

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC

Balance Sheet

8/31/2025

	OPERATING	RESERVES	Total
Assets			
<u>Assets</u>			
1114 - Cash - FCB - Operating A/P	\$75,530.54		\$75,530.54
1159 - Cash - VB - MM - Res - #5976		\$32,612.03	\$32,612.03
1175 - Cash - Res - MBI - 2121		\$664,836.89	\$664,836.89
1404 - CD - Merchant - 8793 9/18/25, 5.25%		\$104,984.77	\$104,984.77
1405 - CD - Merchant - 8831 9/19/25, 5.25%		\$104,984.77	\$104,984.77
1406 - CD - Merchant 758 9/9/25, 5.25%		\$260,854.05	\$260,854.05
1407 - CD - Merchant -		\$200,000.00	\$200,000.00
1500 - Accounts Receivable - Owners	\$9,520.76		\$9,520.76
1651 - Prepaid Insurance	\$261,168.50		\$261,168.50
1854 - Deposits	\$5,870.00		\$5,870.00
1902 - Due From Reserves	\$103,096.56		\$103,096.56
<u>Total Assets</u>	<u>\$455,186.36</u>	<u>\$1,368,272.51</u>	<u>\$1,823,458.87</u>
 <i>Assets Total</i>	 \$455,186.36	 \$1,368,272.51	 \$1,823,458.87
 Liabilities & Equity			
<u>Liability</u>			
2000 - Accounts Payable	\$363.70		\$363.70
2010 - Accrued Expenses	\$6,514.71		\$6,514.71
2012 - Admin Fee Payable	\$20.00		\$20.00
2030 - Holiday Fund	\$200.00		\$200.00
2060 - Payroll Tax Payable	\$25.00		\$25.00
2578 - Sales Tax Payable	\$86.25		\$86.25
2595 - Deferred Income	\$93,475.17		\$93,475.17
2624 - Prepaid Maintenance Fees	\$17,743.98		\$17,743.98
2924 - Due To Operating		\$103,096.56	\$103,096.56
<u>Total Liability</u>	<u>\$118,428.81</u>	<u>\$103,096.56</u>	<u>\$221,525.37</u>
 <u>Deferred Liability - Replacement</u>			
3505 - Reserves - Structural Integrity		\$731,340.74	\$731,340.74
3507 - Reserves - SIRS - General		\$524,184.94	\$524,184.94
<u>Total Deferred Liability - Replacement</u>	<u>\$0.00</u>	<u>\$1,255,525.68</u>	<u>\$1,255,525.68</u>
 <u>Reserve Equity</u>			
3550.1 - Reserves - Elevator Settlement		\$9,650.27	\$9,650.27
<u>Total Reserve Equity</u>		<u>\$9,650.27</u>	<u>\$9,650.27</u>
 <u>Retained Earnings</u>	<u>\$319,207.64</u>	<u>\$0.00</u>	<u>\$319,207.64</u>
 <u>Net Income</u>	<u>\$17,549.91</u>	<u>\$0.00</u>	<u>\$17,549.91</u>
 <i>Liabilities and Equity Total</i>	 \$455,186.36	 \$1,368,272.51	 \$1,823,458.87

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - OPERATING
8/1/2025 - 8/31/2025

