

PG TWO HOMEOWNERS, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2021

P.G. TWO HOMEOWNERS, INC

Balance Sheet
As of 12/31/21

ASSETS

CASH:

1010	South State Operating 2106	\$ 25,338.39
1012	Valley Bank 7347	100.00
1015	South State Security 0828	4,503.01
1017	South State Reserves 8807	70,137.57
1025	South State Reserves 9912	22,640.62
	SUB-TOTAL CASH	\$ 122,719.59

CURRENT ASSETS:

1110	A/R Maintenance	\$ 14,424.30
1160	A/R Miscellaneous	375.00
1170	A/R Late Charges	650.00
1190	Admin./Collection Fees Rec.	119.00
1220	Due from Operating to Reserves	32,450.45
2500	Suspence	1,323.90
	SUB-TOTAL CURRENT ASSETS	\$ 49,342.65
	TOTAL ASSETS	\$ 172,062.24

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3025	Deferred Revenue	\$ 19,943.36
3035	Accrued Expenses	596.27
3080	Security Deposits	300.00
3095	Loan Payable Valley Bank	259,265.93
3310	Prepaid Member Fees	16,835.86
3400	Due to Reserve from Operating	32,450.45
	SUB TOTAL CURRENT LIABILITIES	\$ 329,391.87

RESERVES

5000	Reserves Unallocated	\$ 305,320.34
5014	Reserves Painting	(191,043.04)
5016	Reserves Pool & Pavers	3,333.00
5022	Reserves Roof	2,400.00
5026	Reserves Paving	800.04
5030	Reserves Interest	125.37
	SUB-TOTAL CURRENT LIABILITIES	\$ 120,935.71

P.G. TWO HOMEOWNERS, INC

Balance Sheet
As of 12/31/21

EQUITY:

5510	Retained Earnings	\$ (231,481.71)	
5515	Prior Year Retained Earnings	(2,593.09)	
	CURRENT YEAR NET INCOME/(LOSS)	(44,190.54)	
	SUB-TOTAL EQUITY		\$ (278,265.34)
	TOTAL LIABILITIES & EQUITY		\$ 172,062.24
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P.G. TWO HOMEOWNERS, INC

INCOME AND EXPENSE STATEMENT

Period: 12/01/21 to 12/31/21

Actual	Current Period		Account	Description	Actual	Year-To-Date		Yearly Budget
	Budget	Variance				Budget	Variance	
INCOME:								
.00	19,943.37	(19,943.37)	06110	Maintenance Income	217,538.64	239,320.00	(21,781.36)	239,320.00
375.00	.00	375.00	06160	Misc. Owner Income	380.00	.00	380.00	.00
(50.00)	.00	(50.00)	06170	Owner Late Fees	725.54	.00	725.54	.00
.00	.00	.00	06180	NSF Fees Income	10.00	.00	10.00	.00
.00	.00	.00	06190	Admin/Collection Fees Reimb.	194.00	.00	194.00	.00
.00	.00	.00	06200	Application Fees	2,020.00	.00	2,020.00	.00
75.00	.00	75.00	06500	Misc. Income	75.00	.00	75.00	.00
.19	.00	.19	06900	Interest	15.37	.00	15.37	.00
<u>400.19</u>	<u>19,943.37</u>	<u>(19,543.18)</u>		SUB-TOTAL INCOME	<u>220,958.55</u>	<u>239,320.00</u>	<u>(18,361.45)</u>	<u>239,320.00</u>
EXPENSES								
UTILITIES								
.00	18.75	18.75	07010	Refuse	91.25	225.00	133.75	225.00
747.87	554.88	(192.99)	07050	Electricity	6,930.47	6,659.00	(271.47)	6,659.00
1,007.38	130.63	(876.75)	07060	Water/Sewer	3,933.65	1,568.00	(2,365.65)	1,568.00
17.03	198.25	181.22	07090	Telephone	320.07	2,379.00	2,058.93	2,379.00
<u>1,772.28</u>	<u>902.51</u>	<u>(869.77)</u>		UTILITIES	<u>11,275.44</u>	<u>10,831.00</u>	<u>(444.44)</u>	<u>10,831.00</u>
PROPERTY MAINTENANCE								
95.00	208.37	113.37	07210	Repairs & Maintenance	4,307.40	2,500.00	(1,807.40)	2,500.00
.00	.00	.00	07211	Painting Expense	120.92	.00	(120.92)	.00
.00	.00	.00	07212	Roof Expense	13,764.35	.00	(13,764.35)	.00
.00	.00	.00	07213	Pool Spa Expense	1,824.94	.00	(1,824.94)	.00
.00	.00	.00	07214	Trash Chute Expense	114.24	.00	(114.24)	.00
103.79	.00	(103.79)	07216	General Supply Expense	1,716.00	.00	(1,716.00)	.00
600.00	650.00	50.00	07220	Janitorial Services	5,338.83	7,800.00	2,461.17	7,800.00
17.00	.00	(17.00)	07225	Janitorial Supplies	17.00	.00	(17.00)	.00
.00	.00	.00	07320	CCTV	3,347.90	.00	(3,347.90)	.00
5,134.00	6,000.00	866.00	08010	Landscaping	74,342.79	72,000.00	(2,342.79)	72,000.00
1,935.00	135.00	(1,800.00)	08050	Pest Control	4,392.00	1,620.00	(2,772.00)	1,620.00
585.00	818.88	233.88	08060	Pool Maintenance	6,564.00	9,827.00	3,263.00	9,827.00
<u>8,469.79</u>	<u>7,812.25</u>	<u>(657.54)</u>		PROPERTY MAINTENANCE	<u>115,850.37</u>	<u>93,747.00</u>	<u>(22,103.37)</u>	<u>93,747.00</u>
ADMINISTRATIVE & OFFICE								
1,750.00	1,733.00	(17.00)	09000	Management Fees	41,018.88	20,796.00	(20,222.88)	20,796.00

