2025

SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.

FINANCIAL STATEMENTS DECEMBER 31, 2025

add+ ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
South Pointe Cove Condominium Association, Inc.
Homestead, Florida

Management is responsible for the accompanying financial statements of South Pointe Cove Condominium Association, Inc., which comprise the balance sheet as of December 31, 2025, and the related statements of revenues, expenses, and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Supplementary Information

The supplementary information contained in the schedule of changes in replacement fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on it.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the information about future major repairs and replacements of common property be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The information was subject to our compilation engagement; however, we have not audited or reviewed the required supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on it.

ADD + Associates CPAs, PLLC

ADD + Associates CPA's, PLLC
Certified Public Accountants
Plantation, Florida

May 11, 2026

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SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.

BALANCE SHEET

AS OF DECEMBER 31, 2025

	OPERATING FUND	REPLACEMENT FUND	TOTAL
ASSETS			
Cash and cash equivalents	$ 2,017	$ 200,272	$ 202,289
Assessments receivable-net	3,081	-	3,081
Prepaid expenses	75,133	-	75,133
Interfund balances	(155,048)	155,048	-
Association owned units	75,794	-	75,794
Total Assets	$ 977	$ 355,320	$ 356,297
LIABILITIES AND FUND BALANCES			
Accounts payable	$ 9,365	$ -	$ 9,365
Taxes payable	13,338	-	13,338
Prepaid assessments	1,227	-	1,227
Note payable	74,817	-	74,817
Security deposits	8,950	-	8,950
Deferred contract liabilities	-	354,430	354,430
Total Liabilities	107,697	354,430	462,127
Fund Balances	(106,720)	890	(105,830)
Total Liabilities and Fund Balances	$ 977	$ 355,320	$ 356,297

SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED DECEMBER 31, 2025

	OPERATING FUND	REPLACEMENT FUND	TOTAL
REVENUES			
Regular assessments	$ 140,188	$ -	$ 140,188
Rental income	58,480	-	58,480
Other income	1,964	-	1,964
Interest income	1	79	80
Total Revenues	200,633	79	200,712
EXPENSES			
General and administrative	35,043	-	35,043
Insurance	58,872	-	58,872
Interest	524	-	524
Janitorial	23,784	-	23,784
Landscape	21,260	-	21,260
Repairs and maintenance	29,932	-	29,932
Security	18,640	-	18,640
Taxes	9,489	-	9,489
Utilities	20,301	-	20,301
Total Expenses	217,845	-	217,845
EXCESS/(DEFICIT) OF REVENUES OVER EXPENSES	(17,212)	79	(17,133)
BEGINNING FUND BALANCES	(89,508)	811	(88,697)
ENDING FUND BALANCES	$ (106,720)	$ 890	$ (105,830)

DRAFT

See accompanying notes and independent accountants' compilation report.

SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

	OPERATING FUND	REPLACEMENT FUND	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess/(Deficit) of Revenues over Expenses	$ (17,212)	$ 79	$ (17,133)
Adjustments to reconcile excess (deficit) of revenues over expenses to net cash from operating activities:			
(Increase) Decrease in:			
Assessments receivable	(2,208)	-	(2,208)
Prepaid expenses	56,828	-	56,828
Increase (Decrease) in:			
Accounts payable	7,475	-	7,475
Taxes payable	9,489	-	9,489
Prepaid assessments	(289)	-	(289)
Security deposits	2,400	-	2,400
Deferred contract liabilities	-	24,111	24,111
Net Cash from Operating Activities	56,483	24,190	80,673
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal payments on notes	(7,858)	-	(7,858)
Interfund balances	(49,286)	49,286	-
Net Cash from Financing Activities	(57,144)	49,286	(7,858)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(661)	73,476	72,815
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	2,678	126,796	129,474
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 2,017	$ 200,272	$ 202,289

See accompanying notes and independent accountants’ compilation report.

SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year for interest	$ 524

Noncash financing activities:

Insurance premiums financed through note payable	$ 82,675
Less: Note payable balance	74,817
Principal payments on note	$ 7,858

SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

NOTE 1 - NATURE OF ORGANIZATION

Description of Business

South Pointe Cove Condominium Association, Inc. ("Association") was incorporated on June 20, 2003, as a corporation, not-for-profit, under the terms and provisions of Chapter 617, Florida Statutes. The Association, which operates under Florida Statute 718, is responsible for the operation and maintenance of the common property within the development. The development consists of 66 residential units located in Homestead, Florida.

