

Portside Condominium Homeowners Association, Inc.

Financial Statements

April 30, 2023



600 Grand Blvd Suite 208
Miramar Beach, FL 32550

-Portside Condo- Fund Balance Sheet

Properties: Portside Condominium Homeowners Association, Inc. - 600 Grand Blvd Ste 208 Miramar Beach, FL 32550

As of: 04/30/2023

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Number	Account Name	Operating	Reserve	Total
ASSETS				
Cash				
OPERATING CASH				
10010	Operating Checking	88,954.92		88,954.92
Total OPERATING CASH		88,954.92	0.00	88,954.92
RESTRICTED CASH				
11058	Storm - Community	108.42		108.42
11059	Balcony - Community	187,084.05		187,084.05
Total RESTRICTED CASH		187,192.47	0.00	187,192.47
RESERVE CASH				
12011	Reserve MM - Community Bank		314,402.64	314,402.64
Total RESERVE CASH		0.00	314,402.64	314,402.64
Total Cash		276,147.39	314,402.64	590,550.03
ACCOUNTS RECEIVABLE				
13101	Accounts Receivable	55,849.17		55,849.17
13109	Prior Mgmt Discrepancy	1,818.00		1,818.00
Total ACCOUNTS RECEIVABLE		57,667.17	0.00	57,667.17
PREPAID EXPENSES				
15101	Prepaid Insurance	77,033.81		77,033.81
15102	Prepaid Expenses	6,961.57		6,961.57
Total PREPAID EXPENSES		83,995.38	0.00	83,995.38
TOTAL ASSETS		417,809.94	314,402.64	732,212.58
LIABILITIES & CAPITAL				
Liabilities				
ACCOUNTS PAYABLE				
23101	Accounts Payable	7,957.64		7,957.64
23115	Accrued Expenses	16,884.29		16,884.29
23125	Administrative Fees	800.00		800.00

-Portside Condo- Fund Balance Sheet

Account Number	Account Name	Operating	Reserve	Total
23160	Insurance Note Payable	36,666.25		36,666.25
	Total ACCOUNTS PAYABLE	62,308.18	0.00	62,308.18
	DEFERRED REVENUE			
28101	Prepaid Assessments	71,328.36		71,328.36
28105	Deferred Revenue - Spec Assmt	250,214.85		250,214.85
28163	Deferred Revenue - Storm	81.67		81.67
	Total DEFERRED REVENUE	321,624.88	0.00	321,624.88
	RESERVE LIABILITIES			
30005	Pooled Reserves		802,920.33	802,920.33
30073	Balcony Railings		-490,000.00	-490,000.00
30090	Reserve Interest		3,567.51	3,567.51
30119	Storm		-2,000.00	-2,000.00
	Total RESERVE LIABILITIES	0.00	314,487.84	314,487.84
	Total Liabilities	383,933.06	314,487.84	698,420.90
	Capital			
38210	Fund Balance	33,233.50		33,233.50
38217	Fund Balance - Prior Year	25,000.00		25,000.00
	Calculated Retained Earnings	22,883.32	0.00	22,883.32
	Calculated Prior Years Retained Earnings	-47,325.14	0.00	-47,325.14
	Total Capital	33,791.68	0.00	33,791.68
	TOTAL LIABILITIES & CAPITAL	417,724.74	314,487.84	732,212.58

-Portside Condo- P&L Budget Comparison

Properties: Portside Condominium Homeowners Association, Inc. - 600 Grand Blvd Ste 208 Miramar Beach, FL 32550

As of: Apr 2023

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

MTD Actual	MTD Budget	MTD \$ Var.	Account Number	Account Name	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income								
40000 REVENUE								
86,020.00	85,708.61	311.39	40100	Assessment Income	344,080.00	342,834.44	1,245.56	1,028,503.29
86,020.00	85,708.61	311.39		Total REVENUE	344,080.00	342,834.44	1,245.56	1,028,503.29
40210 OTHER REVENUE								
275.00	125.00	150.00	40211	Late Fee Income	1,175.00	500.00	675.00	1,500.00
710.66	400.00	310.66	40212	Interest Income-Owner's Fees	2,600.50	1,600.00	1,000.50	4,800.00
0.00	33.34	-33.34	40220	Transfer Fees	0.00	133.36	-133.36	400.00
2,077.20	0.00	2,077.20	40300	Legal Fee Collections	2,419.86	0.00	2,419.86	0.00
34.73	0.00	34.73	41100	Interest - Operating	120.53	0.00	120.53	0.00
30.00	0.00	30.00	46100	Miscellaneous Income	30.00	0.00	30.00	0.00
1,455.00	2,397.50	-942.50	46108	Parking & Wristband Fees	2,990.00	9,590.00	-6,600.00	28,770.00
4,582.59	2,955.84	1,626.75		Total OTHER REVENUE	9,335.89	11,823.36	-2,487.47	35,470.00
90,602.59	88,664.45	1,938.14		Total Operating Income	353,415.89	354,657.80	-1,241.91	1,063,973.29
Expense								
50000 ADMINISTRATIVE								
0.00	83.34	83.34	50015	CPA Fees	0.00	333.36	333.36	1,000.00
0.00	500.00	500.00	50016	Legal Fees	2,492.50	2,000.00	-492.50	6,000.00
0.00	20.84	20.84	50030	Professional Fees	0.00	83.36	83.36	250.00
0.00	166.67	166.67	50120	Courtesy Patrol	0.00	666.68	666.68	2,000.00
2,042.40	0.00	-2,042.40	50312	Legal Fees Collections	2,074.90	0.00	-2,074.90	0.00
0.00	10.00	10.00	50510	Bank Fees	0.50	40.00	39.50	120.00
0.00	83.34	83.34	50710	License, Taxes, Permits	748.00	333.36	-414.64	1,000.00
0.00	6.25	6.25	50725	Corporate Annual Report	61.25	25.00	-36.25	75.00
285.00	250.00	-35.00	51011	Office Expense	1,646.04	1,000.00	-646.04	3,000.00
92.98	220.00	127.02	51015	Printing/Postage	92.98	880.00	787.02	2,640.00
0.00	1,733.50	1,733.50	51228	Passes/Wristbands	0.00	6,934.00	6,934.00	20,802.00
2,420.38	3,073.94	653.56		Total ADMINISTRATIVE	7,116.17	12,295.76	5,179.59	36,887.00

