

Summerbreeze Condominium
Balance Sheet
As of 05/31/25

ASSETS

Valley Bank Reserve	\$	10,377.60	
Valley Bank Operating		188,587.04	
Assessments Receivable		59,817.00	
Refundable Utility Deposits		27,413.00	
TOTAL ASSETS			\$ 286,194.64
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	94,632.42	
Subtotal Current Liab.			\$ 94,632.42

RESERVES:

Reserves - Unallocated	\$	12,683.13	
Reserves - Pavement		(833.36)	
Reserves - Roof		(1,666.70)	
Reserves - Exterior Paint		166.66	
Reserves - Interest		27.87	
Subtotal Reserves			\$ 10,377.60

EQUITY:

Prior Year Net Inc./Loss	\$	62,514.05	
Current Year Net Income/(Loss)		118,670.57	
Subtotal Equity			\$ 181,184.62
TOTAL LIABILITIES & EQUITY			\$ 286,194.64
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Summerbreeze Condominium
Income/Expense Statement
 Period: 05/01/25 to 05/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Assessment Income	101,632.00	101,825.00	(193.00)	508,179.00	509,125.00	(946.00)	1,221,900.00
06330 Special Assmt. Income	119,308.50	.00	119,308.50	119,308.50	.00	119,308.50	.00
06340 Late Fee Income	200.00	.00	200.00	1,675.00	.00	1,675.00	.00
06380 Owner Admin. Fees Income	250.00	.00	250.00	1,000.00	.00	1,000.00	.00
06450 Application Fees	100.00	.00	100.00	1,425.00	.00	1,425.00	.00
Subtotal Income	221,490.50	101,825.00	119,665.50	631,587.50	509,125.00	122,462.50	1,221,900.00
EXPENSES							
General & Administrative							
07010 Management Fees	3,120.00	2,640.00	(480.00)	14,640.00	13,200.00	(1,440.00)	31,680.00
07020 Accounting Fees	.00	333.33	333.33	4,000.00	1,666.65	(2,333.35)	4,000.00
07280 Insurance	44,272.01	47,166.66	2,894.65	225,110.05	235,833.30	10,723.25	566,000.00
07290 Workers Comp Insurance	.00	42.41	42.41	.00	212.05	212.05	509.00
07300 Dues & Subscriptions	.00	5.08	5.08	.00	25.40	25.40	61.00
07320 Office Supplies	1,060.92	125.00	(935.92)	2,915.30	625.00	(2,290.30)	1,500.00
07325 Application Expense	175.00	.00	(175.00)	5,775.00	.00	(5,775.00)	.00
07450 Other Taxes & Fees	.00	375.00	375.00	6,813.40	1,875.00	(4,938.40)	4,500.00
General & Administrative	48,627.93	50,687.48	2,059.55	259,253.75	253,437.40	(5,816.35)	608,250.00
Community Room/Building							
08210 Pool Operation & Mgmt.	.00	450.00	450.00	1,650.00	2,250.00	600.00	5,400.00
08220 Pool Repairs	.00	416.66	416.66	.00	2,083.30	2,083.30	5,000.00
Community Room/Building	.00	866.66	866.66	1,650.00	4,333.30	2,683.30	10,400.00
Site Improvement							
Site Improvement	.00	.00	.00	.00	.00	.00	.00
Personnel Expense							
08650 Maint./Handyman Salary	13,140.84	10,000.00	(3,140.84)	50,239.11	50,000.00	(239.11)	120,000.00
Personnel Expense	13,140.84	10,000.00	(3,140.84)	50,239.11	50,000.00	(239.11)	120,000.00
Utilities							
08910 Electricity	1,464.30	1,750.00	285.70	7,998.47	8,750.00	751.53	21,000.00
08930 Water & Sewer	28,468.19	29,166.66	698.47	125,776.17	145,833.30	20,057.13	350,000.00
Utilities	29,932.49	30,916.66	984.17	133,774.64	154,583.30	20,808.66	371,000.00
Maintenance							
09010 Tree Maintenance	.00	1,250.00	1,250.00	.00	6,250.00	6,250.00	15,000.00
09110 Gen. Maint. & Repair	.00	1,666.66	1,666.66	37,908.97	8,333.30	(29,575.67)	20,000.00
09111 Irrigation Repairs	.00	208.33	208.33	.00	1,041.65	1,041.65	2,500.00
09115 Gym Equipment Maint.	.00	20.83	20.83	.00	104.15	104.15	250.00
09125 Fire Extng. Maint	.00	125.00	125.00	.00	625.00	625.00	1,500.00
09130 Golf Cart	428.00	208.33	(219.67)	4,280.00	1,041.65	(3,238.35)	2,500.00

Summerbreeze Condominium
Income/Expense Statement
Period: 05/01/25 to 05/31/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
09145	Lake Maintenance	150.00	375.00	225.00	600.00	1,875.00	1,275.00	4,500.00
09250	Maintenance Supplies	.00	208.33	208.33	434.86	1,041.65	606.79	2,500.00
	Maintenance	578.00	4,062.48	3,484.48	43,223.83	20,312.40	(22,911.43)	48,750.00
Contract Services								
09610	Lawn Maint. & Landscaping	3,500.00	3,500.00	.00	17,920.00	17,500.00	(420.00)	42,000.00
09750	Extermination	.00	458.33	458.33	189.00	2,291.65	2,102.65	5,500.00
	Contract Services	3,500.00	3,958.33	458.33	18,109.00	19,791.65	1,682.65	47,500.00
Reserve Contributions								
09915	Reserves - Pavement	1,666.66	833.33	(833.33)	4,166.65	4,166.65	.00	10,000.00
09960	Reserves - Roofs	833.32	416.66	(416.66)	2,083.30	2,083.30	.00	5,000.00
09965	Reserves - Ext. Painting	166.66	83.33	(83.33)	416.65	416.65	.00	1,000.00
	Reserve Contributions	2,666.64	1,333.32	(1,333.32)	6,666.60	6,666.60	.00	16,000.00
TOTAL EXPENSES		98,445.90	101,824.93	3,379.03	512,916.93	509,124.65	(3,792.28)	1,221,900.00
CURRENT YEAR NET INCOME/(LOSS)		123,044.60	.07	123,044.53	118,670.57	.35	118,670.22	.00