



**CONDOMINIUM  
MANAGEMENT  
GROUP, INC.**

January 18, 2021

Windtree Oaks HOA, Inc.

Dear Unit Owner;

Windtree Oaks HOA, Inc. is incorporated under the laws of the State of Florida as a corporation not for profit. In accordance with "Chapter 720 Florida Statutes", the balance sheet, income statement and reserve statement as of December 31, 2020, herein presents the financial operations of the Association which manages the common elements of the seventy (70) units of Windtree Oaks HOA, Inc. in Seminole, Florida.

The reports of the Association are presented on a cash receipts and cash disbursement basis. The reports are not intended to present the financial position and results of operations in conformity with generally accepted accounting principles.

We have not audited or reviewed the accompanying reports, and, accordingly, do not express an opinion nor render any other form of assurance.

Sincerely,

Renee Raitano  
Accounting Department  
CONDOMINIUM MANAGEMENT GROUP, INC.  
As agent for the Association

Encls: (3) (Balance Sheet, Income Statement, Reserve Statement)

# Windtree Oaks HOA, Inc.

## Balance Sheet As of 12/31/20

### ASSETS

**OPERATING ASSETS:**

11000-001	Operating Funds *5037	\$	36,644.36
			36,644.36
	Subtotal Operating Assets	\$	36,644.36

**DEFERRED MAINT. ASSETS:**

14800-002	Def Maint. Bank Acct BB&T	\$	18,019.98
			18,019.98
	Subtotal Reserve Assets	\$	18,019.98

	<b>TOTAL ASSETS</b>	<b>\$</b>	<b>54,664.34</b>
			54,664.34

### LIABILITIES & EQUITY

**CURRENT LIABILITIES:**

23000-001	Prepaid Maintenance Fees	\$	9,601.16
			9,601.16
	Subtotal Current Liab.	\$	9,601.16

**DEFERRED MAINT. LIABILITY:**

26400-002	Reserve Def. Maintenance	\$	17,951.92
28900-002	Def Maint. Interest		68.06
			18,019.98
	Subtotal Reserves Liability	\$	18,019.98

**EQUITY:**

32000-000	Retained Earnings	\$	24,382.39
33000-001	Mtce/Fee Offset		(9,601.16)
	Current Year Net Income/(Loss)		12,261.97
			27,043.20
	Subtotal Equity	\$	27,043.20

	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>54,664.34</b>
			54,664.34

Windtree Oaks HOA, Inc.

Income/Expense Statement

Period: 12/01/20 to 12/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
40100-001	Maintenance Fees	13,596.44	.00	13,596.44	45,987.82	36,400.00	9,587.82	36,400.00
43000-001	Late / Interest Charges	.00	.00	.00	646.02	.00	646.02	.00
43100-001	Legal/Collection Fees	(31.23)	.00	(31.23)	538.87	.00	538.87	.00
45600-001	Interest Operating	.30	.00	.30	3.44	.00	3.44	.00
49900-001	Interest Reserves	.15	.00	.15	66.53	.00	66.53	.00
	Subtotal Income	13,565.66	.00	13,565.66	47,242.68	36,400.00	10,842.68	36,400.00
EXPENSES								
ADMINISTRATIVE EXPENSE								
50100-001	Management Fees	700.00	700.00	.00	8,400.00	8,400.00	.00	8,400.00
50600-001	General Administrative	19.09	175.00	155.91	1,403.53	2,100.00	696.47	2,100.00
51500-001	Professional Services	.00	175.00	175.00	1,718.10	2,100.00	381.90	2,100.00
52000-001	Insurance Premiums	2,528.20	180.00	(2,348.20)	2,528.20	2,160.00	(368.20)	2,160.00
53000-001	Corp Annual Report	.00	5.00	5.00	61.25	60.00	(1.25)	60.00
59500-001	Transfer Def. Maint	166.67	166.63	(.04)	2,000.04	2,000.00	(.04)	2,000.00
59900-001	Transf Def Maint. Int	.15	.00	(.15)	66.53	.00	(66.53)	.00
	ADMINISTRATIVE EXPENSE	3,414.11	1,401.63	(2,012.48)	16,177.65	16,820.00	642.35	16,820.00
MAINTENANCE & REPAIRS								
61100-001	Misc. Expense	120.00	50.00	(70.00)	482.69	600.00	117.31	600.00
63000-001	Grounds & Landscaping - Cont.	1,210.00	1,210.00	.00	14,520.00	14,520.00	.00	14,520.00
63100-001	Landscaping Other	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
63300-001	Grounds Irr/Weed/Fert.	.00	43.00	43.00	.00	516.00	516.00	516.00
63400-001	Mulch	.00	16.63	16.63	.00	200.00	200.00	200.00
67600-001	Security Serv.	.00	42.00	42.00	.00	504.00	504.00	504.00
69000-001	Contingency	.00	66.63	66.63	2,090.00	800.00	(1,290.00)	800.00
71000-001	Electric	65.10	120.00	54.90	1,710.37	1,440.00	(270.37)	1,440.00
	MAINTENANCE & REPAIRS	1,395.10	1,631.63	236.53	18,803.06	19,580.00	776.94	19,580.00
	TOTAL EXPENSES	4,809.21	3,033.26	(1,775.95)	34,980.71	36,400.00	1,419.29	36,400.00
	Current Year Net Income/(loss)	8,756.45	(3,033.26)	11,789.71	12,261.97	.00	12,261.97	.00
=====								

Windtree Oaks HOA, Inc.

Reserve Statement  
As of 12/31/20

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENT	AVAILABLE BALANCE
RESERVES:				
26400-002 Reserve Def. Maintenance	14,437.67	3,680.92	166.67	17,951.92
28900-002 Def Maint. Interest	1.53	66.71	0.18	68.06
Subtotal Reserves	14,439.20	3,747.63	166.85	18,019.98
TOTAL RESERVES	14,439.20	3,747.63	166.85	18,019.98
	=====	=====	=====	=====