Summerbreeze Condominium

Balance Sheet

As of 02/28/25

ASSETS

Valley Bank Reserve	$ 9,642.31	
Valley Bank Operating	97,596.60	
Assessments Receivable	15,344.00	
Refundable Utility Deposits	27,413.00	
TOTAL ASSETS		$ 149,995.91

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Accounts Payable	$ 1,361.80	
Prepaid Owner Assessments	66,761.84	
Subtotal Current Liab.		$ 68,123.64
RESERVES:		
Reserves - Unallocated	$ (11,235.37)	
Reserves - Pavement	41,020.13	
Reserves - Pool	18,070.69	
Reserves - Roof	191,673.00	
Reserves - Exterior Paint	184,071.68	
Reserves - Interest	8,246.93	
Subtotal Reserves		$ 431,847.06
EQUITY:		
Prior Year Net Inc./Loss	$ (359,690.70)	
Current Year Net Income/(Loss)	9,715.91	
Subtotal Equity		$ (349,974.79)
TOTAL LIABILITIES & EQUITY		$ 149,995.91

Summerbreeze Condominium

Income/Expense Statement
Period: 02/01/25 to 02/28/25

Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
INCOME:								
06310	Assessment Income	96,201.00	107,179.16	(10,978.16)	203,226.00	214,358.32	(11,132.32)	1,286,150.00
06450	Application Fees	625.00	.00	625.00	925.00	.00	925.00	.00
	Subtotal Income	96,826.00	107,179.16	(10,353.16)	204,151.00	214,358.32	(10,207.32)	1,286,150.00
	EXPENSES							
General & Administrative								
07010	Management Fees	2,640.00	2,640.00	.00	5,280.00	5,280.00	.00	31,680.00
07020	Accounting Fees	.00	333.33	333.33	.00	666.66	666.66	4,000.00
07280	Insurance	44,272.01	47,916.66	3,644.65	88,544.02	95,833.32	7,289.30	575,000.00
07290	Workers Comp Insurance	.00	42.41	42.41	.00	84.82	84.82	509.00
07300	Dues & Subscriptions	.00	5.08	5.08	.00	10.16	10.16	61.00
07320	Office Supplies	873.19	291.66	(581.53)	961.74	583.32	(378.42)	3,500.00
07325	Application Expense	.00	.00	.00	2,175.00	.00	(2,175.00)	.00
07450	Other Taxes & Fees	1,678.74	375.00	(1,303.74)	2,699.99	750.00	(1,949.99)	4,500.00
	General & Administrative	49,463.94	51,604.14	2,140.20	99,660.75	103,208.28	3,547.53	619,250.00
Community Room/Building								
08210	Pool Operation & Mgmt.	550.00	450.00	(100.00)	1,100.00	900.00	(200.00)	5,400.00
08220	Pool Repairs	.00	416.66	416.66	.00	833.32	833.32	5,000.00
	Community Room/Building	550.00	866.66	316.66	1,100.00	1,733.32	633.32	10,400.00
Site Improvement								
	Site Improvement	.00	.00	.00	.00	.00	.00	.00
Personnel Expense								
08650	Maint./Handyman Salary	8,613.11	10,000.00	1,386.89	22,954.23	20,000.00	(2,954.23)	120,000.00
	Personnel Expense	8,613.11	10,000.00	1,386.89	22,954.23	20,000.00	(2,954.23)	120,000.00
Utilities								
08910	Electricity	1,833.03	1,750.00	(83.03)	3,513.37	3,500.00	(13.37)	21,000.00
08930	Water & Sewer	30,330.05	29,166.66	(1,163.39)	37,882.08	58,333.32	20,451.24	350,000.00
	Utilities	32,163.08	30,916.66	(1,246.42)	41,395.45	61,833.32	20,437.87	371,000.00
Maintenance								
09010	Tree Maintenance	.00	1,250.00	1,250.00	.00	2,500.00	2,500.00	15,000.00
09110	Gen. Maint. & Repair	850.00	3,333.33	2,483.33	13,050.80	6,666.66	(6,384.14)	40,000.00
09111	Irrigation Repairs	.00	416.66	416.66	.00	833.32	833.32	5,000.00
09115	Gym Equipment Maint.	.00	83.33	83.33	.00	166.66	166.66	1,000.00
09125	Fire Exting. Maint	.00	125.00	125.00	.00	250.00	250.00	1,500.00
09130	Golf Cart	856.00	208.33	(647.67)	2,140.00	416.66	(1,723.34)	2,500.00
09140	Roof Repairs	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
09145	Lake Maintenance	150.00	375.00	225.00	300.00	750.00	450.00	4,500.00
09250	Maintenance Supplies	434.86	208.33	(226.53)	434.86	416.66	(18.20)	2,500.00

Summerbreeze Condominium
Income/Expense Statement
Period: 02/01/25 to 02/28/25

Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
	Maintenance	2,290.86	6,833.31	4,542.45	15,925.66	13,666.62	(2,259.04)	82,000.00
Contract Services								
09610	Lawn Maint. & Landscaping	3,605.00	3,500.00	(105.00)	7,210.00	7,000.00	(210.00)	42,000.00
09750	Extermination	189.00	458.33	269.33	189.00	916.66	727.66	5,500.00
	Contract Services	3,794.00	3,958.33	164.33	7,399.00	7,916.66	517.66	47,500.00
Reserve Contributions								
09915	Reserves - Pavement	1,666.67	1,666.66	(.01)	3,333.34	3,333.32	(.02)	20,000.00
09960	Reserves - Roofs	1,250.00	1,250.00	.00	2,500.00	2,500.00	.00	15,000.00
09965	Reserves - Ext. Painting	83.33	83.33	.00	166.66	166.66	.00	1,000.00
	Reserve Contributions	3,000.00	2,999.99	(.01)	6,000.00	5,999.98	(.02)	36,000.00
	TOTAL EXPENSES	99,874.99	107,179.09	7,304.10	194,435.09	214,358.18	19,923.09	1,286,150.00
	CURRENT YEAR NET INCOME/(LOSS	(3,048.99)	.07	(3,049.06)	9,715.91	.14	9,715.77	.00