

Heron Isles Owners Association, Inc.

FINANCIAL STATEMENTS
FOR
PERIOD ENDING

12/31/2017

Prepared
By:

LELAND MANAGEMENT
6972 Lake Gloria Blvd
Orlando, FL 32809-3200

Heron Isles Owners Association, Inc.
Balance Sheet
12/31/2017

Assets

Cash - Operating

1001 - Operating Account - Alliance \$234,131.00

Cash - Operating Total \$234,131.00

Current Assets - Accts Receivable

1210 - Assessment Receivable \$81,219.40

1220 - Allowance for Bad Debt (\$9,830.94)

Current Assets - Accts Receivable Total \$71,388.46

Current Assets - Other

1430 - Prepaid Insurance: D & O 08/12/18 \$1,852.70

1440 - Prepaid Insurance: Fidelity Bond 08/12/18 \$165.65

Current Assets - Other Total \$2,018.35

Assets Total

\$307,537.81

Liabilities and Equity

Liabilities

2010 - Accounts Payable \$1,055.15

2020 - Prepaid Assessments \$30,920.83

Liabilities Total \$31,975.98

Retained Earnings

\$271,660.09

Net Income

\$3,901.74

Liabilities & Equity Total

\$307,537.81

Heron Isles Owners Association, Inc.
Budget Comparison Report
12/1/2017 - 12/31/2017

	12/1/2017 - 12/31/2017			1/1/2017 - 12/31/2017			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Assessment Income	\$5,852.25	\$5,300.00	\$552.25	\$65,914.54	\$63,600.00	\$2,314.54	\$63,600.00
4060 - Late Fee Income	\$125.00	\$0.00	\$125.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
4070 - Interest on Delinquent Balance	\$150.29	\$0.00	\$150.29	\$2,797.21	\$0.00	\$2,797.21	\$0.00
4180 - Interest on Operating Acct	\$19.21	\$0.00	\$19.21	\$225.27	\$0.00	\$225.27	\$0.00
<u>Total Income</u>	\$6,146.75	\$5,300.00	\$846.75	\$73,937.02	\$63,600.00	\$10,337.02	\$63,600.00
Total Income	\$6,146.75	\$5,300.00	\$846.75	\$73,937.02	\$63,600.00	\$10,337.02	\$63,600.00
Expense							
<u>General & Administrative</u>							
6020 - Accounting Fees / Tax Preparation	\$0.00	\$0.00	\$0.00	\$210.00	\$200.00	(\$10.00)	\$200.00
6040 - Legal Fees - Collection	\$148.47	\$100.00	(\$48.47)	\$6,812.92	\$1,200.00	(\$5,612.92)	\$1,200.00
6045 - Legal Expenses - General	\$0.00	\$41.63	\$41.63	\$0.00	\$500.00	\$500.00	\$500.00
6080 - Bank Fees / Coupon Books	\$0.00	\$243.87	\$243.87	\$1,242.00	\$2,926.00	\$1,684.00	\$2,926.00
6090 - Postage / Copies / Supplies	\$1,053.83	\$273.62	(\$780.21)	\$4,938.43	\$3,283.00	(\$1,655.43)	\$3,283.00
6120 - Insurance D&O / Fidelity	\$288.33	\$192.87	(\$95.46)	\$2,791.45	\$2,314.00	(\$477.45)	\$2,314.00
6160 - Management Fees	\$2,688.00	\$2,544.00	(\$144.00)	\$31,096.00	\$30,528.00	(\$568.00)	\$30,528.00
6170 - Website Expenses	\$200.00	\$0.00	(\$200.00)	\$500.00	\$1,200.00	\$700.00	\$1,200.00
6220 - Corporate Annual Report	\$0.00	\$0.00	\$0.00	\$61.25	\$61.25	\$0.00	\$61.25
6230 - Community Decorations / Events	\$0.00	\$208.37	\$208.37	\$3,775.48	\$2,500.00	(\$1,275.48)	\$2,500.00
6240 - Bad Debt	\$1,541.63	\$1,541.63	\$0.00	\$18,500.00	\$18,500.00	\$0.00	\$18,500.00
6290 - Contingency	\$10.15	\$32.34	\$22.19	(\$122.25)	\$387.75	\$510.00	\$387.75
<u>Total General & Administrative</u>	\$5,930.41	\$5,178.33	(\$752.08)	\$69,805.28	\$63,600.00	(\$6,205.28)	\$63,600.00
<u>Grounds</u>							
6520 - Grounds Maintenance - Self Help	\$0.00	\$0.00	\$0.00	\$180.00	\$0.00	(\$180.00)	\$0.00
6790 - General Repairs / Maintenance	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	(\$50.00)	\$0.00
<u>Total Grounds</u>	\$0.00	\$0.00	\$0.00	\$230.00	\$0.00	(\$230.00)	\$0.00
Total Expense	\$5,930.41	\$5,178.33	(\$752.08)	\$70,035.28	\$63,600.00	(\$6,435.28)	\$63,600.00
Operating Net Income	\$216.34	\$121.67	\$94.67	\$3,901.74	\$0.00	\$3,901.74	\$0.00
Net Income	\$216.34	\$121.67	\$94.67	\$3,901.74	\$0.00	\$3,901.74	\$0.00