

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC

Balance Sheet

6/30/2025

	OPERATING	RESERVES	Total
Assets			
<u>Assets</u>			
1114 - Cash - FCB - Operating A/P	\$28,217.29		\$28,217.29
1154 - Cash - VNB - Operating	\$186,595.62		\$186,595.62
1159 - Cash - VB - MM - Res - #5976		\$33,310.12	\$33,310.12
1175 - Cash - Res - MBI - 2121		\$858,940.63	\$858,940.63
1404 - CD - Merchant - 8793 9/18/25, 5.25%		\$104,076.24	\$104,076.24
1405 - CD - Merchant - 8831 9/19/25, 5.25%		\$104,076.24	\$104,076.24
1406 - CD - Merchant 758 9/9/25, 5.25%		\$260,854.05	\$260,854.05
1500 - Accounts Receivable - Owners	\$5,153.53		\$5,153.53
1651 - Prepaid Insurance	\$328,599.38		\$328,599.38
1854 - Deposits	\$5,870.00		\$5,870.00
1901 - Due From Operating		\$150,007.92	\$150,007.92
<u>Total Assets</u>	\$554,435.82	\$1,511,265.20	\$2,065,701.02
<i>Assets Total</i>	\$554,435.82	\$1,511,265.20	\$2,065,701.02
Liabilities & Equity			
<u>Liability</u>			
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	\$71.88		\$71.88
2624 - Prepaid Maintenance Fees	\$62,462.80		\$62,462.80
2923 - Due To Reserves	\$150,007.92		\$150,007.92
<u>Total Liability</u>	\$212,787.60	\$0.00	\$212,787.60
<u>Deferred Liability - Replacement</u>			
3505 - Reserves - Structural Integrity		\$978,990.45	\$978,990.45
3507 - Reserves - SIRS - General		\$522,624.48	\$522,624.48
<u>Total Deferred Liability - Replacement</u>	\$0.00	\$1,501,614.93	\$1,501,614.93
<u>Reserve Equity</u>			
3550.1 - Reserves - Elevator Settlement		\$9,650.27	\$9,650.27
<u>Total Reserve Equity</u>		\$9,650.27	\$9,650.27
<u>Retained Earnings</u>	\$319,207.64	\$0.00	\$319,207.64
<u>Net Income</u>	\$22,440.58	\$0.00	\$22,440.58
<i>Liabilities and Equity Total</i>	\$554,435.82	\$1,511,265.20	\$2,065,701.02

