

January 2022 Owner Reports

Alliant Property Management, LLC

Marbella at Spanish Wells III Condominium

Thursday, February 24, 2022

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2	Detailed Income Statement - By Range	The income minus the expenses of a community or other business entity over a period of time compared to budgets.
3	Reserve Statement - By Range	The financial summary of a community's reserves showing funding and expense as of a given date.

Marbella at Spanish Wells III Condominium

Run Date: 02/24/2022

Run Time: 05:01 PM

FUND BALANCE SHEET

As of: 01/31/2022

Assets

Account	Operating	Reserve	Total
Cash			
1010 BB&T Bank- Operating	\$125,861.45	\$0.00	\$125,861.45
1020 BB&T-Reserve	\$0.00	\$41,063.99	\$41,063.99
1025 Morgan Stanley Reserves	\$0.00	\$593,849.13	\$593,849.13
1026 Morgan Stanley CD	\$0.00	\$265,000.00	\$265,000.00
Cash Total	\$125,861.45	\$899,913.12	\$1,025,774.57
Accounts Receivable			
1310 Association Fee Due from Owner	\$1,178.00	\$0.00	\$1,178.00
1320 Late Fee Due	\$121.73	\$0.00	\$121.73
1325 Legal Fees	\$559.69	\$0.00	\$559.69
1350 Marbella HOA	\$4,373.11	\$0.00	\$4,373.11
Accounts Receivable Total	\$6,232.53	\$0.00	\$6,232.53
Other Assets			
1510 Deposits	\$4,945.88	\$0.00	\$4,945.88
1610 Prepaid Insurance	\$24,539.62	\$0.00	\$24,539.62
1615 Prepaid Income Tax Withholding	\$1,342.34	\$0.00	\$1,342.34
1620 Prepaid Expenses	\$871.58	\$0.00	\$871.58
1650 Due From Operating	\$0.00	\$430.00	\$430.00
Other Assets Total	\$31,699.42	\$430.00	\$32,129.42
Total Assets:	\$163,793.40	\$900,343.12	\$1,064,136.52

Liabilities

Account	Operating	Reserve	Total
Liability			
3010 Accounts Payable	\$9,547.36	\$0.00	\$9,547.36
3012 Accounts Payable Reserves	\$0.00	\$10,240.00	\$10,240.00
3015 Accrued Accounts Payable	\$3,134.84	\$0.00	\$3,134.84
3060 Due To Reserve	\$430.00	\$0.00	\$430.00
3310 Prepaid Owner Assessments	\$35,474.48	\$0.00	\$35,474.48
4000 AR-Refund/Transfer	\$682.50	\$0.00	\$682.50
Liability Total	\$49,269.18	\$10,240.00	\$59,509.18
Total Liabilities:	\$49,269.18	\$10,240.00	\$59,509.18

Equity

Account	Operating	Reserve	Total
Reserves			
5000 Pooled Reserves	\$0.00	\$880,583.24	\$880,583.24
5160 Unallocated Interest	\$0.00	\$9,519.88	\$9,519.88
Reserves Total	\$0.00	\$890,103.12	\$890,103.12

Equity

Account	Operating	Reserve	Total
5510 Retained Earnings	\$111,693.46	\$0.00	\$111,693.46
Equity Total	\$111,693.46	\$0.00	\$111,693.46
Current Year Net Income/(Loss)	\$2,830.76	\$0.00	\$2,830.76
Total Equity:	\$114,524.22	\$890,103.12	\$1,004,627.34
Total Liabilities & Equity	\$163,793.40	\$900,343.12	\$1,064,136.52

Marbella at Spanish Wells III Condominium

Run Date: 02/24/2022

Run Time: 05:01 PM

INCOME STATEMENT

Start: 01/01/2022 | End: 01/31/2022

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
6310 Association Fees	21,706.67	21,671.47	35.20	21,706.67	21,671.47	35.20	260,057.59
6312 Assessment - Master (SWCA)	22,680.00	22,680.00	0.00	22,680.00	22,680.00	0.00	272,160.00
6314 Assessment - Master (HOA)	18,480.00	18,480.00	0.00	18,480.00	18,480.00	0.00	221,760.00
6315 Reserve Assessment	7,813.33	7,813.33	0.00	7,813.33	7,813.33	0.00	93,760.00
6340 Late Fees	(50.00)	0.00	(50.00)	(50.00)	0.00	(50.00)	0.00
6360 Owners Interest Income	(462.75)	0.00	(462.75)	(462.75)	0.00	(462.75)	0.00
6910 Interest Income	1.52	0.00	1.52	1.52	0.00	1.52	0.00
Income Total	70,168.77	70,644.80	(476.03)	70,168.77	70,644.80	(476.03)	847,737.59