NOTE 2 - DATE OF MANAGEMENT'S REVIEW

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through May 11, 2026, the date that the financial statements were available to be issued.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Accounting

The Association's governing documents provide certain guidelines for carrying out its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund – This fund is used to account for financial resources available for the general operations of the Association.

Replacement Fund – This fund is used to accumulate financial resources designated for future major repairs and replacements.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Association considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Interest Earned

The Association's policy is to allocate interest earned to the operating and replacement fund in proportion to the interest-bearing deposits of each fund.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

Fair Value of Financial Instruments

The Association's financial instruments consist primarily of cash and cash equivalents, assessments receivable, accounts payable, taxes payable, and contract liabilities. The carrying amounts of such financial instruments approximate their respective estimated fair values due to the short-term maturities and approximate market interest rates of these instruments. The estimated fair values are not necessarily indicative of the amounts the Association would realize in a current market exchange or from future earnings or cash flows.

Member Assessments

Association members are subject to monthly assessments to provide funds for the Association's operating expenses and major repairs and replacements. Assessment revenue is recognized as the related performance obligations are satisfied at transactions amounts expected to be collected. The Association's performance obligations related to its operating assessments is satisfied over time on a daily pro-rata basis using the input method. The performance obligations related to the replacement fund assessments are satisfied when these funds are expended for their designated purpose.

Assessments receivable at the balance sheet date are stated at the amounts expected to be collected from outstanding assessments from unit owners. The Association's policy is to retain legal counsel and place liens on the properties of homeowners whose assessments are seriously delinquent. Any excess assessments at year end are retained by the Association for use in the succeeding year. At December 31, 2025, the Association had net assessments receivable of $3,081. It is the opinion of the Board that an allowance for credit losses of $3,251 is necessary at December 31, 2025 to cover anticipated losses from doubtful accounts.

The Association treats uncollectible assessments as variable consideration. Methods, inputs, and assumptions used to evaluate whether an estimate of variable consideration is constrained include consideration of past experience and susceptibility to factors outside the Association's control. The balances of net assessments receivable as of the beginning and end of the year are $873 and $3,081, respectively.

Recognition of Assets and Depreciation Policy

Real property and common areas acquired from the developer and related improvements to such property are not reflected on the Association's financial statements. Those properties are owned by the individual unit owners in common and not by the Association. The Association recognizes personal property assets at cost. The property is depreciated over its estimated useful life using the accelerated method of depreciation.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)

Contract Liabilities (Assessments received in advance-replacement fund)

The Association recognizes revenue from members as the related performance obligations are satisfied. A contract liability (assessments received in advance-replacement fund) is recorded when the Association has the right to receive payment in advance of the satisfaction of performance obligations related to replacement reserve assessments. The balances of contract liabilities (assessments received in advance-replacement fund) as of the beginning and end of the year are $330,319 and $354,430, respectively.

NOTE 4 - ASSOCIATION OWNED UNITS

At December 31, 2025, the Association owned two (2) units which are being rented out. The units are being recorded at their cost basis totaling $75,794.

NOTE 5 - NOTE PAYABLE

In November 2025, the Association obtained a loan of $82,675 to finance insurance premiums. The loan bears interest at 7.66%. Principal and interest of approximately $7,806 are due monthly through October 2026. As of December 31, 2025, total interest expense amounted to $524 with an ending balance on the loan of $74,817.

NOTE 6 - FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association's governing documents provide certain guidelines for governing its financial activities. The Association maintains an operating fund available for general operations and a replacement fund designated for future major repair and replacements. Replacement funds are presented on the accompanying balance sheet as contract liabilities (assessments received in advance-replacement fund) and replacement fund balance which are held in separate bank accounts and generally are not available for expenditures for normal operations.

During the last quarter of the year, the Board, in conjunction with management and vendors, estimated the remaining useful lives and the replacement costs of the components of common property. At this time, the Board has not conducted an independent formal study of all the common property components which results may differ. The table included in the supplementary information on Future Major Repairs and Replacements is based on the informal study.

The Board is funding for major repairs and replacements over the remaining useful lives of the components based on the study’s estimates of current replacement costs and considering amounts previously accumulated in the replacement fund. Accordingly, the funding requirements have been included in next year’s budget.

NOTE 6 – FUTURE MAJOR REPAIRS AND REPLACEMENTS, (continued)

Funds are being accumulated in the replacement fund based on estimates of future needs for repairs and replacements of common property components. Actual expenditures may vary from the estimated future expenditures, and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association has the right to increase regular assessments, pass special assessments, or delay major repairs and replacement until funds are available.

