

Vanderbilt Community Services Association, Inc.

Financial Annual Report

Year 2023

Financial Annual Report Contents

Balance Sheet 3

Operating and Reserve Account Summary 4

Reserve Account Summary 7

Profit & Loss Summary 8

ADM Financial Annual Report for Vanderbilt Community Services

Balance Sheet for Year Ending 2023

Assets			
Operating Bank Accounts			
10000 - Interfund Borrowing - Asset	7,087.66		
10901 - Truist Operating 7283	112,504.86		
Total Operating Bank Account Balance		119,592.52	
Reserve Bank Accounts			
25000 - Interfund Borrowing - Liability	-7,087.66		
11902 - Fifth Third Reserve	161,079.45		
11903 - Truist Reserve	24,533.59		
11904 - 5/3 CD 4.75% Matures 20240507	50,781.50		
11905 - 5/3 CD 4.75% Matures 20240507	50,781.50		
11906 - 5/3 CD 5.00% Matures 20240107	50,822.25		
11907 - 5/3 CD 5.00% Matures 20240107	50,822.25		
Total Reserve Bank Account Balance		381,732.88	
Accounts Receivable			
Maintenance Assessments	1,341.82		
Total Accounts Receivable		1,341.82	
Total Assets			502,667.22
Liabilities			
Reserve Liability Accounts			
25610 - Capital Liability	207,815.01		
25851 - Paving Reserve Liability	136,259.62		
25997 - Interest Reserves Liability	37,658.25		
Total Reserve Liability Account Balance		381,732.88	
Current Liabilities			
Total Accounts Payable	260.25		
Prepaid Owner Fees	34,369.48		
Prepaid Owner Special Assessment Fees	0.00		
Total Current Liabilities		34,629.73	
Total Equity		86,304.61	
Total Liabilities & Equity			502,667.22



ADM Financial Annual Report for Vanderbilt Community Services

Operating and Reserve Account Annual Summary for 2023

Displaying 10000 Interfund Borrowing - Asset account:

Starting Balance	0.00
10901 - Operating	7,087.66
Totals for 10000 Interfund Borrowing - Asset	7,087.66

Displaying 10900 Operating account:

Starting Balance	229,897.72
21000 - Accounts Payable - Operating	-231,245.08
31900 - Maintenance Fees	-328.71
33000 - Interest Earned	32.47
33002 - Interest Earned Unit Ledger	6.95
40146 - Reimburse - Maint Fees	1,636.65
Totals for 10900 Operating	0.00

Displaying 10901 Operating account:

Starting Balance	0.00
10000 - Interfund Borrowing - Asset	-7,087.66
21000 - Accounts Payable - Operating	-398,080.17
31900 - Maintenance Fees	294,678.98
33000 - Interest Earned	13.55
33002 - Interest Earned Unit Ledger	80.87
34916 - Lease Application	900.00
34918 - Expense Reimbursement	2,766.00
34950 - Miscellaneous Income	10,800.00
40101 - Office Expense	726.60
40116 - Miscellaneous	750.00
40146 - Reimburse - Maint Fees	204,977.57
40230 - Transfer Between Operating Accts	1,979.12
Totals for 10901 Operating	112,504.86

Displaying 11901 Reserve account:

Starting Balance	248,636.20
21001 - Accounts Payable - Reserve	-253,223.21
25851 - Paving Reserve Liability	3,000.00
25998 - Pooled Reserves Liability	664.86
33001 - Interest Earned Reserve	922.15
Totals for 11901 Reserve	0.00

Displaying 11902 Reserve account:

Starting Balance	160,273.48
21001 - Accounts Payable - Reserve	-5,561.00
25610 - Capital Liability	2,250.00
25851 - Paving Reserve Liability	3,075.00
33001 - Interest Earned Reserve	1,041.97
Totals for 11902 Reserve	161,079.45



ADM Financial Annual Report for Vanderbilt Community Services

Operating and Reserve Account Annual Summary for 2023

Displaying 11903 Reserve account:

Starting Balance	0.00
21001 - Accounts Payable - Reserve	-3,664.86
25000 - Interfund Borrowing - Liability	7,087.66
25610 - Capital Liability	16,500.00
25851 - Paving Reserve Liability	3,075.00
25997 - Interest Reserves Liability	664.86
25998 - Pooled Reserves Liability	676.11
33001 - Interest Earned Reserve	194.82
Totals for 11903 Reserve	24,533.59

Displaying 11904 Reserve account:

Starting Balance	0.00
25851 - Paving Reserve Liability	50,000.00
33001 - Interest Earned Reserve	781.50
Totals for 11904 Reserve	50,781.50

Displaying 11905 Reserve account:

Starting Balance	0.00
25851 - Paving Reserve Liability	50,000.00
33001 - Interest Earned Reserve	781.50
Totals for 11905 Reserve	50,781.50

Displaying 11906 Reserve account:

Starting Balance	0.00
25851 - Paving Reserve Liability	50,000.00
33001 - Interest Earned Reserve	822.25
Totals for 11906 Reserve	50,822.25

Displaying 11907 Reserve account:

