

SWEETWATER COUNTRY CLUB HOMEOWNERS ASSOCIATION, INC.

FINANCIAL STATEMENTS

For the period ending
August 31, 2019

FOR MANAGEMENT PURPOSES ONLY



Notes: 1. Please note that effective January 1, 2013 - for all accounts, FDIC coverage is \$250,000 per depositor at FDIC insured institutions.

2. Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.



Get more bank for your buck.

Treasury and *investment* solutions that help our clients navigate the complex association banking landscape.

MONEY MARKET ACCOUNTS

FirstService Financial Program Rates Effective 9/1/2019

Money Market Accounts	Total Assets	Balances < \$100k	Balances > \$100k	Bauer Financial Rating
AXOS Bank (BOFI Federal)	\$10B	1.40%	1.40%	5
Bank United	\$32.6B	0.40%	1.10%	5
Capital One Bank	\$372B	0.50%	1.75%	4
CIT/OneWest Bank	\$44.3B	2.00%	2.00%	4
City National Bank	\$14B	0.25%	1.50%	5
Veritex/Green Bank	\$8B	1.80%	1.80%	5
Luther Burbank	\$7B	1.75%	1.75%	5
Metropolitan Bank	\$2.1B	1.75%	1.75%	5
Professional Bank	\$800M	1.70%	1.70%	5
Seacoast Commerce Bank	\$463M	1.75%	1.75%	5
Servis1st Bank	\$8B	1.80%	1.80%	5
Sterling National Bank	\$31.4B	2.10%	2.10%	5
Union Bank	\$148B	0.55%	1.80%	5
US Bank	\$467B	0.45%	1.55%	4

Creating value one step at a time.

FirstService Financial is an affiliate of your management company and receives a fee from the financial institutions listed above for their assistance with the development, placement, servicing and maintenance of their products. The interest rates noted above are net of the fee paid by the financial institution to FirstService Financial.

Standard_Balance_Sheet 2170 SWEETWATER CC HOA INC. 08/31/2019
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FIRSTSERVICE RESIDENTIAL
2300 MAITLAND CENTER PARKWAY
Maitland FL 32751-7410

Account	Description	As of Aug	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 13	Cash-Operating Bank United	609	24,635	(24,026)
10014 05a	Cash-Money Market Customer's Bank	31,070	31,024	46
10014 13	Cash-Money Market Bank United	260,724	256,731	3,993
10020 13	Cash-MM Investment Bank United	106,049	105,949	100
10200	Due (To)/From Reserves	(2,453)	(2,603)	150
10300	Accounts Receivable	29,730	33,491	(3,761)
10500	Prepaid Insurance	2,786	3,557	(771)
10550	A/R Clearing	(150)	0	(150)
**TOTAL CURRENT ASSETS		\$428,366	\$452,784	(\$24,418)
**RESTRICTED FUNDS				
12010 13	Cash-Reserves Bank United	72,227	70,919	1,308
12015	Cash-Reserves Bank United - Greens	4,085	4,443	(358)
12020 00	Cash-Reserves Bank United - Oak Tree	5,397	5,395	2
12045	Due (To)/From Operating	2,453	2,603	(150)
**TOTAL RESTRICTED FUNDS		\$84,161	\$83,359	\$801
**OTHER ASSETS				
19010	Utility Deposits	1,808	1,808	0
**TOTAL OTHER ASSETS		\$1,808	\$1,808	\$0
**TOTAL ASSETS		\$514,334	\$537,951	(\$23,617)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	1,549	2,766	(1,218)
20010	Accrued Expenses	4,108	3,941	167
20081	Escrow Dep - Hamilton Place	173	173	0
20100	Prepaid Assessments	15,511	15,455	56
20150	Deferred Assessments	28,786	57,573	(28,786)
20153	Deferred Greens Reserve	400	800	(400)
20154	Deferred Oak Tree Reserve	250	500	(250)
**TOTAL CURRENT LIABILITIES		\$50,777	\$81,207	(\$30,431)
**RESERVE LIABILITIES				
30000 15	Reserves Contingency	11,608	11,275	333
30005 22	Reserves Greens	12,326	12,435	(108)
30005 68	Reserves Oak Tree	10,386	10,135	252
30005 77	Reserves Property Damage	47,231	46,931	300
30080	Reserves - Interest	2,609	2,584	25
**TOTAL RESERVE LIABILITIES		\$84,161	\$83,359	\$801
**TOTAL LIABILITIES		\$134,938	\$164,567	(\$29,629)
EQUITY				

