

Setting the Industry Standard in
Customer Service

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Ashwood Homeowners Association Inc.



February 2018 Financial Package

Prepared by: Management Accounting Staff

Approval

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www.towersmgmt.com

Posted 02/28/2018

Ashwood Homeowners Association

AssetsCash

1005	AAB - Ashwood HOA Operating	59,593.92 ✓
1009	Chase CD - Ashwood Mat 11/2018	20,180.81
1010	AAB - Rec Fac Op	6,400.04 ✓
1015	AAB - Rec Fac Pool Key	5,075.00 ✓

<u>Total Cash</u>		<u>91,249.77</u>
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Capital Reserve Funds

1020	AAB - Ashwood HOA Reserves	17,295.54 ✓
1025	AAB - Rec Fac Reserves	23,357.73 ✓

<u>Total Capital Reserve Funds</u>		<u>40,653.27 ✓</u>
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Accounts Receivable

1210	Accounts Receivable	19,319.01
1225	Rec Facility Receivable	36,762.00

<u>Total Accounts Receivable</u>		<u>56,081.01 ✓</u>
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Total Assets

		<u>187,984.05</u>
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Liabilities & EquityLiabilities and Equity

2000	Payables	7,021.00
2050	Prepaid Assessments	1,428.88 ✓
2500	Refundable Pool Key Deposits	6,450.00

<u>Total Liabilities and Equity</u>		<u>14,899.88</u>
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Capital Reserve Funds

3000	Entrance Wall - Paint 6yr Ashwood HOA	5,731.84
3001	Entrance Wall-Wall 30yr Ashwood HOA	3,401.06
3002	Irrigation System-10yr Ashwood HOA	3,751.25
3003	Accumulated Reserves Other Ashwood HOA	4,345.95
3300	Play Surface Repair-20yr Rec Fac	4,000.00
3310	Playgrnd Equip Paint-Rec Fac	1,000.00
3320	Playgrnd Equip Caterpillar Crawl-Rec Fac	1,000.00
3330	Playgrd Equip Swing Set Seats-Rec Fac	584.00
3340	Playgrnd Equip Park Bench-Rec Fac	270.00
3350	Playgrnd Equip Picnic Tables-Rec Fac	200.00
3360	Playgrnd Equip Playgrnd Border-Rec Fac	200.00
3400	Bathroom Fixtures-20yr Rec Fac	800.00
3502	Pool Fac-Doors-10yr Rec Fac	560.00
3503	Pool Fac-Locks-10yr Rec Fac	638.00
3504	Pool Fac-Pool Fence-20yr Rec Fac	(8,684.64)
3505	Pool Fac-Pool Furniture-2yr Rec Fac	3,600.00
3506	Pool Fac-Roof Repair-15yr Rec Fac	825.00
3507	Pool Fac-Main Pump-6 yr Rec Fac	2,330.01
3508	Pool Fac-Pool Deck Repair-10yr Rec Fac	4,000.00
3509	Pool Fac-Pool Resurfacing-10yr Rec Fac	6,584.00
3510	Pool Fac-Sump Pump-2yr Rec Fac	48.00
3600	Basketball Ct-Court Repair-20yr Rec Fac	4,400.00
3601	Basketball Ct-Goal Posts/Backbd-5yr Rec Fac	1,000.00
3700	Tennis Ct-Fence-20yr Rec Fac	2,760.00
3701	Tennis Ct-Locks 10yr I Rec Fac	344.00
3702	Tennis Ct-Net 5yr Rec Fac	488.00

Posted 02/28/2018

Ashwood Homeowners Association**Liabilities & Equity**Capital Reserve Funds

3703	Tennis Ct - Net Hardware -10yr Rec Fac	360.00
3704	Tennis Ct-Resurfacing	(4,040.05)
3750	Accumulated Reserves-Other Rec Fac	38.15
3755	Reserve Interest	118.70

<u>Total Capital Reserve Funds</u>	<u>40,653.27</u> ✓
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Total Equity

3900	Retained Earnings	47,702.03
	Net Income / (Loss)	84,728.87

<u>Total Total Equity</u>	<u>132,430.90</u>
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<i>Total Liabilities & Equity</i>	<u><u>187,984.05</u></u>
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Ashwood Homeowners Association