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC

Budget Comparison Report - OPERATING

6/1/2025 - 6/30/2025

	6/1/2025 - 6/30/2025			1/1/2025 - 6/30/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Assessments - Operating</u>							
4001 - Maintenance Fees - Operating	\$93,475.17	\$93,474.50	\$0.67	\$560,851.06	\$560,847.00	\$4.06	\$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>	\$93,475.17	\$93,474.50	\$0.67	\$560,901.06	\$560,847.00	\$54.06	\$1,121,694.00
<u>Other Income</u>							
4500 - Application Fees	\$0.00	\$41.67	(\$41.67)	\$400.00	\$250.02	\$149.98	\$500.00
4511 - Guest Suites	\$625.00	\$1,250.00	(\$625.00)	\$10,502.41	\$7,500.00	\$3,002.41	\$15,000.00
4580 - Other Income	\$19.15	\$150.00	(\$130.85)	\$680.05	\$900.00	(\$219.95)	\$1,800.00
4605 - Sales Tax Discount	\$2.50	\$0.00	\$2.50	\$27.49	\$0.00	\$27.49	\$0.00
4608 - Interest Income	\$1.86	\$0.00	\$1.86	\$13.83	\$0.00	\$13.83	\$0.00
4800 - Prior Year Profits	\$0.00	\$1,750.00	(\$1,750.00)	\$0.00	\$10,500.00	(\$10,500.00)	\$21,000.00
<u>Total Other Income</u>	\$648.51	\$3,191.67	(\$2,543.16)	\$11,623.78	\$19,150.02	(\$7,526.24)	\$38,300.00
Total Income	\$94,123.68	\$96,666.17	(\$2,542.49)	\$572,524.84	\$579,997.02	(\$7,472.18)	\$1,159,994.00
Expense							
<u>Administration</u>							
6000 - Management Fees	\$0.00	\$0.00	\$0.00	\$625.00	\$0.00	(\$625.00)	\$0.00
6010 - Accounting Services	\$1,145.00	\$625.00	(\$520.00)	\$3,645.00	\$3,750.00	\$105.00	\$7,500.00
6015 - Auditing Fees	\$0.00	\$600.00	\$600.00	\$7,047.02	\$3,600.00	(\$3,447.02)	\$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	\$636.54	\$83.33	(\$553.21)	\$1,039.29	\$499.98	(\$539.31)	\$1,000.00
6031 - Office Expense	\$873.75	\$416.67	(\$457.08)	\$2,715.02	\$2,500.02	(\$215.00)	\$5,000.00
6034 - Postage	\$271.83	\$83.33	(\$188.50)	\$593.51	\$499.98	(\$93.53)	\$1,000.00
6038 - Dues and Subscriptions	\$41.51	\$58.33	\$16.82	\$370.55	\$349.98	(\$20.57)	\$700.00
6040 - Bank Fees	\$0.00	\$25.00	\$25.00	\$0.00	\$150.00	\$150.00	\$300.00
6047 - Reserve Study	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
6052 - Legal Fees	\$0.00	\$83.33	\$83.33	\$127.80	\$499.98	\$372.18	\$1,000.00
6060 - Taxes	\$0.00	\$666.67	\$666.67	\$198.06	\$4,000.02	\$3,801.96	\$8,000.00
6075 - Internet Website Expense	\$0.00	\$10.00	\$10.00	\$0.00	\$60.00	\$60.00	\$120.00
6083 - Interest Expense	\$6.43	\$0.00	(\$6.43)	\$6.43	\$0.00	(\$6.43)	\$0.00
6092 - Payroll Taxes Expense	\$0.00	\$0.00	\$0.00	\$50.04	\$0.00	(\$50.04)	\$0.00
6096 - Vehicle Expense	\$41.40	\$33.33	(\$8.07)	\$99.36	\$199.98	\$100.62	\$400.00
6098 - Uniforms	\$254.49	\$50.00	(\$204.49)	\$254.49	\$300.00	\$45.51	\$600.00
6110 - Social Committee	\$0.00	\$125.00	\$125.00	\$1,084.92	\$750.00	(\$334.92)	\$1,500.00
6121 - Contingency	\$0.00	\$16.67	\$16.67	\$0.00	\$100.02	\$100.02	\$200.00
<u>Total Administration</u>	\$3,270.95	\$3,001.66	(\$269.29)	\$17,917.74	\$18,009.96	\$92.22	\$36,020.00
<u>Building</u>							
6200 - Building Maintenance	\$1,923.29	\$5,416.67	\$3,493.38	\$36,870.92	\$32,500.02	(\$4,370.90)	\$65,000.00
6222 - A/C Maintenance	\$2,150.00	\$1,250.00	(\$900.00)	\$8,194.89	\$7,500.00	(\$694.89)	\$15,000.00
6225 - Interior Plants	\$160.82	\$158.33	(\$2.49)	\$804.10	\$949.98	\$145.88	\$1,900.00
6240 - Window Washing	\$0.00	\$1,233.33	\$1,233.33	\$9,112.50	\$7,399.98	(\$1,712.52)	\$14,800.00
6244 - Roof Repair	\$0.00	\$83.33	\$83.33	\$2,240.00	\$499.98	(\$1,740.02)	\$1,000.00
6264 - Janitorial Supplies	\$134.32	\$316.67	\$182.35	\$892.50	\$1,900.02	\$1,007.52	\$3,800.00
6270 - Pest Control - Interior	\$495.37	\$240.50	(\$254.87)	\$1,546.68	\$1,443.00	(\$103.68)	\$2,886.00
6282 - Elevator Maintenance	\$660.00	\$1,000.00	\$340.00	\$11,701.80	\$6,000.00	(\$5,701.80)	\$12,000.00

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - OPERATING
6/1/2025 - 6/30/2025

