

Porto Cima Townhome Property Owners Association, Inc  
 Operating Report  
 For the year ended December 31, 2019

	HI 2 Las Companas	HI 3 Via Bacino	HI 4 Punta Piloto	HI 5 South Shore Place	HI 6 Avilla Drive	HI 7 Villa La Cresta	HI 8 Bello Point	TOTAL
<b>Receipts</b>								
Fees	\$ 22,080	\$ 50,800	\$ 79,200	\$ 18,000	\$ 20,640	\$ 138,240	\$ 189,200	\$ 518,160
Other fees	8,248	670	48,299	17	93	620	908	58,855
Other Income	(30)	28	553	250	453	1,594	1,263	4,111
Maintenance Recoveries	355	5,467	3,753	3,375		23,496	21,325	57,771
Uncollectable Accounts							(6,707)	(6,707)
<b>Total Receipts</b>	<b>30,653</b>	<b>56,965</b>	<b>131,805</b>	<b>21,642</b>	<b>21,186</b>	<b>163,950</b>	<b>205,989</b>	<b>632,190</b>
<b>Direct Costs</b>								
Landscaping	7,715	19,010	42,774	6,815	7,318	60,355	115,811	259,798
General Maintenance	7,877	40,338	70,219	12,955	3,202	84,440	110,386	329,417
Deferred Maintenance			33,828					33,828
<b>Expenditure of Reserves</b>								
Pest Control	678	2,271	1,799	577	643	4,553	5,087	15,608
Tree Removal & Trimming	750	975	3,505		1,085	2,050	5,210	13,575
Electric		446	2,747	420	420	2,815	3,633	10,481
Legal Fees					225	1,722	2,865	4,812
Water	983	917	661	602	1,305	1,238		5,706
Trash Removal HI4			2,378					2,378
Snow Removal	316	643	519	183	210	1,686	1,631	5,188
Taxes						50		50
<b>Direct Costs</b>	<b>18,319</b>	<b>64,600</b>	<b>158,430</b>	<b>21,552</b>	<b>14,408</b>	<b>158,909</b>	<b>244,623</b>	<b>680,841</b>
<b>Common Expenses</b>	<b>1,468</b>	<b>3,669</b>	<b>4,403</b>	<b>1,468</b>	<b>1,467</b>	<b>12,476</b>	<b>13,210</b>	<b>38,161</b>
<b>Total Expenditures</b>	<b>19,787</b>	<b>68,269</b>	<b>162,833</b>	<b>23,020</b>	<b>15,875</b>	<b>171,385</b>	<b>257,833</b>	<b>719,002</b>
<b>Excess (deficit) of Receipts over Expenditures</b>	<b>10,866</b>	<b>(11,304)</b>	<b>(31,028)</b>	<b>(1,378)</b>	<b>5,311</b>	<b>(7,435)</b>	<b>(51,844)</b>	<b>(86,812)</b>
<b>Reserves, Beginning of Year</b>	<b>(3,535)</b>	<b>3,360</b>	<b>65,511</b>	<b>29,648</b>	<b>53,774</b>	<b>189,113</b>	<b>149,785</b>	<b>487,656</b>
<b>Reserves, End of Year</b>	<b>\$ 7,331</b>	<b>\$ (7,944)</b>	<b>\$ 34,483</b>	<b>\$ 28,270</b>	<b>\$ 59,085</b>	<b>\$ 181,678</b>	<b>\$ 97,941</b>	<b>\$ 400,844</b>

**COMMON EXPENSES**

Management	\$ 14,000
Accounting	9,840
Allocated Professional Fees	1,178
Insurance	5,869
Office Supplies, Dues and Subscriptions	7,274
<b>Common Expenses</b>	<b>\$ 38,161</b>

**BALANCE SHEET**

Cash	\$ 399,468
Accounts Receivable, net	7,537
	<u>407,005</u>
Accounts Payable	6,161
Owners Equity	<u>\$ 400,844</u>

See accompanying notes