During the year, the Association used reserve fund for purposes other than which were originally intended, resulting in an interfund balance totaling $155,048. No adjustments have been made to the financial statements regarding the above.

NOTE 7 - OWNERS' ASSESSMENTS

Monthly owners' assessments were approximately $205 per unit, based on the number of total units, for 2025. Of these amounts, approximately $30 was designated for the replacement fund.

The annual budget and assessments of owners are determined by the Board. The Association retains excess operating funds at the end of the operating year, if any, for use in future operating periods.

NOTE 8 - INCOME TAXES

Condominium associations may be taxed either as homeowners associations or as regular corporations. For the year ended December 31, 2025, the Association elected to be taxed as a homeowners association. Under that election, the Association is taxed on its nonexempt function income, such as interest earnings. Exempt function income, which consists primarily of member assessments, is not taxable.

NOTE 9 - INSURANCE DEDUCTIBLE

Although insurance coverage has been obtained for damage caused by windstorm, the deductible is typically three percent (3%) to five percent (5%) of the insured value for hurricane and wind. The Association is therefore responsible for losses up to this amount and has the right to increase its assessments, levy a special assessment, or delay repairs until such funds are available.

NOTE 10 - CONCENTRATION OF CREDIT RISK

The Association maintains accounts with financial institutions. Accounts at each institution are insured subject to FDIC limits.

SUPPLEMENTARY INFORMATION

SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.

SCHEDULE OF CHANGES IN REPLACEMENT FUND

FOR THE YEAR ENDED DECEMBER 31, 2025

The balances of the components of the replacement fund at December 31, 2025 are as follows:

Components	Balance 01/01/25	Additions to Fund	Charges to Fund	Balance 12/31/25
Roofing	$ 219,114	$ 14,801	$ -	$ 233,915
Painting	87,870	-	-	87,870
Paving	23,335	1,640	-	24,975
Disaster	-	7,670	-	7,670
Total Contract Liabilities	330,319	24,111	-	354,430
Fund Balance				
Interest	811	79	-	890
Total Contract Liabilities and Fund Balance	$ 331,130	$ 24,190	$ -	$ 355,320

SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.

SUPPLEMENTARY INFORMATION ON FUTURE MAJOR REPAIRS AND REPLACEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

During the last quarter of the year the Board, in conjunction with management and vendors, estimated the remaining useful lives and the replacement costs of the components of common property. At this time the Board has not conducted an independent formal study of all the common property components, which results may differ. The informal study conducted may not be all inclusive. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. Estimated current replacement costs have not been revised since that date and do not take into account the effects of inflation between the date of the study and the date that the components will require repair or replacement.

The following table is based on the study and presents significant information about the components of common property:

Components	Estimated Lives	Estimated Remaining Lives	Estimated Current Replacement Costs	2026 Required Funding	2026 Proposed Budgeted Funding
Roofing	19	1	$ 250,000	$ 16,085	$ 16,085
Painting	7	1	88,000	130	130
Paving	6	1	29,700	4,725	4,725
			$ 367,700	$ 20,940	$ 20,940

Form **1120-H** U.S. Income Tax Return for Homeowners Associations — OMB No. 1545-0123 — **2025**

Department of the Treasury
Internal Revenue Service

For calendar year 2025 or tax year beginning __________, 2025, ending __________, 20 __
Go to *www.irs.gov/Form1120H* for instructions and the latest information.

Check if:
(1) ☐ Final return
(2) ☐ Name change
(3) ☐ Address change
(4) ☐ Amended return

Name	South Pointe Cove Condominium Association Inc
Employer identification number	75-3171464
Number and street. If a P.O. box, see instructions.	18901 SW 106th Avenue
Room or suite number	STE 210
Date association formed	06-20-2003
City or town	Miami
State or province	FL
Country	
ZIP or foreign postal code	33157

A Check type of homeowners association: ☒ Condominium management association ☐ Residential real estate association ☐ Timeshare association

B	Total exempt function income. Must meet 60% gross income test. See instructions	B	142,152
C	Total expenditures made for purposes described in 90% expenditure test. See instructions	C	196,064
D	Association's total expenditures for the tax year. See instructions	D	217,845
E	Tax-exempt interest received or accrued during the tax year	E	

Gross Income (excluding exempt function income)