	6/1/2025 - 6/30/2025			1/1/2025 - 6/30/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6306 - Fire Alarm Maintenance	\$3,550.46	\$750.00	(\$2,800.46)	\$7,303.97	\$4,500.00	(\$2,803.97)	\$9,000.00
6318 - Annual Fire Extinguisher Inspection	\$0.00	\$108.33	\$108.33	\$34.06	\$649.98	\$615.92	\$1,300.00
6326 - Fire Sprinkler Maintenance	\$0.00	\$1,837.67	\$1,837.67	\$1,000.00	\$11,026.02	\$10,026.02	\$22,052.00
6336 - Fire Pump and Generator Maintenance	\$1,151.30	\$416.67	(\$734.63)	\$13,188.33	\$2,500.02	(\$10,688.31)	\$5,000.00
6338 - Water Pump Maintenance	\$2,349.50	\$250.00	(\$2,099.50)	\$2,349.50	\$1,500.00	(\$849.50)	\$3,000.00
6343 - Guest Suite Expense	\$0.00	\$25.00	\$25.00	\$0.00	\$150.00	\$150.00	\$300.00
6358 - Holiday DÃ©cor	\$0.00	\$428.50	\$428.50	\$0.00	\$2,571.00	\$2,571.00	\$5,142.00
<u>Total Building</u>	\$12,575.06	\$13,515.00	\$939.94	\$95,239.25	\$81,090.00	(\$14,149.25)	\$162,180.00
<u>Grounds</u>							
6400 - Lawn Service	\$8,777.89	\$4,416.67	(\$4,361.22)	\$24,737.89	\$26,500.02	\$1,762.13	\$53,000.00
6446 - Plant Replacement	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$7,500.00	\$7,500.00	\$15,000.00
6470 - Tree Trimming	\$0.00	\$1,750.00	\$1,750.00	\$9,955.00	\$10,500.00	\$545.00	\$21,000.00
<u>Total Grounds</u>	\$8,777.89	\$7,416.67	(\$1,361.22)	\$34,692.89	\$44,500.02	\$9,807.13	\$89,000.00
<u>Insurance</u>							
6608 - Insurance - Workers Comp	\$330.00	\$430.33	\$100.33	\$1,806.00	\$2,581.98	\$775.98	\$5,164.00
6621 - Insurance Expense	\$32,708.92	\$36,565.00	\$3,856.08	\$213,565.02	\$219,390.00	\$5,824.98	\$438,780.00
6628 - Insurance - Appraisal	\$0.00	\$50.00	\$50.00	\$600.00	\$300.00	(\$300.00)	\$600.00
<u>Total Insurance</u>	\$33,038.92	\$37,045.33	\$4,006.41	\$215,971.02	\$222,271.98	\$6,300.96	\$444,544.00
<u>Personnel</u>							
6160 - Wages	\$20,602.76	\$22,161.67	\$1,558.91	\$116,552.51	\$132,970.02	\$16,417.51	\$265,940.00
6171 - Employee Bonuses	\$0.00	\$125.00	\$125.00	\$200.00	\$750.00	\$550.00	\$1,500.00
6173 - Payroll Taxes	\$1,929.88	\$1,833.33	(\$96.55)	\$11,564.56	\$10,999.98	(\$564.58)	\$22,000.00
<u>Total Personnel</u>	\$22,532.64	\$24,120.00	\$1,587.36	\$128,317.07	\$144,720.00	\$16,402.93	\$289,440.00
<u>Pool</u>							
6702 - Pool Maintenance	\$739.67	\$1,666.67	\$927.00	\$5,588.34	\$10,000.02	\$4,411.68	\$20,000.00
<u>Total Pool</u>	\$739.67	\$1,666.67	\$927.00	\$5,588.34	\$10,000.02	\$4,411.68	\$20,000.00
<u>Utilities</u>							
6900 - Electric	\$4,987.75	\$4,916.67	(\$71.08)	\$22,852.50	\$29,500.02	\$6,647.52	\$59,000.00
6953 - Water / Sewer	\$4,126.38	\$3,583.33	(\$543.05)	\$21,914.09	\$21,499.98	(\$414.11)	\$43,000.00
6963 - Conditioned Water	\$323.57	\$91.67	(\$231.90)	\$1,095.66	\$550.02	(\$545.64)	\$1,100.00
6970 - Trash Removal	\$90.58	\$437.50	\$346.92	\$2,800.74	\$2,625.00	(\$175.74)	\$5,250.00
6971 - Propane	\$0.00	\$183.33	\$183.33	\$220.22	\$1,099.98	\$879.76	\$2,200.00
6975 - Diesel Fuel	\$0.00	\$105.00	\$105.00	\$0.00	\$630.00	\$630.00	\$1,260.00
6984 - Telephone	\$815.68	\$583.33	(\$232.35)	\$3,474.74	\$3,499.98	\$25.24	\$7,000.00
<u>Total Utilities</u>	\$10,343.96	\$9,900.83	(\$443.13)	\$52,357.95	\$59,404.98	\$7,047.03	\$118,810.00
Total Expense	\$91,279.09	\$96,666.16	\$5,387.07	\$550,084.26	\$579,996.96	\$29,912.70	\$1,159,994.00
Operating Net Income	\$2,844.59	\$0.01	\$2,844.58	\$22,440.58	\$0.06	\$22,440.52	\$0.00
Net Income	\$2,844.59	\$0.01	\$2,844.58	\$22,440.58	\$0.06	\$22,440.52	\$0.00