2 Income vs Expenses w/Budget

Period 2/1/2018 To 2/28/2018 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Assessment Revenue</u>									
4000:Annual Assessment-A	0.00	5,385.42	(5,385.42)	100.00%	64,900.00	10,770.84	54,129.16	-502.55%	64,625.00
TOTAL Assessment Revent	0.00	5,385.42	(5,385.42)	100.00%	64,900.00	10,770.84	54,129.16	-502.55%	64,625.00
<u>Other Revenue</u>									
4020:Operating Int - Ashwo	4.66	0.00	4.66	0.00%	4.66	0.00	4.66	0.00%	0.00
4030:Late Fees-Ashwood H	1,478.32	16.67	1,461.65	-8768.15%	1,478.32	33.34	1,444.98	-4334.07%	200.00
TOTAL Other Revenue	1,482.98	16.67	1,466.31	-8796.10%	1,482.98	33.34	1,449.64	-4348.05%	200.00
TOTAL Income	1,482.98	5,402.09	(3,919.11)	72.55%	66,382.98	10,804.18	55,578.80	-514.42%	64,825.00
Expense									
<u>Administrative</u>									
5000:Management-Ashwoo	650.00	650.00	0.00	0.00%	1,300.00	1,300.00	0.00	0.00%	7,800.00
5005:Website-Ashwood HO	0.00	14.58	14.58	100.00%	0.00	29.16	29.16	100.00%	175.00
5010:Office Supplies-Ashw	2.60	41.67	39.07	93.76%	2.60	83.34	80.74	96.88%	500.00
5020:Postage-Ashwood HO	12.48	16.67	4.19	25.13%	30.50	33.34	2.84	8.52%	200.00
5025:Printing/Reproduction-	6.24	125.00	118.76	95.01%	128.49	250.00	121.51	48.60%	1,500.00
5030:Accounting/Tax Prep-	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	175.00
5035:Legal Fees-Ashwood l	0.00	250.00	250.00	100.00%	0.00	500.00	500.00	100.00%	3,000.00
5040:Storage Unit-Ashwooc	71.56	72.08	0.52	0.72%	143.12	144.16	1.04	0.72%	865.00
5045:Meeting Hall Rental-A	0.00	25.00	25.00	100.00%	25.00	50.00	25.00	50.00%	300.00
5055:Annual Corp Report-A	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	62.00
5060:Insurance Bond-Ashw	0.00	33.33	33.33	100.00%	0.00	66.66	66.66	100.00%	400.00
5065:Insurance D&O & Liab	0.00	416.67	416.67	100.00%	0.00	833.34	833.34	100.00%	5,000.00
5080:Committee Activity-As	0.00	16.67	16.67	100.00%	0.00	33.34	33.34	100.00%	200.00
5085:Committee Decorator	0.00	8.33	8.33	100.00%	0.00	16.66	16.66	100.00%	100.00
5090:Reserve Contribution	960.00	80.00	(880.00)	-1100.00%	960.00	160.00	(800.00)	-500.00%	960.00
6400:Rec Fac Account-Ash	0.00	0.00	0.00	0.00%	0.00	23,958.00	23,958.00	100.00%	23,958.00
TOTAL Administrative	1,702.88	1,750.00	47.12	2.69%	2,589.71	27,458.00	24,868.29	90.57%	45,195.00
<u>Common Area Maintenance</u>									
6100:Signage-Ashwood HO	0.00	83.33	83.33	100.00%	0.00	166.66	166.66	100.00%	1,000.00
6130:New Front Lighting-As	0.00	0.00	0.00	0.00%	660.00	0.00	(660.00)	0.00%	0.00
6150:General Maintenance-	100.00	0.00	(100.00)	0.00%	200.00	0.00	(200.00)	0.00%	0.00
TOTAL Common Area Mair	100.00	83.33	(16.67)	-20.00%	860.00	166.66	(693.34)	-416.02%	1,000.00
<u>Landscape/ Grounds Maintenance</u>									
6000:Mowing/Maintenance-	729.25	714.25	(15.00)	-2.10%	1,458.50	1,428.50	(30.00)	-2.10%	8,571.00
6010:Tree Trimming-Ashwo	0.00	83.33	83.33	100.00%	0.00	166.66	166.66	100.00%	1,000.00
6015:Turf Pesticide/Fertiliza	112.25	75.00	(37.25)	-49.67%	224.50	150.00	(74.50)	-49.67%	900.00
6020:Tree Removal & Replk	0.00	25.00	25.00	100.00%	0.00	50.00	50.00	100.00%	300.00
6025:Plants/Annuals-Ashwc	0.00	166.67	166.67	100.00%	0.00	333.34	333.34	100.00%	2,000.00
6035:Mulching-Ashwood HC	0.00	83.33	83.33	100.00%	0.00	166.66	166.66	100.00%	1,000.00
6040:Aquatic Maintenance-	220.00	216.67	(3.33)	-1.54%	440.00	433.34	(6.66)	-1.54%	2,600.00
6045:Irrigation Maintenance	105.00	83.33	(21.67)	-26.01%	210.00	166.66	(43.34)	-26.01%	1,000.00