1	Dividends	1	
2	Taxable interest	2	80
3	Gross rents	3	53,430
4	Gross royalties	4	
5	Capital gain net income (attach Schedule D (Form 1120))	5	
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	
7	Other income (excluding exempt function income) (attach statement)	7	
8	**Gross income** (excluding exempt function income). Add lines 1 through 7	8	53,510

Deductions (directly connected to the production of gross income, excluding exempt function income)

9	Salaries and wages	9	
10	Repairs and maintenance	10	
11	Rents	11	
12	Taxes and licenses	12	
13	Interest	13	
14	Depreciation (attach Form 4562)	14	
15	Other deductions (attach statement) Statement #5	15	21,781
16	**Total deductions.** Add lines 9 through 15	16	21,781
17	Taxable income before specific deduction of $100. Subtract line 16 from line 8	17	31,729
18	Specific deduction of $100	18	$100

Tax and Payments

19	**Taxable income.** Subtract line 18 from line 17			19	31,629
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)			20	9,489
21	Tax credits (see instructions)			21	
22	**Total tax.** Subtract line 21 from line 20. See instructions for recapture of certain credits			22	9,489
23a	Preceding year's overpayment credited to the current year	23a			
b	Current year's estimated tax payments	23b			
c	Tax deposited with Form 7004	23c	11,500		
d	Credit for tax paid on undistributed capital gains (attach Form 2439)	23d			
e	Credit for federal tax paid on fuels (attach Form 4136)	23e			
f	Elective payment election amount from Form 3800	23f			
g	**Total payments and credits.** Combine lines 23a through 23f			23g	11,500
24	**Amount owed.** Subtract line 23g from line 22. See instructions			24	
25	**Overpayment.** Subtract line 22 from line 23g			25	2,011
26	Enter amount of line 25 you want: **a Credited to 2026 estimated tax**				
	b Refunded			26	2,011

c Routing number ______________ ☐ Checking ☐ Savings
e Account number

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Marco Barrios | Date | Treasurer
Signature of officer | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☒ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Andrew D. Dyke	Andrew D. Dyke	05-15-2026		P01272635

Firm's name: ADD ASSOCIATES CPAS PLLC — Firm's EIN: 93-4412871
Firm's address: 150 South Pine Island Rd, Ste. 300, Plantation FL 33324 — Phone no (954)952-0385

	Federal Supporting Statements	2025 PG01
Name(s) as shown on return		Tax ID Number
South Pointe Cove Condominium		75-3171464

Form 1120H - Line 15 - Other Deductions

Statement #5

Description	Amount
Tax Preparation Fees	375
Management Fees	2,874
Rental Expense	18,532
Total	**21,781**

SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.
Closing entry

Entry to be posted in 2026

Account #	Account	Dr.	Cr.
3010	Operating Fund Balance	9,139.25	
13-13301-00	Other Receivables		1,279.79
1400	Prepaid Insurance	32,839.00	
1401	Prepaid Expenses		36,134.44
11-1000-02	Interfund Reserve	2,468.98	
13-1301-00	Allowance for Doubtful Accts	8,856.00	
New Acct	Income Taxes Payable (Current)		9,489.00
New Acct	Income Taxes Payable (Prior)		3,849.00
30-3030-02	Reserve Fund Balance		2,551.00
		$ 53,303.23	$ 53,303.23

Balance per client at year end	(97,581)
Closing entry	(9,139)
Balance per Bashor & Legendre at year end	$ (106,720)

Client: *75-3171464 - South Pointe Cove Condominium Association, Inc.*
Engagement: *CO-2025 - SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.*
Period Ending: *12/31/2025*
Trial Balance: *GF-06.1 - Trial Balance*
Workpaper: *GF-08.1 - Adjusting Journal Entries Report*

