IPM INTEGRITY
PROPERTY MANAGEMENT

SUMMERBREEZE
FINANCIAL STATEMENT
APRIL 2025

Summerbreeze Condominium

Balance Sheet

As of 04/30/25

ASSETS

Valley Bank Reserve	$ 12,683.13	
Valley Bank Operating	103,504.36	
Assessments Receivable	16,823.00	
Refundable Utility Deposits	27,413.00	
TOTAL ASSETS		$ 160,423.49

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Owner Assessments	$ 94,600.38	
Subtotal Current Liab.		$ 94,600.38
RESERVES:		
Reserves - Unallocated	$ 12,683.13	
Subtotal Reserves		$ 12,683.13
EQUITY:		
Prior Year Net Inc./Loss	$ 62,514.05	
Current Year Net Income/(Loss)	(9,374.07)	
Subtotal Equity		$ 53,139.98
TOTAL LIABILITIES & EQUITY		$ 160,423.49

Summerbreeze Condominium
Income/Expense Statement
Period: 04/01/25 to 04/30/25

	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	101,651.00	107,179.16	(5,528.16)	406,547.00	428,716.64	(22,169.64)	1,286,150.00
06340	Late Fee Income	925.00	.00	925.00	1,475.00	.00	1,475.00	.00
06380	Owner Admin. Fees Income	750.00	.00	750.00	750.00	.00	750.00	.00
06450	Application Fees	300.00	.00	300.00	1,325.00	.00	1,325.00	.00
	Subtotal Income	103,626.00	107,179.16	(3,553.16)	410,097.00	428,716.64	(18,619.64)	1,286,150.00
	EXPENSES							
General & Administrative								
07010	Management Fees	3,120.00	2,640.00	(480.00)	11,520.00	10,560.00	(960.00)	31,680.00
07020	Accounting Fees	.00	333.33	333.33	4,000.00	1,333.32	(2,666.68)	4,000.00
07280	Insurance	48,022.01	47,916.66	(105.35)	180,838.04	191,666.64	10,828.60	575,000.00
07290	Workers Comp Insurance	.00	42.41	42.41	.00	169.64	169.64	509.00
07300	Dues & Subscriptions	.00	5.08	5.08	.00	20.32	20.32	61.00
07320	Office Supplies	820.23	291.66	(528.57)	1,854.38	1,166.64	(687.74)	3,500.00
07325	Application Expense	50.00	.00	(50.00)	5,600.00	.00	(5,600.00)	.00
07450	Other Taxes & Fees	(472.60)	375.00	847.60	6,813.40	1,500.00	(5,313.40)	4,500.00
	General & Administrative	51,539.64	51,604.14	64.50	210,625.82	206,416.56	(4,209.26)	619,250.00
Community Room/Building								
08210	Pool Operation & Mgmt.	.00	450.00	450.00	1,650.00	1,800.00	150.00	5,400.00
08220	Pool Repairs	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
	Community Room/Building	.00	866.66	866.66	1,650.00	3,466.64	1,816.64	10,400.00
Site Improvement								
	Site Improvement	.00	.00	.00	.00	.00	.00	.00
Personnel Expense								
08650	Maint./Handyman Salary	8,087.62	10,000.00	1,912.38	37,098.27	40,000.00	2,901.73	120,000.00
	Personnel Expense	8,087.62	10,000.00	1,912.38	37,098.27	40,000.00	2,901.73	120,000.00
Utilities								
08910	Electricity	1,483.68	1,750.00	266.32	6,534.17	7,000.00	465.83	21,000.00
08930	Water & Sewer	29,133.96	29,166.66	32.70	97,307.98	116,666.64	19,358.66	350,000.00
	Utilities	30,617.64	30,916.66	299.02	103,842.15	123,666.64	19,824.49	371,000.00
Maintenance								
09010	Tree Maintenance	.00	1,250.00	1,250.00	.00	5,000.00	5,000.00	15,000.00
09110	Gen. Maint. & Repair	23,083.17	3,333.33	(19,749.84)	37,908.97	13,333.32	(24,575.65)	40,000.00
09111	Irrigation Repairs	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
09115	Gym Equipment Maint.	.00	83.33	83.33	.00	333.32	333.32	1,000.00
09125	Fire Exting. Maint	.00	125.00	125.00	.00	500.00	500.00	1,500.00
09130	Golf Cart	428.00	208.33	(219.67)	3,852.00	833.32	(3,018.68)	2,500.00
09140	Roof Repairs	.00	833.33	833.33	.00	3,333.32	3,333.32	10,000.00

Summerbreeze Condominium
Income/Expense Statement
Period: 04/01/25 to 04/30/25

Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
09145	Lake Maintenance	150.00	375.00	225.00	450.00	1,500.00	1,050.00	4,500.00
09250	Maintenance Supplies	.00	208.33	208.33	434.86	833.32	398.46	2,500.00
	Maintenance	23,661.17	6,833.31	(16,827.86)	42,645.83	27,333.24	(15,312.59)	82,000.00
Contract Services								
09610	Lawn Maint. & Landscaping	3,605.00	3,500.00	(105.00)	14,420.00	14,000.00	(420.00)	42,000.00
09750	Extermination	.00	458.33	458.33	189.00	1,833.32	1,644.32	5,500.00
	Contract Services	3,605.00	3,958.33	353.33	14,609.00	15,833.32	1,224.32	47,500.00
Reserve Contributions								
09915	Reserves - Pavement	.00	1,666.66	1,666.66	5,000.01	6,666.64	1,666.63	20,000.00
09960	Reserves - Roofs	.00	1,250.00	1,250.00	3,750.00	5,000.00	1,250.00	15,000.00
09965	Reserves - Ext. Painting	.00	83.33	83.33	249.99	333.32	83.33	1,000.00
	Reserve Contributions	.00	2,999.99	2,999.99	9,000.00	11,999.96	2,999.96	36,000.00
	TOTAL EXPENSES	117,511.07	107,179.09	(10,331.98)	419,471.07	428,716.36	9,245.29	1,286,150.00
	CURRENT YEAR NET INCOME/(LOSS	(13,885.07)	.07	(13,885.14)	(9,374.07)	.28	(9,374.35)	.00