P.G. TWO HOMEOWNERS, INC

INCOME AND EXPENSE STATEMENT

Period: 12/01/21 to 12/31/21

Current Period			Year-To-Date					Yearly
Actual	Budget	Variance	Account	Description	Actual	Budget	Variance	Budget
.00	.00	.00	09015	Website	225.00	.00	(225.00)	.00
436.82	250.00	(186.82)	09110	Office Expense	4,845.21	3,000.00	(1,845.21)	3,000.00
.00	.00	.00	09111	Corporate Annual Report	131.25	.00	(131.25)	.00
303.26	10.38	(292.88)	09112	Postage & Printing	2,173.05	125.00	(2,048.05)	125.00
156.24	4.88	(151.36)	09115	Bank Fees	356.48	59.00	(297.48)	59.00
99.03	125.00	25.97	09118	Miscellaneous	99.03	1,500.00	1,400.97	1,500.00
.00	96.00	96.00	09121	Par II	.00	1,152.00	1,152.00	1,152.00
1,200.00	580.00	(620.00)	09125	Accounting	14,025.00	6,960.00	(7,065.00)	6,960.00
.00	100.00	100.00	09126	Tax	637.00	1,200.00	563.00	1,200.00
.00	62.50	62.50	09128	Tax Preparation	.00	750.00	750.00	750.00
.00	250.00	250.00	09130	Legal Fees	2,254.15	3,000.00	745.85	3,000.00
.00	2,779.63	2,779.63	09132	Loan Interest Valley	9,543.16	33,356.00	23,812.84	33,356.00
.00	240.63	240.63	09133	Mortgage Prepayment	1,682.22	2,888.00	1,205.78	2,888.00
.00	.00	.00	09135	Legal Fees - Non Collection	248.45	.00	(248.45)	.00
.00	.00	.00	09142	Screening Expense	81.72	.00	(81.72)	.00
.00	66.63	66.63	09145	Taxes/Licenses/Fees	894.95	800.00	(94.95)	800.00
2,258.63	1,388.87	(869.76)	09150	Insurance	16,027.00	16,666.00	639.00	16,666.00
.00	83.37	83.37	09160	Bad Debt Expense	2,290.73	1,000.00	(1,290.73)	1,000.00
<u>6,203.98</u>	<u>7,770.89</u>	<u>1,566.91</u>		ADMINISTRATIVE & OFFICE	<u>96,533.28</u>	<u>93,252.00</u>	<u>(3,281.28)</u>	<u>93,252.00</u>
.00	.00	.00		RESERVES	.00	.00	.00	.00
200.00	200.00	.00	09201	Reserves Roof	2,400.00	2,400.00	.00	2,400.00
2,913.08	2,913.12	.04	09202	Reserves Painting	34,956.96	34,957.00	.04	34,957.00
66.67	66.63	(.04)	09203	Reserves Parking Lot	800.04	800.00	(.04)	800.00
277.75	277.75	.00	09204	Reserves Remarcite	3,333.00	3,333.00	.00	3,333.00
<u>19,903.55</u>	<u>19,943.15</u>	<u>39.60</u>		TOTAL EXPENSES	<u>265,149.09</u>	<u>239,320.00</u>	<u>(25,829.09)</u>	<u>239,320.00</u>
<u>(19,503.36)</u>	<u>.22</u>	<u>(19,503.58)</u>		Current Year Net Income/(los)	<u>(44,190.54)</u>	<u>.00</u>	<u>(44,190.54)</u>	<u>.00</u>