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		**py**		
To record entry to tie out prior year fund balance.				
1102	Interfund Rsv		2,469.00	
1102	Interfund Rsv		75,796.00	
1301	Allowance for Doubtful Accts		3,806.00	
3010	Operating Fund Balance		1,325.00	
7209	Mailings (postage, copies and		1.00	
1100	Interfund Op			75,796.00
1302	Other Receivables			1,280.00
2205	Income Taxes Payable			3,849.00
3000	Accumulated Reserve Interest			463.00
3030	Reserve Fund Balance			2,009.00
Total			**83,397.00**	**83,397.00**
Adjusting Journal Entries JE # 2		**B.04**		
To propose an adjustment to allow for the full delinquent rental balance at year-end.				
1301	Allowance for Doubtful Accts		5,050.00	
7202	Bad Debts			5,050.00
Total			**5,050.00**	**5,050.00**
Adjusting Journal Entries JE # 3		**H.02**		
To propose an adjustment to the Association's prepaid insurnace and insurance at year-end.				
1400	Prepaid Insurance		32,839.00	
7108	Property Insurance		2,795.00	
7109	Interest Expense		500.00	
1401	Prepaid Expenses			36,134.00
Total			**36,134.00**	**36,134.00**
Adjusting Journal Entries JE # 4		**AA**		
To reclass prepaid expenses from accounts payable.				
1401	Prepaid Expenses		3,355.00	
2200	Accounts Payable			3,355.00
Total			**3,355.00**	**3,355.00**
Adjusting Journal Entries JE # 5		**A.01**		
To propose an adjustment to reclass outstanding checks at year-end to accounts payable.				
1000	CNB Op 4691		7,815.00	
2200	Accounts Payable			7,815.00
Total			**7,815.00**	**7,815.00**
Adjusting Journal Entries JE # 6		**II.02**		
To record income tax expense at year-end.				
7360	Taxes		9,489.00	
2205	Income Taxes Payable			9,489.00
Total			**9,489.00**	**9,489.00**

Client: *75-3171464 - South Pointe Cove Condominium Association, Inc.*
Engagement: *CO-2025 - SOUTH POINTE COVE CONDOMINIUM ASSOCIATION INC.*
Period Ending: *12/31/2025*
Trial Balance: *GF-06.1 - Trial Balance*
Workpaper: *GF-06.3 - Trial Balance Grouping Schedule*

Account	Description	1st PP-FINAL 12/31/2024	UNADJ 12/31/2025	JE Ref #	AJE 12/31/2025	FINAL 12/31/2025
Group : [A]	**Cash & Equivalents**					
Subgroup : [A.01]	**Cash - Operating**					
1000	CNB Op 4691	2,678.00	(5,798.00)		7,815.00	2,017.00
Subtotal [A.01]	**Cash - Operating**	**2,678.00**	**(5,798.00)**		**7,815.00**	**2,017.00**
Subgroup : [A.02]	**Cash - Reserves**					
1110	CNB Res 3066	126,796.00	200,272.00		0.00	200,272.00
Subtotal [A.02]	**Cash - Reserves**	**126,796.00**	**200,272.00**		**0.00**	**200,272.00**
Total [A]	**Cash & Equivalents**	**129,474.00**	**194,474.00**		**7,815.00**	**202,289.00**
Group : [B]	**Assessment Receivables**					
Subgroup : [B.01]	**Assessments Receivable**					
1300	Accounts Receivable	6,473.00	6,332.00		0.00	6,332.00
Subtotal [B.01]	**Assessments Receivable**	**6,473.00**	**6,332.00**		**0.00**	**6,332.00**
Subgroup : [B.02]	**Allowance for Doubtful Accounts**					