<p style="text-align: center;">Standard_Balance_Sheet 2170 SWEETWATER CC HOA INC. 08/31/2019</p>
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FIRSTSERVICE RESIDENTIAL
2300 MAITLAND CENTER PARKWAY
Maitland FL 32751-7410

Account	Description	As of Aug	Prior Month	Inc/(Dec)
**MEMBERS EQUITY				
38010	Capital Contribution	4,500	4,500	0
38880	Fund Balance	376,588	376,588	0
	Current Year Net Income/(Loss)	(\$1,692)	(\$7,704)	\$6,012
**TOTAL MEMBERS EQUITY		\$379,397	\$373,384	\$6,012
**TOTAL LIABILITIES & EQUITY		\$514,334	\$537,951	(\$23,617)

Income_Statement_w_Annual_Budget
2170 SWEETWATER CC HOA INC.
08/31/2019

FIRSTSERVICE RESIDENTIAL
2300 MAITLAND CENTER PARKWAY
Maitland FL 32751-7410

Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	Variance	Year Budget
**REVENUE								
40000	Owner Assessments	28,153	28,153	0	140,767	140,765	2	337,836
40002 00	Reserve Income	633	633	0	3,165	3,165	0	7,600
40002 25	Reserve Income Greens	400	400	0	2,000	2,000	0	4,800
40002 45	Reserve Income Oak Tree	250	250	0	1,250	1,250	0	3,000
40078	Late Fee Interest	226	0	226	650	0	650	0
40080	Operating Interest	146	0	146	766	0	766	0
40081	Reserve Interest	25	0	25	148	0	148	0
40115	Administrative Fee	(50)	0	(50)	1,875	0	1,875	0
**TOTAL REVENUE		\$29,784	\$29,436	\$348	\$150,620	\$147,180	\$3,440	\$353,236
EXPENSES								
**ADMINISTRATIVE								
50005	CPA Services	167	167	0	1,039	835	(204)	2,000
50012 00	Bad Debt Expense	0	1,240	1,240	22,991	6,200	(16,791)	14,880
50045 00	Legal Expense	440	833	393	1,520	4,165	2,645	10,000
50045 03	Legal Expense Other	0	292	292	460	1,460	1,000	3,500
50054	Management Collected Late Fees	1,925	0	(1,925)	1,875	0	(1,875)	0
50055	Meeting Expenses	0	50	50	0	250	250	600
50081	Postage/Copies/Printing	159	333	174	3,217	1,665	(1,552)	4,000
50099	Storage Fees	92	88	(4)	620	440	(180)	1,060
50110	Administrative Miscellaneous	61	167	106	5,058	835	(4,223)	2,000
50125	Web Page/Internet	0	250	250	0	1,250	1,250	3,000
**TOTAL ADMINISTRATIVE		\$2,844	\$3,420	\$576	\$36,781	\$17,100	(\$19,681)	\$41,040
**PROPERTY INSURANCE								
52031	Liability Insurance	136	138	2	658	690	32	1,661
52032	Umbrella Insurance	249	269	20	1,229	1,345	116	3,225
52035	Directors & Officers Insurance	325	175	(150)	1,471	875	(596)	2,101
52036	Fidelity Bond	0	175	175	0	875	875	2,101
52063	Workers Comp Ins.	61	71	10	303	355	52	850
**TOTAL PROPERTY INSURANCE		\$771	\$828	\$57	\$3,660	\$4,140	\$480	\$9,938
**UTILITIES								
54050 00	Electricity	652	708	56	2,991	3,540	549	8,500
54070 00	Water & Sewer	742	1,125	383	3,571	5,625	2,054	13,500
**TOTAL UTILITIES		\$1,394	\$1,833	\$439	\$6,562	\$9,165	\$2,603	\$22,000
**CONTRACTS								
60021 58	Contracts Mulching	920	920	0	3,680	4,600	920	11,040
60021 94	Contracts Tree Trimming	388	388	1	1,550	1,940	390	4,650
60073	Irrigation Inspection Contract	1,000	1,000	0	4,540	5,000	460	12,000
60090	Lawn Maintenance	6,500	7,000	500	34,918	35,000	82	84,000
60093	Lawn Abandoned Homes	0	167	167	0	835	835	2,000
60095	Fertilizer & Pest Control	0	0	0	982	0	(982)	0
61000	Management Services	3,073	2,975	(98)	15,365	14,875	(490)	35,697
61045 00	Security Charges	2,612	2,917	305	13,332	14,585	1,253	35,000
**TOTAL CONTRACTS		\$14,493	\$15,367	\$874	\$74,367	\$76,835	\$2,468	\$184,387
**REPAIRS/MAINTENANCE								
70043 028	Repairs/Maintenance - Backflo	0	100	100	0	500	500	1,200

