

Dec 31, 2019

VANDERBILT COMMUNITY SERVICES BALANCE SHEET

December 2019

ASSETS

CURRENT ASSETS:

FIRST FL INTEGRITY BANK	\$197,393.18
ASSESSMENTS RECEIVABLE	1,666.81
PREPAID FEDERAL TAXES	1,057.00

RESERVE BANK ACCOUNTS:

FIFTH THIRD BANK	\$119,691.03
IBERIA BANK	118,629.57
TIAA BANK CD 6/30/20 2.42%	87,172.60

TOTAL RESERVE BANK ACCOUNTS	325,493.20
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TOTAL CURRENT ASSETS		\$525,610.19
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TOTAL ASSETS		\$525,610.19
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LIABILITIES

CURRENT LIABILITIES:

PREPAID ASSESSMENTS	\$46,787.88
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TOTAL CURRENT LIABILITIES		\$46,787.88
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TOTAL LIABILITIES		46,787.88
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EQUITY

RESERVE FUNDS:

INTEREST	\$28,876.64
ROADS	120,851.01
RESALE CAP IMPROVEMENT	175,765.55

TOTAL RESERVE FUNDS	325,493.20
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RETAINED EARNINGS	121,135.91
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NET INCOME(LOSS)	32,193.20
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TOTAL EQUITY		478,822.31
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TOTAL LIABILITIES & EQUITY		\$525,610.19
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VANDERBILT COMMUNITY SERVICES

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	12 Months Dec/19	Annual Budget	Unused	% Used
REVENUE				
ASSESSMENTS-V'BILT LAKES I	\$20,150.90	\$20,148.00	(\$2.90)	100.0%
ASSESSMENTS-CARMEL	1,669.00	1,669.00	0.00	100.0%
ASSESSMENTS-V'BILT LAKES II	13,361.00	13,361.00	0.00	100.0%
ASSESSMENTS-ISLES	5,174.00	5,174.00	0.00	100.0%
ASSESSMENTS-CAYS	4,006.00	4,006.00	0.00	100.0%
ASSESSMENTS-BERMUDA GARDENS	9,085.00	9,085.00	0.00	100.0%
VANDERBILT LAKES COMMONS	149,494.50	149,494.50	0.00	100.0%
TOTAL REVENUE	202,940.40	202,937.50	(2.90)	100.0%
EXPENSES				
- RESERVE TRANSFERS -				
TRANSFER-INTEREST	3,947.08	2,500.00	(1,447.08)	157.9%
TRANSFER-ROADS	3,073.00	3,072.00	(1.00)	100.0%
TRANSFER-RESALE CAPITAL	21,750.00	0.00	(21,750.00)	
TOTAL - RESERVE TRANSFERS	28,770.08	5,572.00	(23,198.08)	516.3%
- OPERATING EXPENSES -				
BAD DEBT	(5,279.58)	0.00	5,279.58	
PROFESSIONAL FEES	1,121.25	4,000.00	2,878.75	28.0%
ACCOUNTING SERVICE	12,270.00	12,270.00	0.00	100.0%
CONTINGENCY	2,448.00	4,150.00	1,702.00	59.0%
VLCA MASTER EXPENSES	149,494.50	149,494.50	0.00	100.0%
INSURANCE	8,748.00	8,250.00	(498.00)	106.0%
LIGHTING MAINTENANCE	444.53	1,000.00	555.47	44.5%
MISCELLANEOUS	177.34	301.00	123.66	58.9%
OFFICE & POSTAGE	5,277.65	5,500.00	222.35	96.0%
PROPERTY MANAGEMENT	0.00	12,000.00	12,000.00	0.0%
SUPPLIES	0.00	500.00	500.00	0.0%
SOCIAL COMMITTEE	134.37	2,000.00	1,865.63	6.7%
TAXES - FEDERAL	1,057.00	400.00	(657.00)	264.3%
TOTAL - OPERATING EXPENSES	175,893.06	199,865.50	23,972.44	88.0%
TOTAL EXPENSES	204,663.14	205,437.50	774.36	99.6%
NET INCOME(LOSS) BEFORE OTHER INCOME	(1,722.74)	(2,500.00)	(777.26)	68.9%

VANDERBILT COMMUNITY SERVICES

STATEMENT OF REVENUE & EXPENSES

Year to Date Performance

	12 Months Dec/19	Annual Budget	Unused	% Used
OTHER INCOME				
INTEREST EARNED-OPERATING	72.68	0.00	(72.68)	
RENTAL APPLICATION FEES	100.00	0.00	(100.00)	
LATE FEES	346.18	0.00	(346.18)	
MISCELLANEOUS INCOME	7,700.00	0.00	(7,700.00)	
RESALE CAPITAL	21,750.00	0.00	(21,750.00)	
INTEREST EARNED-RESERVES	3,947.08	2,500.00	(1,447.08)	157.9%
TOTAL OTHER INCOME	33,915.94	2,500.00	(31,415.94)	1356.6%
NET INCOME(LOSS) WITH OTHER INCOME	32,193.20	0.00	(32,193.20)	
NET INCOME(LOSS)	\$32,193.20	\$0.00	(\$32,193.20)	

VANDERBILT LAKES COMMUNITY SERVICES ASSN., INC.
RESERVE ACCOUNT ACTIVITY REPORT 2019 *

	INTEREST	ROADS	CAPITAL IMPROVEMENTS
BEGINNING BALANCE	\$24,929.56	\$117,778.01	\$157,775.00
FUNDING	\$0.00	\$3,073.00	\$21,750.00
INTEREST ADDED	\$3,947.08	\$0.00	\$0.00
(LESS) DISBURSEMENTS	\$0.00	\$0.00	\$3,759.45
ENDING BALANCE	\$28,876.64	\$120,851.01	\$175,765.55
TRANSFER	\$0.00	\$0.00	\$0.00
YEAR END BALANCE	\$28,876.64	\$120,851.01	\$175,765.55
TOTAL RESERVE FUNDS AS OF YEAR END =			\$325,493.20
*AS REQUIRED BY RULE 61B-22.006(3)(a), F.A.C. FLORIDA STATUTE			