Starting Balance	0.00
25851 - Paving Reserve Liability	50,000.00
33001 - Interest Earned Reserve	822.25
Totals for 11907 Reserve	50,822.25

Displaying 25000 Interfund Borrowing - Liability account:

Starting Balance	0.00
11903 - Reserve	-7,087.66
Totals for 25000 Interfund Borrowing - Liability	-7,087.66

Displaying 25610 Capital Liability account:

Starting Balance	246,361.42
11902 - Reserve	2,250.00
11903 - Reserve	16,500.00
21001 - Accounts Payable - Reserve	-57,389.24
33001 - Interest Earned Reserve	92.83



ADM Financial Annual Report for Vanderbilt Community Services

Operating and Reserve Account Annual Summary for 2023

Displaying 25610 Capital Liability account:

Totals for 25610 Capital Liability	207,815.01
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Displaying 25851 Paving Reserve Liability account:

Starting Balance	130,075.01
11901 - Reserve	3,000.00
11902 - Reserve	3,075.00
11903 - Reserve	3,075.00
11904 - Reserve	50,000.00
11905 - Reserve	50,000.00
11906 - Reserve	50,000.00
11907 - Reserve	50,000.00
21001 - Accounts Payable - Reserve	-203,000.00
33001 - Interest Earned Reserve	34.61
Totals for 25851 Paving Reserve Liability	136,259.62

Displaying 25997 Interest Reserves Liability account:

Starting Balance	32,473.25
11903 - Reserve	664.86
21001 - Accounts Payable - Reserve	-718.86
33001 - Interest Earned Reserve	5,239.00
Totals for 25997 Interest Reserves Liability	37,658.25

Displaying 25998 Pooled Reserves Liability account:

11901 - Reserve	664.86
11903 - Reserve	676.11
Totals for 25998 Pooled Reserves Liability	1,340.97



ADM Financial Annual Report for Vanderbilt Community Services

Reserve Account Annual Summary for 2023

Reserve Account	Opening Balance	Annual Interest	Annual Increase	Annual Decrease	Ending Balance
25610 - Capital Liability	246,361.42	92.83	18,750.00	-57,389.24	207,815.01
25851 - Paving Reserve Liability	130,075.01	34.61	209,150.00	-203,000.00	136,259.62
25997 - Interest Reserves Liability	32,473.25	5,239.00	664.86	-718.86	37,658.25
25998 - Pooled Reserves Liability	0.00	0.00	676.11	0.00	676.11
Totals	408,909.68	5,366.44	229,240.97	-261,108.10	382,408.99



ADM Financial Annual Report for Vanderbilt Community Services

Profit & Loss Summary for Year Ending 2023 (Cash Basis)

	Actual	Budget	Variance
INCOME			
31900 - Maintenance Fees	294,350.27	267,223.00	27,127.27
33000 - Interest Earned	46.02	0.00	46.02
33002 - Interest Earned Unit Ledger	87.82	0.00	87.82
34916 - Lease Application	900.00	0.00	900.00
34918 - Expense Reimbursement	2,766.00	0.00	2,766.00
34950 - Micellaneous Income	10,800.00	0.00	10,800.00
INCOME TOTALS	308,950.11	267,223.00	41,727.11
EXPENSES			
RESERVES AND SPECIAL ACCOUNTS			
40000 - Reseve Transfer Expense	6,150.00	6,150.00	0.00
Subtotals:	6,150.00	6,150.00	0.00
ADMINISTRATION			
40101 - Office Expense	5,834.41	4,400.00	-1,434.41
40104 - Management Fee	7,200.00	7,200.00	0.00
40116 - Miscellaneous	1,929.95	1,300.00	-629.95
40117 - Contingency	0.00	4,000.00	4,000.00
40122 - Tax Payment	0.00	900.00	900.00
40137 - Accounting	12,860.00	13,125.00	265.00
40139 - Professional/Legal Fees	6,270.00	12,000.00	5,730.00
40146 - Reimburse - Maint Fees	576.07	0.00	-576.07
40210 - Social Events	374.78	500.00	125.22
40230 - Transfer Between Operating Accts	0.00	0.00	0.00
Subtotals:	35,045.21	43,425.00	8,379.79
BUILDING MAINTENANCE			
41216 - Lighting Repairs	169.00	5,000.00	4,831.00
41239 - Capital Improvement Project	750.00	0.00	-750.00
Subtotals:	919.00	5,000.00	4,081.00
RECREATION FACILITY & MASTER ASSOCIATION			
43001 - Master Association	171,807.00	171,807.00	0.00
Subtotals:	171,807.00	171,807.00	0.00
UTILITIES			
44503 - Electricity	3,391.00	6,325.00	2,934.00
Subtotals:	3,391.00	6,325.00	2,934.00
PROJECTS			
44901 - Special Project 1	175,000.00	0.00	-175,000.00
Subtotals:	175,000.00	0.00	-175,000.00
INSURANCE			
45600 - Insurance Premiums	26,943.10	34,515.00	7,571.90
Subtotals:	26,943.10	34,515.00	7,571.90
EXPENSE TOTALS	419,255.31	267,222.00	-152,033.31
NET INCOME	-110,305.20	1.00	-110,306.20