Ashwood Homeowners Association

2 Income vs Expenses w/Budget

Period 2/1/2018 To 2/28/2018 11:59:00 PM

	Current Month Operating				Year to Date Operating				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
6050:Irrigation Repairs-Ash	0.00	41.67	41.67	100.00%	0.00	83.34	83.34	100.00%	500.00
TOTAL Landscape/ Ground	1,166.50	1,489.25	322.75	21.67%	2,333.00	2,978.50	645.50	21.67%	17,871.00
Utilities									
6900:Electric-Ashwood HO	30.15	33.33	3.18	9.54%	64.09	66.66	2.57	3.86%	400.00
TOTAL Utilities	30.15	33.33	3.18	9.54%	64.09	66.66	2.57	3.86%	400.00
TOTAL Expense	2,999.53	3,355.91	356.38	10.62%	5,846.80	30,669.82	24,823.02	80.94%	64,466.00
Excess Revenue / Expense	(1,516.55)	2,046.18	(3,562.73)	174.12%	60,536.18	(19,865.64)	80,401.82	404.73%	359.00

Ashwood Homeowners Association

2 Income vs Expenses w/Budget

Period 2/1/2018 To 2/28/2018 11:59:00 PM

	Current Month Reserve				Year to Date Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Other Revenue</u>									
4090:Reserve Int Allocation	(4.16)	0.00	(4.16)	0.00%	(8.69)	0.00	(8.69)	0.00%	0.00
4095:Reserve Interest HOA	4.16	0.00	4.16	0.00%	8.69	0.00	8.69	0.00%	0.00
TOTAL Other Revenue	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
TOTAL Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00

Ashwood Homeowners Association

2 Income vs Expenses w/Budget

Period 2/1/2018 To 2/28/2018 11:59:00 PM

	Current Month Shared Rec Facilities				Year to Date Shared Rec Facilities				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Other Revenue</u>									
4540:Operating Interest - R	1.16	0.00	1.16	0.00%	5.35	0.00	5.35	0.00%	0.00
TOTAL Other Revenue	1.16	0.00	1.16	0.00%	5.35	0.00	5.35	0.00%	0.00
<u>Recreational Income</u>									
4500:Rec Fac Ashwood Re	23,958.00	0.00	23,958.00	0.00%	23,959.49	23,958.00	1.49	-0.01%	23,958.00
4510:Rec Fac Ventana Rev	11,979.00	0.00	11,979.00	0.00%	11,979.00	11,979.00	0.00	0.00%	11,979.00
TOTAL Recreational Income	35,937.00	0.00	35,937.00	0.00%	35,938.49	35,937.00	1.49	0.00%	35,937.00
TOTAL Income	35,938.16	0.00	35,938.16	0.00%	35,943.84	35,937.00	6.84	-0.02%	35,937.00
Expense									
<u>Administrative</u>									
7010:Health Permit-Rec Fa	0.00	29.17	29.17	100.00%	0.00	58.34	58.34	100.00%	350.00
7015:Bank Charges-Rec Fa	0.00	2.50	2.50	100.00%	0.00	5.00	5.00	100.00%	30.00
7060:Insurance-Rec Fac	0.00	116.67	116.67	100.00%	0.00	233.34	233.34	100.00%	1,400.00
7065:Fire Extinguisher-Rec	0.00	4.17	4.17	100.00%	0.00	8.34	8.34	100.00%	50.00
7070:Surveillance System-F	0.00	41.67	41.67	100.00%	0.00	83.34	83.34	100.00%	500.00
7080:Activities-Rec Fac	0.00	25.00	25.00	100.00%	473.97	50.00	(423.97)	-847.94%	300.00
7090:Reserve Contribution I	6,801.00	566.75	(6,234.25)	-1100.00%	6,801.00	1,133.50	(5,667.50)	-500.00%	6,801.00
TOTAL Administrative	6,801.00	785.93	(6,015.07)	-765.34%	7,274.97	1,571.86	(5,703.11)	-362.83%	9,431.00
<u>Building Maintenance</u>									
7340:Bath House-Restroom	250.00	250.00	0.00	0.00%	500.00	500.00	0.00	0.00%	3,000.00
7360:Bath House-Supplies-	0.00	12.50	12.50	100.00%	0.00	25.00	25.00	100.00%	150.00
TOTAL Building Maintenance	250.00	262.50	12.50	4.76%	500.00	525.00	25.00	4.76%	3,150.00
<u>Common Area Maintenance</u>									
7100:Signage-Rec Fac	0.00	12.50	12.50	100.00%	0.00	25.00	25.00	100.00%	150.00
7110:Maint & Repairs-Rec f	160.00	50.00	(110.00)	-220.00%	160.00	100.00	(60.00)	-60.00%	600.00
TOTAL Common Area Maint	160.00	62.50	(97.50)	-156.00%	160.00	125.00	(35.00)	-28.00%	750.00
<u>Landscape/ Grounds Maintenance</u>									
7045:Irrigation Monthly Mair	35.00	50.00	15.00	30.00%	70.00	100.00	30.00	30.00%	600.00
7050:Irrigation Repairs-Rec	0.00	41.67	41.67	100.00%	0.00	83.34	83.34	100.00%	500.00
7700:Mowing/Maintenance-	215.00	215.00	0.00	0.00%	430.00	430.00	0.00	0.00%	2,580.00
7710:Mulching-Rec Fac	0.00	66.67	66.67	100.00%	0.00	133.34	133.34	100.00%	800.00
7720:Pesticide/Fertilization-	0.00	50.00	50.00	100.00%	85.00	100.00	15.00	15.00%	600.00
7730:Tree Trimming-Rec Fa	0.00	62.50	62.50	100.00%	840.00	125.00	(715.00)	-572.00%	750.00
TOTAL Landscape/ Grounds	250.00	485.84	235.84	48.54%	1,425.00	971.68	(453.32)	-46.65%	5,830.00
<u>Park Maintenance</u>									
7460:Playground Equip-Mul	0.00	87.50	87.50	100.00%	0.00	175.00	175.00	100.00%	1,050.00
TOTAL Park Maintenance	0.00	87.50	87.50	100.00%	0.00	175.00	175.00	100.00%	1,050.00
<u>Pool /Clubhouse</u>									
7210:Pool Fac-Maint & Rep	0.00	182.17	182.17	100.00%	0.00	364.34	364.34	100.00%	2,186.00
7230:Pool Fac-Pool Cleanir	500.00	500.00	0.00	0.00%	1,000.00	1,000.00	0.00	0.00%	6,000.00