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC

Budget Comparison Report - RESERVES

6/1/2025 - 6/30/2025

	6/1/2025 - 6/30/2025			1/1/2025 - 6/30/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Assessments - Reserves</u>							
7505 - Reserve Maint Fees - Structural - Pooled	\$10,092.99	\$20,500.00	(\$10,407.01)	\$44,009.55	\$123,000.00	(\$78,990.45)	\$246,000.00
7507 - Reserve Maint Fees - General - Pooled	\$0.00	\$8,000.00	(\$8,000.00)	\$14,500.00	\$48,000.00	(\$33,500.00)	\$96,000.00
7900 - Reserve - Interest	\$10,636.49	\$0.00	\$10,636.49	\$37,378.63	\$0.00	\$37,378.63	\$0.00
<u>Total Assessments - Reserves</u>	\$20,729.48	\$28,500.00	(\$7,770.52)	\$95,888.18	\$171,000.00	(\$75,111.82)	\$342,000.00
Total Income	\$20,729.48	\$28,500.00	(\$7,770.52)	\$95,888.18	\$171,000.00	(\$75,111.82)	\$342,000.00
Expense							
<u>Reserve Expenses</u>							
8505 - Reserve Exp - Structural - Pooled	\$0.00	\$20,500.00	\$20,500.00	\$0.00	\$123,000.00	\$123,000.00	\$246,000.00
8505.2 - Reserve Exp - Structure	\$0.00	\$0.00	\$0.00	\$42,306.60	\$0.00	(\$42,306.60)	\$0.00
8505.3 - Reserve Exp - Fireproofing	\$22,500.00	\$0.00	(\$22,500.00)	\$22,500.00	\$0.00	(\$22,500.00)	\$0.00
8505.5 - Reserve Exp - Electrical Systems	\$0.00	\$0.00	\$0.00	\$13,576.00	\$0.00	(\$13,576.00)	\$0.00
8507 - Reserve Exp - General - Pooled	\$0.00	\$8,000.00	\$8,000.00	\$0.00	\$48,000.00	\$48,000.00	\$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	\$3,005.58	\$0.00	(\$3,005.58)	\$3,005.58	\$0.00	(\$3,005.58)	\$0.00
<u>Total Reserve Expenses</u>	\$25,505.58	\$28,500.00	\$2,994.42	\$95,888.18	\$171,000.00	\$75,111.82	\$342,000.00
Total Expense	\$25,505.58	\$28,500.00	\$2,994.42	\$95,888.18	\$171,000.00	\$75,111.82	\$342,000.00
Operating Net Income	(\$4,776.10)	\$0.00	(\$4,776.10)	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	(\$4,776.10)	\$0.00	(\$4,776.10)	\$0.00	\$0.00	\$0.00	\$0.00