1301	Allowance for Doubtful Accts	(5,600.00)	(12,107.00)		8,856.00	(3,251.00)
Subtotal [B.02]	**Allowance for Doubtful Accounts**	**(5,600.00)**	**(12,107.00)**		**8,856.00**	**(3,251.00)**
Total [B]	**Assessment Receivables**	**873.00**	**(5,775.00)**		**8,856.00**	**3,081.00**
Group : [C]	**Interfund balances**					
Subgroup : [C.01]	**Interfund - Operating**					
1100	Interfund Op	(204,334.00)	(79,252.00)		(75,796.00)	(155,048.00)
Subtotal [C.01]	**Interfund - Operating**	**(204,334.00)**	**(79,252.00)**		**(75,796.00)**	**(155,048.00)**
Subgroup : [C.02]	**Interfund - Reserves**					
1102	Interfund Rsv	204,334.00	76,783.00		78,265.00	155,048.00
Subtotal [C.02]	**Interfund - Reserves**	**204,334.00**	**76,783.00**		**78,265.00**	**155,048.00**
Total [C]	**Interfund balances**	**0.00**	**(2,469.00)**		**2,469.00**	**0.00**
Group : [D]	**Other Receivables**					
Subgroup : [D.01]	**Other Receivables**					
1302	Other Receivables	0.00	1,280.00		(1,280.00)	0.00
Subtotal [D.01]	**Other Receivables**	**0.00**	**1,280.00**		**(1,280.00)**	**0.00**
Total [D]	**Other Receivables**	**0.00**	**1,280.00**		**(1,280.00)**	**0.00**
Group : [H]	**Prepaid Expenses**					
Subgroup : [H.01]	**Prepaid Expenses - Operating**					
1400	Prepaid Insurance	49,286.00	38,939.00		32,839.00	71,778.00
1401	Prepaid Expenses	0.00	36,134.00		(32,779.00)	3,355.00
Subtotal [H.01]	**Prepaid Expenses - Operating**	**49,286.00**	**75,073.00**		**60.00**	**75,133.00**
Total [H]	**Prepaid Expenses**	**49,286.00**	**75,073.00**		**60.00**	**75,133.00**
Group : [M]	**Property & Equipment**					
Subgroup : [M.07]	**Other Depreciable Property**					
1501	Association Property	75,794.00	75,794.00		0.00	75,794.00
Subtotal [M.07]	**Other Depreciable Property**	**75,794.00**	**75,794.00**		**0.00**	**75,794.00**
Total [M]	**Property & Equipment**	**75,794.00**	**75,794.00**		**0.00**	**75,794.00**
Group : [AA]	**Accounts Payable & Accrued Expenses**					
Subgroup : [AA.01]	**Accounts Payable & Accrued Expenses - Operating**					
2200	Accounts Payable	(1,890.00)	1,805.00		(11,170.00)	(9,365.00)
Subtotal [AA.01]	**Accounts Payable & Accrued Expens**	**(1,890.00)**	**1,805.00**		**(11,170.00)**	**(9,365.00)**
Total [AA]	**Accounts Payable & Accrued Expens**	**(1,890.00)**	**1,805.00**		**(11,170.00)**	**(9,365.00)**
Group : [CC]	**Prepaid Assessments**					
Subgroup : [CC.01]	**Prepaid Assessments - Operating**					
2320	Prepaid Assessments	(1,516.00)	(1,227.00)		0.00	(1,227.00)
Subtotal [CC.01]	**Prepaid Assessments - Operating**	**(1,516.00)**	**(1,227.00)**		**0.00**	**(1,227.00)**
Total [CC]	**Prepaid Assessments**	**(1,516.00)**	**(1,227.00)**		**0.00**	**(1,227.00)**
Group : [GG]	**Security Deposits**					
Subgroup : [GG.01]	**Security Deposits**					
2321	Security Deposits	(6,550.00)	(8,950.00)		0.00	(8,950.00)