	8/1/2025 - 8/31/2025			1/1/2025 - 8/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Assessments - Operating</u>							
4001 - Maintenance Fees - Operating	\$93,475.18	\$93,474.50	\$0.68	\$747,801.42	\$747,796.00	\$5.42	\$1,121,694.00
4010 - Late Fees	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
<u>Total Assessments - Operating</u>	\$93,475.18	\$93,474.50	\$0.68	\$747,851.42	\$747,796.00	\$55.42	\$1,121,694.00
<u>Other Income</u>							
4500 - Application Fees	\$0.00	\$41.67	(\$41.67)	\$400.00	\$333.36	\$66.64	\$500.00
4511 - Guest Suites	\$750.01	\$1,250.00	(\$499.99)	\$12,526.80	\$10,000.00	\$2,526.80	\$15,000.00
4580 - Other Income	\$0.00	\$150.00	(\$150.00)	\$680.05	\$1,200.00	(\$519.95)	\$1,800.00
4605 - Sales Tax Discount	\$0.00	\$0.00	\$0.00	\$29.29	\$0.00	\$29.29	\$0.00
4608 - Interest Income	\$4.22	\$0.00	\$4.22	\$19.70	\$0.00	\$19.70	\$0.00
4800 - Prior Year Profits	\$0.00	\$1,750.00	(\$1,750.00)	\$0.00	\$14,000.00	(\$14,000.00)	\$21,000.00
<u>Total Other Income</u>	\$754.23	\$3,191.67	(\$2,437.44)	\$13,655.84	\$25,533.36	(\$11,877.52)	\$38,300.00
Total Income	\$94,229.41	\$96,666.17	(\$2,436.76)	\$761,507.26	\$773,329.36	(\$11,822.10)	\$1,159,994.00
Expense							
<u>Administration</u>							
6010 - Accounting Services	\$625.00	\$625.00	\$0.00	\$5,520.00	\$5,000.00	(\$520.00)	\$7,500.00
6015 - Auditing Fees	\$0.00	\$600.00	\$600.00	\$7,047.02	\$4,800.00	(\$2,247.02)	\$7,200.00
6020 - Annual Corporate Report	\$0.00	\$0.00	\$0.00	\$61.25	\$0.00	(\$61.25)	\$0.00
6023 - Licenses, Fees & Permits	\$0.00	\$83.33	\$83.33	\$1,039.29	\$666.64	(\$372.65)	\$1,000.00
6031 - Office Expense	\$200.45	\$416.67	\$216.22	\$3,634.98	\$3,333.36	(\$301.62)	\$5,000.00
6034 - Postage	\$100.00	\$83.33	(\$16.67)	\$793.51	\$666.64	(\$126.87)	\$1,000.00
6038 - Dues and Subscriptions	\$0.00	\$58.33	\$58.33	\$453.57	\$466.64	\$13.07	\$700.00
6040 - Bank Fees	\$0.00	\$25.00	\$25.00	\$0.00	\$200.00	\$200.00	\$300.00
6047 - Reserve Study	\$0.00	\$125.00	\$125.00	\$0.00	\$1,000.00	\$1,000.00	\$1,500.00
6052 - Legal Fees	\$31.95	\$83.33	\$51.38	\$159.75	\$666.64	\$506.89	\$1,000.00
6060 - Taxes	\$0.00	\$666.67	\$666.67	\$198.06	\$5,333.36	\$5,135.30	\$8,000.00
6075 - Internet Website Expense	\$0.00	\$10.00	\$10.00	\$0.00	\$80.00	\$80.00	\$120.00
6083 - Interest Expense	\$0.00	\$0.00	\$0.00	\$11.28	\$0.00	(\$11.28)	\$0.00
6092 - Payroll Taxes Expense	\$353.50	\$0.00	(\$353.50)	\$353.50	\$0.00	(\$353.50)	\$0.00
6095 - Benefits	(\$2,206.20)	\$0.00	\$2,206.20	(\$2,206.20)	\$0.00	\$2,206.20	\$0.00
6096 - Vehicle Expense	\$0.00	\$33.33	\$33.33	\$99.36	\$266.64	\$167.28	\$400.00
6098 - Uniforms	\$0.00	\$50.00	\$50.00	\$254.49	\$400.00	\$145.51	\$600.00
6110 - Social Committee	\$0.00	\$125.00	\$125.00	\$1,084.92	\$1,000.00	(\$84.92)	\$1,500.00
6121 - Contingency	\$0.00	\$16.67	\$16.67	\$0.00	\$133.36	\$133.36	\$200.00
<u>Total Administration</u>	(\$895.30)	\$3,001.66	\$3,896.96	\$18,504.78	\$24,013.28	\$5,508.50	\$36,020.00
<u>Building</u>							
6200 - Building Maintenance	\$3,842.31	\$5,416.67	\$1,574.36	\$42,519.77	\$43,333.36	\$813.59	\$65,000.00
6222 - A/C Maintenance	\$3,976.61	\$1,250.00	(\$2,726.61)	\$13,499.50	\$10,000.00	(\$3,499.50)	\$15,000.00
6225 - Interior Plants	\$0.00	\$158.33	\$158.33	\$1,125.74	\$1,266.64	\$140.90	\$1,900.00
6240 - Window Washing	\$375.00	\$1,233.33	\$858.33	\$10,237.50	\$9,866.64	(\$370.86)	\$14,800.00
6244 - Roof Repair	\$0.00	\$83.33	\$83.33	\$2,240.00	\$666.64	(\$1,573.36)	\$1,000.00
6264 - Janitorial Supplies	\$0.00	\$316.67	\$316.67	\$1,053.51	\$2,533.36	\$1,479.85	\$3,800.00
6270 - Pest Control - Interior	\$343.12	\$240.50	(\$102.62)	\$2,230.67	\$1,924.00	(\$306.67)	\$2,886.00
6282 - Elevator Maintenance	\$0.00	\$1,000.00	\$1,000.00	\$16,125.30	\$8,000.00	(\$8,125.30)	\$12,000.00