Total Income	70,168.77	70,644.80	(476.03)	70,168.77	70,644.80	(476.03)	847,737.59
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Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative							
7010 Management Contract	1,980.00	1,980.00	0.00	1,980.00	1,980.00	0.00	23,760.00
7020 Auditing/Accounting	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
7025 Consulting Fees	0.00	250.00	250.00	0.00	250.00	250.00	3,000.00
7035 Legal Fees	(3,637.45)	208.33	3,845.78	(3,637.45)	208.33	3,845.78	2,500.00
7040 Office Expense/Postage	328.59	500.00	171.41	328.59	500.00	171.41	6,000.00
7050 Fees Payable to Division	0.00	480.00	480.00	0.00	480.00	480.00	480.00
7060 Corp Annual Report	0.00	0.00	0.00	0.00	0.00	0.00	62.00
7065 Licenses & Permits	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Administrative Total	(1,328.86)	3,418.33	4,747.19	(1,328.86)	3,418.33	4,747.19	39,102.00

Insurance							
7070 Insurance-Prop & Casualty	4,870.95	5,601.37	730.42	4,870.95	5,601.37	730.42	67,216.39
7071 Insurance - D&O	239.58	239.58	0.00	239.58	239.58	0.00	2,875.00
7074 Insurance - Umbrella	193.33	193.33	0.00	193.33	193.33	0.00	2,320.00
7075 Insurance - General Liability	703.15	703.15	0.00	703.15	703.15	0.00	8,437.80
7076 Insurance - Worker's Comp	51.33	51.33	0.00	51.33	51.33	0.00	616.00
7078 Insurance -Cyper Liability	60.17	60.20	0.03	60.17	60.20	0.03	722.40
Insurance Total	6,118.51	6,848.96	730.45	6,118.51	6,848.96	730.45	82,187.59

Master Fees							
7080 Fees to Marbella HOA	18,480.00	18,480.00	0.00	18,480.00	18,480.00	0.00	221,760.00
7085 Fees to SWCA	22,680.00	22,680.00	0.00	22,680.00	22,680.00	0.00	272,160.00
Master Fees Total	41,160.00	41,160.00	0.00	41,160.00	41,160.00	0.00	493,920.00

Maintenance							
8020 Extermination	505.00	330.00	(175.00)	505.00	330.00	(175.00)	3,960.00
8045 Cleaning Contract	2,275.00	2,275.00	0.00	2,275.00	2,275.00	0.00	27,300.00
8050 Property Repairs	5,552.00	1,666.67	(3,885.33)	5,552.00	1,666.67	(3,885.33)	20,000.00
8055 Fire Alarm/Sprinkler Inspections	0.00	125.00	125.00	0.00	125.00	125.00	1,500.00
8056 Fire Alarm/Monitoring	191.70	192.00	0.30	191.70	192.00	0.30	2,304.00
8057 Fire Extinguisher Maintenance	0.00	83.33	83.33	0.00	83.33	83.33	1,000.00
8060 Elevator Contract	1,060.18	700.00	(360.18)	1,060.18	700.00	(360.18)	8,400.00
8065 Elevator Repair & Maintenance	0.00	166.67	166.67	0.00	166.67	166.67	2,000.00
8070 Elevator Phone	267.72	166.67	(101.05)	267.72	166.67	(101.05)	2,000.00
Maintenance Total	9,851.60	5,705.34	(4,146.26)	9,851.60	5,705.34	(4,146.26)	68,464.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Utilities							
8510 Water & Sewer	5,130.93	5,000.00	(130.93)	5,130.93	5,000.00	(130.93)	60,000.00
8520 Electricity	114.56	416.67	302.11	114.56	416.67	302.11	5,000.00
8530 Trash/Recycling	(1,522.06)	442.00	1,964.06	(1,522.06)	442.00	1,964.06	5,304.00
Utilities Total	3,723.43	5,858.67	2,135.24	3,723.43	5,858.67	2,135.24	70,304.00
Reserves							
9000 Reserve Funding	7,813.33	7,813.33	0.00	7,813.33	7,813.33	0.00	93,760.00
Reserves Total	7,813.33	7,813.33	0.00	7,813.33	7,813.33	0.00	93,760.00
Total Expense	67,338.01	70,804.63	3,466.62	67,338.01	70,804.63	3,466.62	847,737.59
Net Income	2,830.76	(159.83)	2,990.59	2,830.76	(159.83)	2,990.59	0.00

Marbella at Spanish Wells III Condominium

Run Date: 02/24/2022

Run Time: 05:01 PM

RESERVE STATEMENT

Start: 01/01/2022 | End: 01/31/2022

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
5000 Pooled Reserves	\$883,009.91	\$7,813.33	\$10,240.00	\$880,583.24
5160 Unallocated Interest	\$9,094.12	\$425.76	\$0.00	\$9,519.88
Total Reserves	\$892,104.03	\$8,239.09	\$10,240.00	\$890,103.12
Total	\$892,104.03	\$8,239.09	\$10,240.00	\$890,103.12