Ashwood Homeowners Association 2 Income vs Expenses w/Budget

Period 2/1/2018 To 2/28/2018 11:59:00 PM

	Current Month Shared Rec Facilities				Year to Date Shared Rec Facilities				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
7260:Pool Fac-Tile Repair-F	0.00	8.33	8.33	100.00%	0.00	16.66	16.66	100.00%	100.00
TOTAL Pool /Clubhouse	500.00	690.50	190.50	27.59%	1,000.00	1,381.00	381.00	27.59%	8,286.00
Recreation									
7500:Basketball Ct-Maint &	0.00	16.67	16.67	100.00%	0.00	33.34	33.34	100.00%	200.00
TOTAL Recreation	0.00	16.67	16.67	100.00%	0.00	33.34	33.34	100.00%	200.00
Utilities									
7900:Electricity-Rec Fac	457.64	445.00	(12.64)	-2.84%	914.11	890.00	(24.11)	-2.71%	5,340.00
7905:Water-Rec Fac	294.86	158.33	(136.53)	-86.23%	477.07	316.66	(160.41)	-50.66%	1,900.00
TOTAL Utilities	752.50	603.33	(149.17)	-24.72%	1,391.18	1,206.66	(184.52)	-15.29%	7,240.00
TOTAL Expense	8,713.50	2,994.77	(5,718.73)	-190.96%	11,751.15	5,989.54	(5,761.61)	-96.19%	35,937.00
Excess Revenue / Expense	27,224.66	(2,994.77)	30,219.43	0.00%	24,192.69	29,947.46	(5,754.77)	19.22%	0.00

Ashwood Homeowners Association

2 Income vs Expenses w/Budget

Period 2/1/2018 To 2/28/2018 11:59:00 PM

	Current Month Shared Rec Facilities Reserve				Year to Date Shared Rec Facilities Reserve				Annual
	Actual	Budget	\$ Var	% Var	Actual	Budget	\$ Var	% Var	
Income									
<u>Recreational Income</u>									
9000:Reserve Interest Rec	4.58	0.00	4.58	0.00%	9.45	0.00	9.45	0.00%	0.00
9005:Reserve Int Allocation	(4.58)	0.00	(4.58)	0.00%	(9.45)	0.00	(9.45)	0.00%	0.00
TOTAL Recreational Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
TOTAL Income	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00
Excess Revenue / Expense	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00