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - OPERATING
8/1/2025 - 8/31/2025

	8/1/2025 - 8/31/2025			1/1/2025 - 8/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6306 - Fire Alarm Maintenance	\$0.00	\$750.00	\$750.00	\$7,303.97	\$6,000.00	(\$1,303.97)	\$9,000.00
6318 - Annual Fire Extinguisher Inspection	\$0.00	\$108.33	\$108.33	\$4,758.39	\$866.64	(\$3,891.75)	\$1,300.00
6326 - Fire Sprinkler Maintenance	\$686.63	\$1,837.67	\$1,151.04	\$5,910.29	\$14,701.36	\$8,791.07	\$22,052.00
6336 - Fire Pump and Generator Maintenance	\$0.00	\$416.67	\$416.67	\$14,669.53	\$3,333.36	(\$11,336.17)	\$5,000.00
6338 - Water Pump Maintenance	\$0.00	\$250.00	\$250.00	\$2,824.50	\$2,000.00	(\$824.50)	\$3,000.00
6343 - Guest Suite Expense	\$0.00	\$25.00	\$25.00	\$0.00	\$200.00	\$200.00	\$300.00
6358 - Holiday DÃ©cor	\$0.00	\$428.50	\$428.50	\$2,654.00	\$3,428.00	\$774.00	\$5,142.00
<u>Total Building</u>	\$9,223.67	\$13,515.00	\$4,291.33	\$127,152.67	\$108,120.00	(\$19,032.67)	\$162,180.00
<u>Grounds</u>							
6400 - Lawn Service	\$3,738.00	\$4,416.67	\$678.67	\$38,605.56	\$35,333.36	(\$3,272.20)	\$53,000.00
6446 - Plant Replacement	\$0.00	\$1,250.00	\$1,250.00	\$2,780.11	\$10,000.00	\$7,219.89	\$15,000.00
6470 - Tree Trimming	\$0.00	\$1,750.00	\$1,750.00	\$13,555.00	\$14,000.00	\$445.00	\$21,000.00
<u>Total Grounds</u>	\$3,738.00	\$7,416.67	\$3,678.67	\$54,940.67	\$59,333.36	\$4,392.69	\$89,000.00
<u>Insurance</u>							
6608 - Insurance - Workers Comp	\$330.00	\$430.33	\$100.33	\$2,466.00	\$3,442.64	\$976.64	\$5,164.00
6621 - Insurance Expense	\$32,255.87	\$36,565.00	\$4,309.13	\$277,793.82	\$292,520.00	\$14,726.18	\$438,780.00
6628 - Insurance - Appraisal	\$0.00	\$50.00	\$50.00	\$600.00	\$400.00	(\$200.00)	\$600.00
<u>Total Insurance</u>	\$32,585.87	\$37,045.33	\$4,459.46	\$280,859.82	\$296,362.64	\$15,502.82	\$444,544.00
<u>Personnel</u>							
6160 - Wages	\$20,234.00	\$22,161.67	\$1,927.67	\$167,194.27	\$177,293.36	\$10,099.09	\$265,940.00
6171 - Employee Bonuses	\$0.00	\$125.00	\$125.00	\$200.00	\$1,000.00	\$800.00	\$1,500.00
6173 - Payroll Taxes	\$1,558.56	\$1,833.33	\$274.77	\$15,989.95	\$14,666.64	(\$1,323.31)	\$22,000.00
<u>Total Personnel</u>	\$21,792.56	\$24,120.00	\$2,327.44	\$183,384.22	\$192,960.00	\$9,575.78	\$289,440.00
<u>Pool</u>							
6702 - Pool Maintenance	\$950.38	\$1,666.67	\$716.29	\$7,069.14	\$13,333.36	\$6,264.22	\$20,000.00
<u>Total Pool</u>	\$950.38	\$1,666.67	\$716.29	\$7,069.14	\$13,333.36	\$6,264.22	\$20,000.00
<u>Utilities</u>							
6900 - Electric	\$3,358.63	\$4,916.67	\$1,558.04	\$30,904.34	\$39,333.36	\$8,429.02	\$59,000.00
6953 - Water / Sewer	\$3,755.36	\$3,583.33	(\$172.03)	\$29,530.67	\$28,666.64	(\$864.03)	\$43,000.00
6963 - Conditioned Water	\$320.57	\$91.67	(\$228.90)	\$1,451.23	\$733.36	(\$717.87)	\$1,100.00
6970 - Trash Removal	\$255.27	\$437.50	\$182.23	\$3,463.74	\$3,500.00	\$36.26	\$5,250.00
6971 - Propane	\$0.00	\$183.33	\$183.33	\$2,584.16	\$1,466.64	(\$1,117.52)	\$2,200.00
6975 - Diesel Fuel	\$0.00	\$105.00	\$105.00	\$0.00	\$840.00	\$840.00	\$1,260.00
6984 - Telephone	\$355.48	\$583.33	\$227.85	\$4,111.91	\$4,666.64	\$554.73	\$7,000.00
<u>Total Utilities</u>	\$8,045.31	\$9,900.83	\$1,855.52	\$72,046.05	\$79,206.64	\$7,160.59	\$118,810.00
Total Expense	\$75,440.49	\$96,666.16	\$21,225.67	\$743,957.35	\$773,329.28	\$29,371.93	\$1,159,994.00
Operating Net Income	\$18,788.92	\$0.01	\$18,788.91	\$17,549.91	\$0.08	\$17,549.83	\$0.00
Net Income	\$18,788.92	\$0.01	\$18,788.91	\$17,549.91	\$0.08	\$17,549.83	\$0.00

