



PARAMOUNT

Balance Sheet

For the Period Ended December 31, 2018

Assets

Current Assets

Cash

Cash: Operating Account (WTB)	\$ 266,961.28
Reserve: (USB)	\$ 150,260.60
Reserve: (WTB)	\$ 250,962.61

Receivables

Accounts Receivable	\$ 6,914.20
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Other Current Assets

Prepaid Expenses	\$ 1,270.50
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Total Current Assets \$ 676,369.19

Liabilities and Equity

Current Liabilities

Accounts Payable	\$ 11,225.12
Prepaid & Unapplied Credits	\$ 109,438.79

Total Current Liabilities \$ 120,663.91

Equity

Retained Earnings	\$ 434,427.49
Retained Earnings - Patio Homes	\$ 12,653.54
Net Income	<u>\$ 108,624.25</u>

Total Equity \$ 555,705.28

Total Liabilities & Equity \$ 676,369.19



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Income Statement & Budgets

	2018 Actuals	2018 Budget	2019 Budget	
Income from Operations:				
Regular Assessment Income \$605	\$ 679,697.71	\$ 681,230.00	\$ 681,230.00	1126
Serenade Assessment Income \$325	\$ 11,375.00	\$ 12,350.00	\$ 12,350.00	38
Late/NSF Fees	\$ 5,018.00	\$ -	\$ -	
Setup Fees \$250	\$ 1,250.00 5	\$ -	\$ -	
Transfer Fees \$150	\$ 14,250.00 95	\$ 6,000.00 40	\$ 7,500.00 50	
Clubhouse Rental Fee \$20	\$ 5,445.00 272	\$ 3,600.00 180	\$ 4,200.00 210	
Miscellaneous Income	\$ 6,282.61	\$ -	\$ 575.00	
Interest Income	\$ 896.87	\$ -	\$ 720.00	
Income from Operations	\$ 724,215.19	\$ 703,180.00	\$ 706,575.00	
Operating Expenses:				
Bad Debt Write Offs	\$ 444.22	\$ -	\$ -	
State Income Tax	\$ 30.00	\$ 30.00	\$ 30.00	
Federal Tax	\$ 15.89	\$ -	\$ 50.00	
Insurances	\$ 20,733.25	\$ 10,986.00	\$ 11,582.00	
Electricity	\$ 15,735.19	\$ 49,500.00	\$ 14,650.00	
Natural Gas	\$ 5,794.44	\$ 9,000.00	\$ 7,500.00	
Water	\$ 1,025.44	\$ 1,750.00	\$ 1,750.00	
Sewer	\$ 1,337.31	\$ 1,900.00	\$ 1,900.00	
Trash Removal	\$ 1,694.68	\$ 1,200.00	\$ 1,800.00	
Cable TV	\$ 1,683.63	\$ 1,620.00	\$ 1,740.00	
HVAC	\$ 5,223.50	\$ 1,300.00	\$ 1,300.00	
Janitorial	\$ 18,302.41	\$ 24,285.00	\$ 24,390.00	
Pool Maintenance & Supplies	\$ 49,863.82	\$ 63,078.00	\$ 57,402.00	
Fitness Equipment	\$ 5,805.54	\$ 3,500.00	\$ 12,750.00	
Miscellaneous Repairs & Maintenance	\$ 12,095.19	\$ 19,700.00	\$ 19,310.00	
Extermination	\$ 1,535.00	\$ 1,940.00	\$ 1,940.00	
Irrigation Water	\$ 25,245.08	\$ 26,300.00	\$ 26,300.00	
Fountain Repair & Pond Maintenance	\$ 19,039.19	\$ 34,096.00	\$ 20,000.00	
General Maintenance Grounds	\$ 16,556.93	\$ 32,000.00	\$ 36,910.00	
Landscape Maintenance	\$ 216,012.54	\$ 224,465.00	\$ 239,915.00	
Serenade Landscape Maintenance	\$ 11,669.22	\$ 12,350.00	\$ 14,820.00	
Lighting Repair & Maintenance	\$ 13,226.51	\$ 15,000.00	\$ 15,500.00	
Snow Removal	\$ 2,535.00	\$ 6,000.00	\$ 6,000.00	
Playground Maintenance	\$ 5,418.62	\$ 8,750.00	\$ 11,000.00	
Irrigation System Repair & Maintenance	\$ 28,145.60	\$ 30,000.00	\$ 30,000.00	
Shared Irrigation Expenses	\$ 31,890.47	\$ 7,612.00	\$ 32,685.60	
Security System Repair & Maintenance	\$ 11,861.36	\$ 12,700.00	\$ 4,170.00	
Phone Lines	\$ 3,420.25	\$ 3,600.00	\$ 4,200.00	
Advertising & Promotion & Web	\$ 73.00	\$ 1,000.00	\$ 1,000.00	
Community Events	\$ 4,207.62	\$ 7,000.00	\$ 7,300.00	
Bank Fees	\$ 7,940.52	\$ 7,800.00	\$ 8,500.00	
Professional Fees - Reserve Study/Collections	\$ 4,240.00	\$ 4,240.00	\$ 1,500.00	
Legal Fees	\$ 368.00	\$ 1,500.00	\$ 3,500.00	
Property Management Fees	\$ 72,421.52	\$ 70,318.00	\$ 70,657.50	
Total Operating Expenses	\$ 615,590.94	\$ 694,520.00	\$ 692,052.10	
Net Income (Loss)	\$ 108,624.25	\$ 8,660.00	\$ 14,522.90	