Subtotal [GG.01]	**Security Deposits**	**(6,550.00)**	**(8,950.00)**		**0.00**	**(8,950.00)**
Total [GG]	**Security Deposits**	**(6,550.00)**	**(8,950.00)**		**0.00**	**(8,950.00)**
Group : [HH]	**Notes Payable**					
Subgroup : [HH.01]	**Notes Payable - Operating**					
2100	Insurance Payable	0.00	(74,817.00)		0.00	(74,817.00)
Subtotal [HH.01]	**Notes Payable - Operating**	**0.00**	**(74,817.00)**		**0.00**	**(74,817.00)**
Total [HH]	**Notes Payable**	**0.00**	**(74,817.00)**		**0.00**	**(74,817.00)**
Group : [II]	**Income Taxes Payable**					
Subgroup : [II.01]	**Income Taxes Payable - Operating**					
2205	Income Taxes Payable	(3,849.00)	0.00		(13,338.00)	(13,338.00)
				AJE - 1	(3,849.00)	
				AJE - 6	(9,489.00)	
Subtotal [II.01]	**Income Taxes Payable - Operating**	**(3,849.00)**	**0.00**		**(13,338.00)**	**(13,338.00)**
Total [II]	**Income Taxes Payable**	**(3,849.00)**	**0.00**		**(13,338.00)**	**(13,338.00)**
Group : [LL]	**Contract Liabilities**					
Subgroup : [LL.01]	**Contract Liabilities-Non-SIRS**					
2501	Roof Reserves	(219,114.00)	(233,915.00)		0.00	(233,915.00)
2502	Painting Reserves	(87,870.00)	(87,870.00)		0.00	(87,870.00)
2503	Paving Reserves	(23,335.00)	(24,975.00)		0.00	(24,975.00)
2510	Disaster Rplc Fund	0.00	(7,670.00)		0.00	(7,670.00)
Subtotal [LL.01]	**Contract Liabilities-Non-SIRS**	**(330,319.00)**	**(354,430.00)**		**0.00**	**(354,430.00)**
Total [LL]	**Contract Liabilities**	**(330,319.00)**	**(354,430.00)**		**0.00**	**(354,430.00)**
Group : [VV]	**Equity**					
Subgroup : [VV.01]	**Fund Balance - Operating**					
3010	Operating Fund Balance	(30,974.00)	24,456.00		1,325.00	25,781.00
				AJE - 1	1,325.00	
3011	Prior Year Adjustment	46,614.00	46,614.00		0.00	46,614.00
3200	Retained Earnings	17,113.00	17,113.00		0.00	17,113.00
Subtotal [VV.01]	**Fund Balance - Operating**	**32,753.00**	**88,183.00**		**1,325.00**	**89,508.00**
Subgroup : [VV.02]	**Fund Balance - Reserves**					
3000	Accumulated Reserve Interest	(348.00)	(348.00)		(463.00)	(811.00)
3030	Reserve Fund Balance	(371.00)	2,009.00		(2,009.00)	0.00
Subtotal [VV.02]	**Fund Balance - Reserves**	**(719.00)**	**1,661.00**		**(2,472.00)**	**(811.00)**
Total [VV]	**Equity**	**32,034.00**	**89,844.00**		**(1,147.00)**	**88,697.00**
Group : [10]	**Income**					
Subgroup : [10.01]	**Regular Assessments - Operating**					
4000	Assessments	(130,338.00)	(137,840.00)		0.00	(137,840.00)
7202	Bad Debts	(1,104.00)	2,702.00		(5,050.00)	(2,348.00)
				AJE - 2	(5,050.00)	
Subtotal [10.01]	**Regular Assessments - Operating**	**(131,442.00)**	**(135,138.00)**		**(5,050.00)**	**(140,188.00)**
Subgroup : [10.02]	**Regular Assessments - Reserves**					
4001	Maintenance Fees - Reserves	(2,468.00)	0.00		0.00	0.00
Subtotal [10.02]	**Regular Assessments - Reserves**	**(2,468.00)**	**0.00**		**0.00**	**0.00**
Subgroup : [10.03]	**Interest - Operating**					
4100	Interest Income	(5.00)	(1.00)		0.00	(1.00)
Subtotal [10.03]	**Interest - Operating**	**(5.00)**	**(1.00)**		**0.00**	**(1.00)**
Subgroup : [10.04]	**Interest - Reserves**					
4112	Interest Income - Reserve	(92.00)	(79.00)		0.00	(79.00)
Subtotal [10.04]	**Interest - Reserves**	**(92.00)**	**(79.00)**		**0.00**	**(79.00)**
Subgroup : [10.05]	**Other Income - Operating**					
4020	Appplication Fee Income	0.00	(1,200.00)		0.00	(1,200.00)
4065	Violation Income	(200.00)	0.00		0.00	0.00
4075	Late Fee Income	(636.00)	(575.00)		0.00	(575.00)
4085	Late Fee Interest	(180.00)	(114.00)		0.00	(114.00)
4210	Legal Expense Reimbursement	(50.00)	(75.00)		0.00	(75.00)
Subtotal [10.05]	**Other Income - Operating**	**(1,066.00)**	**(1,964.00)**		**0.00**	**(1,964.00)**
Subgroup : [10.08]	**Rental Units**					
4030	Common Unit Rental	(41,350.00)	(58,480.00)		0.00	(58,480.00)
Subtotal [10.08]	**Rental Units**	**(41,350.00)**	**(58,480.00)**		**0.00**	**(58,480.00)**
Total [10]	**Income**	**(176,423.00)**	**(195,662.00)**		**(5,050.00)**	**(200,712.00)**
Group : [40]	**Operating Expenses**					
Subgroup : [40.05]	**General & Administrative Expenses**					