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - RESERVES
8/1/2025 - 8/31/2025

	8/1/2025 - 8/31/2025			1/1/2025 - 8/31/2025			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Assessments - Reserves</u>							
7505 - Reserve Maint Fees - Structural - Pooled	\$233,633.85	\$20,500.00	\$213,133.85	\$353,159.26	\$164,000.00	\$189,159.26	\$246,000.00
7507 - Reserve Maint Fees - General - Pooled	\$21,431.29	\$8,000.00	\$13,431.29	\$36,939.54	\$64,000.00	(\$27,060.46)	\$96,000.00
7900 - Reserve - Interest	\$7,805.97	\$0.00	\$7,805.97	\$45,278.86	\$0.00	\$45,278.86	\$0.00
<u>Total Assessments - Reserves</u>	\$262,871.11	\$28,500.00	\$234,371.11	\$435,377.66	\$228,000.00	\$207,377.66	\$342,000.00
Total Income	\$262,871.11	\$28,500.00	\$234,371.11	\$435,377.66	\$228,000.00	\$207,377.66	\$342,000.00
Expense							
<u>Reserve Expenses</u>							
8505 - Reserve Exp - Structural - Pooled	\$0.00	\$20,500.00	\$20,500.00	\$0.00	\$164,000.00	\$164,000.00	\$246,000.00
8505.1 - Reserve Exp - Roofs	\$156,072.85	\$0.00	(\$156,072.85)	\$156,072.85	\$0.00	(\$156,072.85)	\$0.00
8505.2 - Reserve Exp - Structure	\$0.00	\$0.00	\$0.00	\$117,822.46	\$0.00	(\$117,822.46)	\$0.00
8505.3 - Reserve Exp - Fireproofing	\$0.00	\$0.00	\$0.00	\$22,500.00	\$0.00	(\$22,500.00)	\$0.00
8505.4 - Reserve Exp - Plumbing	\$16,061.00	\$0.00	(\$16,061.00)	\$16,061.00	\$0.00	(\$16,061.00)	\$0.00
8505.5 - Reserve Exp - Electrical Systems	\$61,500.00	\$0.00	(\$61,500.00)	\$75,076.00	\$0.00	(\$75,076.00)	\$0.00
8507 - Reserve Exp - General - Pooled	\$0.00	\$8,000.00	\$8,000.00	\$0.00	\$64,000.00	\$64,000.00	\$96,000.00
8507.1 - Reserve Exp - Mechanical	\$0.00	\$0.00	\$0.00	\$14,500.00	\$0.00	(\$14,500.00)	\$0.00
8507.4 - Reserve Exp - Interior	\$27,296.32	\$0.00	(\$27,296.32)	\$31,310.15	\$0.00	(\$31,310.15)	\$0.00
8507.5 - Reserve Exp - Exterior	\$2,035.20	\$0.00	(\$2,035.20)	\$2,035.20	\$0.00	(\$2,035.20)	\$0.00
<u>Total Reserve Expenses</u>	\$262,965.37	\$28,500.00	(\$234,465.37)	\$435,377.66	\$228,000.00	(\$207,377.66)	\$342,000.00
Total Expense	\$262,965.37	\$28,500.00	(\$234,465.37)	\$435,377.66	\$228,000.00	(\$207,377.66)	\$342,000.00
Operating Net Income	(\$94.26)	\$0.00	(\$94.26)	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	(\$94.26)	\$0.00	(\$94.26)	\$0.00	\$0.00	\$0.00	\$0.00