-Portside Condo- P&L Budget Comparison

MTD Actual	MTD Budget	MTD \$ Var.	Account Number	Account Name	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
			54000	INSURANCE				
22,829.76	28,686.27	5,856.51	54002	Insurance	91,319.06	114,745.08	23,426.02	344,235.20
22,829.76	28,686.27	5,856.51	Total INSURANCE		91,319.06	114,745.08	23,426.02	344,235.20
			55000	UTILITIES				
2,370.16	2,438.75	68.59	55010	Cable	9,481.09	9,755.00	273.91	29,265.00
3,172.08	3,689.50	517.42	55110	Electricity	12,578.06	14,758.00	2,179.94	44,274.00
2,733.39	1,300.84	-1,432.55	55210	Water/Sewer	6,514.85	5,203.36	-1,311.49	15,610.00
602.84	1,590.92	988.08	55410	Gas	7,053.91	6,363.68	-690.23	19,091.00
1,819.78	2,013.65	193.87	55610	Trash	7,440.82	8,054.60	613.78	24,163.80
523.55	510.00	-13.55	55915	Telephone/Internet	1,835.38	2,040.00	204.62	6,120.00
11,221.80	11,543.66	321.86	Total UTILITIES		44,904.11	46,174.64	1,270.53	138,523.80
			56000	CONTRACTS				
9,201.83	8,364.17	-837.66	56010	Management & Accounting	36,807.32	33,456.68	-3,350.64	100,370.00
9,184.90	10,055.09	870.19	56015	Maintenance Contract	37,377.31	40,220.36	2,843.05	120,661.00
8,121.22	6,331.36	-1,789.86	56110	Grounds Maintenance	23,308.92	25,325.44	2,016.52	75,976.29
0.00	450.00	450.00	56510	Pest Control	1,318.35	1,800.00	481.65	5,400.00
26,507.95	25,200.62	-1,307.33	Total CONTRACTS		98,811.90	100,802.48	1,990.58	302,407.29
			60000	REPAIRS AND MAINTENANCE				
4,885.96	4,750.00	-135.96	61010	Building Maintenance	23,574.48	19,000.00	-4,574.48	57,000.00
9,111.60	2,750.00	-6,361.60	62107	Pool Supplies & Repair	14,701.02	11,000.00	-3,701.02	33,000.00
0.00	160.00	160.00	68007	Small Tools & Equip	105.83	640.00	534.17	1,920.00
13,997.56	7,660.00	-6,337.56	Total REPAIRS AND MAINTENANCE		38,381.33	30,640.00	-7,741.33	91,920.00
			90000	RESERVE TRANSFERS				
12,500.00	12,500.00	0.00	90005	Pooled Reserves	50,000.00	50,000.00	0.00	150,000.00
12,500.00	12,500.00	0.00	Total RESERVE TRANSFERS		50,000.00	50,000.00	0.00	150,000.00
89,477.45	88,664.49	-812.96	Total Operating Expense		330,532.57	354,657.96	24,125.39	1,063,973.29
90,602.59	88,664.45	1,938.14	Total Operating Income		353,415.89	354,657.80	-1,241.91	1,063,973.29
89,477.45	88,664.49	-812.96	Total Operating Expense		330,532.57	354,657.96	24,125.39	1,063,973.29
1,125.14	-0.04	1,125.18	NOI - Net Operating Income		22,883.32	-0.16	22,883.48	0.00
			Other Income					
-15,986.70	0.00	-15,986.70	40199	Spec Assessment Revenue	-14,805.77	0.00	-14,805.77	0.00
-15,986.70	0.00	-15,986.70	Total Other Income		-14,805.77	0.00	-14,805.77	0.00

-Portside Condo- P&L Budget Comparison

MTD Actual	MTD Budget	MTD \$ Var.	Account Number	Account Name	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Other Expense								
-15,986.70	0.00	15,986.70	81025	Balconies	-14,805.77	0.00	14,805.77	0.00
-15,986.70	0.00	15,986.70		Total Other Expense	-14,805.77	0.00	14,805.77	0.00
0.00	0.00	0.00		Net Other Income	0.00	0.00	0.00	0.00
74,615.89	88,664.45	-14,048.56		Total Income	338,610.12	354,657.80	-16,047.68	1,063,973.29
73,490.75	88,664.49	15,173.74		Total Expense	315,726.80	354,657.96	38,931.16	1,063,973.29
1,125.14	-0.04	1,125.18		Net Income	22,883.32	-0.16	22,883.48	0.00