

Vanderbilt Community Services Association, Inc.

Financial Annual Report

Accrual Basis

Year 2022

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Balance Sheet for Year Ending 2022

Assets			
Operating Bank Accounts			
10900 - First Foundation Bank - OP	229,897.72		
Total Operating Bank Account Balance		229,897.72	
Reserve Bank Accounts			
11901 - First Horizon Reserve	248,636.20		
11902 - Fifth Third Reserve	160,273.48		
Total Reserve Bank Account Balance		408,909.68	
Accounts Receivable			
Maintenance Assessments	2,161.00		
Misc Receivables	2,016.00		
Total Accounts Receivable		4,177.00	
Total Assets			642,984.40
Liabilities			
Reserve Liability Accounts			
25610 - Capital Liability	246,361.42		
25851 - Paving Reserve Liability	130,075.01		
25997 - Interest Reserves Liability	32,473.25		
Total Reserve Liability Account Balance		408,909.68	
Current Liabilities			
Total Accounts Payable	243.30		
Prepaid Owner Fees	8,223.35		
Total Current Liabilities		8,466.65	
Total Equity		225,608.07	
Total Liabilities & Equity			642,984.40



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Operating and Reserve Account Annual Summary for 2022

Displaying 10900 Operating account:

Starting Balance	252,944.41
21000 - Accounts Payable - Operating	-237,817.75
31900 - Maintenance Fees	188,595.49
33000 - Interest Earned	124.25
33002 - Interest Earned Unit Ledger	102.19
34916 - Lease Application	1,400.00
34918 - Expense Reimbursement	0.00
34950 - Miscellaneous Income	7,200.00
40000 - Reseve Transfer Expense	750.00
40146 - Reimburse - Maint Fees	2,445.00
41216 - Lighting Repairs	14,154.13
Totals for 10900 Operating	229,897.72

Displaying 11901 Reserve account:

Starting Balance	255,763.01
21001 - Accounts Payable - Reserve	-15,066.52
25610 - Capital Liability	7,662.39
33001 - Interest Earned Reserve	277.32
Totals for 11901 Reserve	248,636.20

Displaying 11902 Reserve account:

Starting Balance	137,265.97
25610 - Capital Liability	19,500.00
25851 - Paving Reserve Liability	3,075.00
33001 - Interest Earned Reserve	432.51
Totals for 11902 Reserve	160,273.48

Displaying 25610 Capital Liability account:

Starting Balance	234,265.55
11901 - Reserve	7,662.39
11902 - Reserve	19,500.00
21001 - Accounts Payable - Reserve	-15,066.52
Totals for 25610 Capital Liability	246,361.42

Displaying 25851 Paving Reserve Liability account:

Starting Balance	127,000.01
11902 - Reserve	3,075.00
Totals for 25851 Paving Reserve Liability	130,075.01

Displaying 25997 Interest Reserves Liability account:

Starting Balance	31,763.42
33001 - Interest Earned Reserve	709.83
Totals for 25997 Interest Reserves Liability	32,473.25



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Reserve Account Annual Summary for 2022

Reserve Account	Opening Balance	Annual Interest	Annual Increase	Annual Decrease	Ending Balance
25610 - Capital Liability	234,265.55	0.00	27,162.39	-15,066.52	246,361.42
25851 - Paving Reserve Liability	127,000.01	0.00	3,075.00	0.00	130,075.01
25997 - Interest Reserves Liability	31,763.42	709.83	0.00	0.00	32,473.25
Totals	393,028.98	709.83	30,237.39	-15,066.52	408,909.68



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Profit & Loss Summary for Year Ending 2022 (Accrual Basis)

	Actual	Budget	Variance
INCOME			
31900 - Maintenance Fees	230,735.64	230,731.00	4.64
33000 - Interest Earned	124.25	0.00	124.25
33002 - Interest Earned Unit Ledger	78.84	0.00	78.84
34916 - Lease Application	1,400.00	0.00	1,400.00
34950 - Miscellaneous Income	7,200.00	0.00	7,200.00
INCOME TOTALS	239,538.73	230,731.00	8,807.73
EXPENSES			
RESERVES AND SPECIAL ACCOUNTS			
40000 - Reseve Transfer Expense	3,075.00	3,075.00	0.00
Subtotals:	3,075.00	3,075.00	0.00
ADMINISTRATION			
40101 - Office Expense	4,637.37	4,000.00	-637.37
40104 - Management Fee	6,600.00	12,000.00	5,400.00
40116 - Miscellaneous	72.58	1,300.00	1,227.42
40117 - Contingency	2,548.18	4,000.00	1,451.82
40122 - Tax Payment	763.00	750.00	-13.00
40127 - Bank Charges	0.00	0.00	0.00
40137 - Accounting	12,360.00	13,125.00	765.00
40139 - Professional/Legal Fees	1,800.00	4,000.00	2,200.00
40146 - Reimburse - Maint Fees	0.00	0.00	0.00
40186 - Application Processing Fees	50.00	0.00	-50.00
40210 - Social Events	0.00	500.00	500.00
Subtotals:	28,831.13	39,675.00	10,843.87
BUILDING MAINTENANCE			
41216 - Lighting Repairs	1,996.21	5,000.00	3,003.79
41230 - Supplies	0.00	500.00	500.00
Subtotals:	1,996.21	5,500.00	3,503.79
RECREATION FACILITY & MASTER ASSOCIATION			
43001 - Master Association	161,781.00	161,781.00	0.00
Subtotals:	161,781.00	161,781.00	0.00
INSURANCE			
45600 - Insurance Premiums	23,010.58	20,700.00	-2,310.58
Subtotals:	23,010.58	20,700.00	-2,310.58
EXPENSE TOTALS	218,693.92	230,731.00	12,037.08
NET INCOME	20,844.81	0.00	20,844.81

