3,627.48	4,656.33	1,028.85	20,448.81	23,281.65	2,832.84	55,876.00
GROUND MAINTENANCE								
06330	Insect Control - Grounds	400.00	480.00	80.00	2,000.00	2,400.00	400.00	5,760.00
06540	Landscape Contract	4,339.40	4,583.33	243.93	21,515.97	22,916.65	1,400.68	55,000.00
06550	Landscape Maintenance	576.71	833.33	256.62	7,758.90	4,166.65	(3,592.25)	10,000.00
06555	Mulch/Tree Trimming	.00	1,600.83	1,600.83	6,060.00	8,004.15	1,944.15	19,210.00
	GROUND MAINTENANCE	5,316.11	7,497.49	2,181.38	37,334.87	37,487.45	152.58	89,970.00
GATES/SECURITY								
07180	Community Service Officers	12,150.73	13,899.50	1,748.77	70,492.07	69,497.50	(994.57)	166,794.00
07185	CSO-Phone/Internet	617.66	375.00	(242.66)	3,050.02	1,875.00	(1,175.02)	4,500.00
07186	Camera Maintenance	134.44	250.00	115.56	662.63	1,250.00	587.37	3,000.00
	GATES/SECURITY	12,902.83	14,524.50	1,621.67	74,204.72	72,622.50	(1,582.22)	174,294.00
AMENITY/POOL/PARK/REC ARE								
07370	Pool Maintenance/Repair	659.98	1,416.67	756.69	3,505.13	7,083.35	3,578.22	17,000.00
	AMENITY/POOL/PARK/REC AR	659.98	1,416.67	756.69	3,505.13	7,083.35	3,578.22	17,000.00
UTILITIES								
07610	Cable Service	24,512.13	24,501.92	(10.21)	122,546.74	122,509.60	(37.14)	294,023.00

St Augustine Ocean & Racquet Club COA

Income/Expense Statement
Period: 02/01/24 to 02/29/24

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
07620	Electricity - General	5,586.14	4,766.33	(819.81)	24,880.30	23,831.65	(1,048.65)	57,196.00
07660	Trash Service	1,907.13	1,833.33	(73.80)	9,369.81	9,166.65	(203.16)	22,000.00
07690	Water/Sewer	12,093.92	14,166.67	2,072.75	66,321.47	70,833.35	4,511.88	170,000.00
	UTILITIES	44,099.32	45,268.25	1,168.93	223,118.32	226,341.25	3,222.93	543,219.00
ON-SITE PAYROLL								
07960	On-Site Maintenance Payroll	12,728.32	15,000.00	2,271.68	67,033.57	75,000.00	7,966.43	180,000.00
07965	On-Site Office Payroll	2,595.05	4,709.17	2,114.12	17,390.16	23,545.85	6,155.69	56,510.00
07972	Uniforms	.00	50.00	50.00	267.86	250.00	(17.86)	600.00
07995	Workers Compensation	1,392.35	1,333.33	(59.02)	8,202.91	6,666.65	(1,536.26)	16,000.00
	ON-SITE PAYROLL	16,715.72	21,092.50	4,376.78	92,894.50	105,462.50	12,568.00	253,110.00
MANAGEMENT/ADMIN COSTS								
08020	Bank Charges	.00	150.00	150.00	1,533.50	750.00	(783.50)	1,800.00
08030	Professional Fees-CPA	.00	916.67	916.67	13,000.00	4,583.35	(8,416.65)	11,000.00
08040	Professional Fees-Legal	.00	58.33	58.33	.00	291.65	291.65	700.00
08250	Fees Payable to Division	.00	.00	.00	1,116.00	1,116.00	.00	1,116.00
08400	Insurance-Wind/Prop/Liab/Umb	25,499.31	33,945.41	8,446.10	127,496.43	169,727.05	42,230.62	407,344.96
08420	Insurance - Flood	7,067.50	7,810.00	742.50	35,337.50	39,050.00	3,712.50	93,720.00
08483	License and Fees	.00	208.33	208.33	.00	1,041.65	1,041.65	2,500.00
08560	Management Fees	2,976.75	2,976.75	.00	14,883.75	14,883.75	.00	35,721.00
08675	Stripe Parking Fees	155.35	416.67	261.32	653.38	2,083.35	1,429.97	5,000.00
08680	Office & Admin Expense	691.28	1,333.33	642.05	4,592.95	6,666.65	2,073.70	16,000.00
08710	Postage	41.56	291.70	250.14	677.09	1,458.50	781.41	3,500.40
08716	Owner Activities	.00	291.67	291.67	.00	1,458.35	1,458.35	3,500.00
08800	Computer Support	125.00	166.67	41.67	830.00	833.35	3.35	2,000.00
08950	Depreciation Expense	1,401.47	.00	(1,401.47)	1,401.47	.00	(1,401.47)	.00
08976	Insurance Appraisal	.00	54.17	54.17	.00	270.85	270.85	650.00
08980	Contingencies	.00	444.05	444.05	.00	2,220.25	2,220.25	5,328.64
	MANAGEMENT/ADMIN COSTS	37,958.22	49,063.75	11,105.53	201,522.07	246,434.75	44,912.68	589,881.00
RESERVE								
09010	Pooled Reserve Contribution	27,366.67	27,366.67	.00	136,833.31	136,833.31	.00	328,400.00
	RESERVE	27,366.67	27,366.67	.00	136,833.31	136,833.31	.00	328,400.00
	TOTAL EXPENSES	148,646.33	170,886.16	22,239.83	789,861.73	855,546.76	65,685.03	2,051,750.00
	Current Year Net Income/(loss)	29,036.18	93.01	28,943.17	25,656.86	(650.91)	26,307.77	.00
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