Income_Statement_w_Annual_Budget 2170 SWEETWATER CC HOA INC. 08/31/2019
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Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	Variance	Year Budget
70043 100	Repairs/Maintenance Pressure	0	625	625	0	3,125	3,125	7,500
70043 15	Repairs/Maintenance Electrical	1,930	333	(1,597)	3,094	1,665	(1,429)	4,000
70049	R & M - Entry Upgrades	0	417	417	1,185	2,085	900	5,000
70134	Lawn/Landscape Replacement	0	1,333	1,333	0	6,665	6,665	16,000
70135	Landscape Extras	40	1,223	1,183	1,240	6,115	4,875	14,671
70137	Irrigation Repairs/Maintenance	991	833	(158)	4,330	4,165	(165)	10,000
70138	Tree Trim/Replacement	0	1,667	1,667	3,275	8,335	5,060	20,000
70289 50	Contingency Residential	0	0	0	11,255	0	(11,255)	0
**TOTAL REPAIR/MAINTENANCE		\$2,961	\$6,531	\$3,570	\$24,380	\$32,655	\$8,275	\$78,371
**SOCIAL DEPARTMENT								
75310 05	Social Department -Supplies/Eq	0	8	8	0	40	40	100
**TOTAL SOCIAL DEPARTMENT		\$0	\$8	\$8	\$0	\$40	\$40	\$100
**SPECIAL PROJECTS								
74005 50	Spec Proj -Holiday Decorations	0	167	167	0	835	835	2,000
**TOTAL SPECIAL PROJECTS		\$0	\$167	\$167	\$0	\$835	\$835	\$2,000
**RESERVE TRANSFERS								
80000 08	Rsrv Contingency	333	333	0	1,665	1,665	0	4,000
80000 187a	Rsrv Property Damage	300	300	0	1,500	1,500	0	3,600
80000 78b	Rsrv Greens	400	400	0	2,000	2,000	0	4,800
80000 78c	Rsrv Oak Tree	250	250	0	1,250	1,250	0	3,000
80001	Reserve Interest	25	0	(25)	148	0	(148)	0
**TOTAL RESERVE TRANSFER		\$1,308	\$1,283	(\$25)	\$6,563	\$6,415	(\$148)	\$15,400
**TOTAL EXPENSES		\$23,771	\$29,437	\$5,666	\$152,312	\$147,185	(\$5,127)	\$353,236
NET INCOME/(LOSS)		\$6,012	(\$1)	\$6,013	(\$1,692)	(\$5)	(\$1,687)	\$0