7201	Tax Preparation	0.00	3,000.00		0.00	3,000.00
7203	Bank Charges	97.00	46.00		0.00	46.00
7206	Legal and Professional Fees	4,475.00	7,255.00		0.00	7,255.00
7208	Licenses and Permits	1,831.00	11,813.00		0.00	11,813.00
7209	Mailings (postage, copies and	628.00	526.00		1.00	527.00
7210	Management Fee	11,764.00	11,496.00		0.00	11,496.00
7211	Miscellaneous Expense - Other	0.00	75.00		0.00	75.00
7215	Coupons	191.00	0.00		0.00	0.00
7220	Website	829.00	831.00		0.00	831.00
7225	Appraisal/Reserve Study	2,500.00	0.00		0.00	0.00
Subtotal [40.05]	**General & Administrative Expenses**	**22,315.00**	**35,042.00**		**1.00**	**35,043.00**
Subgroup : [40.15]	**Insurance**					
7103	D&O Insurance	12,727.00	7,694.00		0.00	7,694.00
7105	General Liability	14,271.00	9,305.00		0.00	9,305.00
7108	Property Insurance	44,251.00	37,664.00		2,795.00	40,459.00
7111	Legal Defense Insurance	758.00	693.00		0.00	693.00
7112	Bond	814.00	721.00		0.00	721.00
Subtotal [40.15]	**Insurance**	**72,821.00**	**56,077.00**		**2,795.00**	**58,872.00**
Subgroup : [40.20]	**Interest**					
7109	Interest Expense	0.00	24.00		500.00	524.00
Subtotal [40.20]	**Interest**	**0.00**	**24.00**		**500.00**	**524.00**
Subgroup : [40.22]	**Landscape Expenses**					
7304	Cleaning - Storms	2,250.00	0.00		0.00	0.00
7306	Landscaping - Mowing / Cutting	19,875.00	15,000.00		0.00	15,000.00
7312	Pest Control	6,555.00	6,260.00		0.00	6,260.00
7406	Landscape / Sprinklers	586.00	0.00		0.00	0.00
Subtotal [40.22]	**Landscape Expenses**	**29,266.00**	**21,260.00**		**0.00**	**21,260.00**
Subgroup : [40.23]	**Janitorial**					
7305	Janitorial	24,275.00	23,784.00		0.00	23,784.00
Subtotal [40.23]	**Janitorial**	**24,275.00**	**23,784.00**		**0.00**	**23,784.00**
Subgroup : [40.30]	**Repairs and maintenance**					
7216	Fire Mitigation and Inspection	316.00	356.00		0.00	356.00
7218	Supplies & Equipment	1,492.00	0.00		0.00	0.00
7240	Miami Dade Fire Rescue	0.00	1,258.00		0.00	1,258.00
7403	Electrical Repairs & Maintenance	2,759.00	4,527.00		0.00	4,527.00
7405	General Repairs & Maintenance	792.00	5,837.00		0.00	5,837.00
7408	Perimeter Repairs	4,623.00	0.00		0.00	0.00
7413	Roof Repairs	8,800.00	13,200.00		0.00	13,200.00
7414	Camera Installation	0.00	661.00		0.00	661.00
7417	Parking Repairs/Maint	24,452.00	350.00		0.00	350.00
7421	Entry / Service Gate	530.00	3,743.00		0.00	3,743.00
Subtotal [40.30]	**Repairs and maintenance**	**43,764.00**	**29,932.00**		**0.00**	**29,932.00**
Subgroup : [40.35]	**Utilities**					
7501	Electricity	2,136.00	2,103.00		0.00	2,103.00
7502	Internet	3,756.00	4,430.00		0.00	4,430.00
7506	Waste Removal	13,167.00	13,768.00		0.00	13,768.00
Subtotal [40.35]	**Utilities**	**19,059.00**	**20,301.00**		**0.00**	**20,301.00**
Subgroup : [40.36]	**Rental expense**					
7610	Common Unit Assoc Expense	4,222.00	0.00		0.00	0.00
7620	Rental Expenses	0.00	5,710.00		0.00	5,710.00
7630	Unit Maintenance	339.00	3,995.00		0.00	3,995.00
7640	Property Taxes	10,708.00	8,935.00		0.00	8,935.00
Subtotal [40.36]	**Rental expense**	**15,269.00**	**18,640.00**		**0.00**	**18,640.00**
Subgroup : [40.40]	**Taxes**					
7360	Taxes	3,849.00	0.00		9,489.00	9,489.00
				AJE - 6	9,489.00	
Subtotal [40.40]	**Taxes**	**3,849.00**	**0.00**		**9,489.00**	**9,489.00**
Total [40]	**Operating Expenses**	**230,618.00**	**205,060.00**		**12,785.00**	**217,845.00**
Group : [50]	**Reserve Expenses**					
Subgroup : [50.01]	**Reserve Expense**					
9000	Reserve Expenses	2,468.00	0.00		0.00	0.00
Subtotal [50.01]	**Reserve Expense**	**2,468.00**	**0.00**		**0.00**	**0.00**
Total [50]	**Reserve Expenses**	**2,468.00**	**0.00**		**0.00**	**0.00**
	Sum of Account Groups	**0.00**	**0.00**		**0.00**	**0.00**