

Porto Cima Townhouse Property Owners Association. Inc.
Operating Report
For the year ended December 31, 2018

	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
Number of Units	4	10	12	4	4	34	36	104
Receipts								
Fees	\$ 17,216	\$ 48,400	\$ 75,552	\$ 17,136	\$ 19,664	\$ 133,076	\$ 179,304	\$ 490,348
Other fees			24,000					24,000
Other Income	4	97	125	52	89	550	296	1,213
Uncollectable Accounts						(4,614)		(4,614)
Total Receipts	17,220	48,497	99,677	17,188	19,753	129,012	179,600	510,947
Direct Costs								
Landscaping	8,309	17,748	35,439	8,659	7,156	63,895	97,693	238,900
General Maintenance	9,869	34,640	29,561	5,745	8,743	59,704	81,839	230,101
Deferred Maintenance		28,654	32,375					61,029
Expenditure of Equity Reserves		14,419						14,419
Pest Control	2,518	4,125	5,839	1,618	1,618	14,963	14,612	45,293
Tree Removal	250					1,410	2,195	3,855
Electric	-	439	1,871	449	379	3,220	4,104	10,463
Legal Fees				50	(7)	2,286	833	3,162
Water	986	1,672		1,651	1,708	1,063		7,081
Trash Removal HI4			2,630					2,630
Snow Removal	102	271	137	72		413	544	1,539
Taxes						50	395	445
Direct Costs	22,034	101,968	107,852	18,244	19,597	147,005	202,215	618,917
Common Expenses	1,222	3,055	3,666	1,222	1,222	10,388	10,999	31,774
Total Expenditures	23,256	105,024	111,518	19,466	20,819	157,393	213,214	650,691
Excess (deficit) of Receipts over Expenditures	(6,036)	(56,527)	(11,841)	(2,278)	(1,066)	(28,381)	(33,614)	(139,744)
Equity Reserves, Beginning of Year	2,501	59,887	77,352	31,926	54,840	217,596	183,399	627,501
Equity Reserves, End of Year	\$ (3,535)	\$ 3,360	\$ 65,511	\$ 29,648	\$ 53,774	\$ 189,215	\$ 149,785	\$ 487,757
COMMON EXPENSES								
Management	\$ 14,000							
Accounting	12,900							
Allocated Professional Fees	460							
Insurance	2,880							
Office Supplies, Dues and Subscriptions	1,534							
Common Expenses	\$ 31,774							

See accompanying notes