

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC

Balance Sheet

1/31/2025

	OPERATING	RESERVES	Total
Assets			
<u>Assets</u>			
1154 - Cash - VNB - Operating	\$542,740.85		\$542,740.85
1159 - Cash - VB - MM - Res - #5976		\$70,886.93	\$70,886.93
1175 - Cash - Res - MBI - 2121		\$437,720.50	\$437,720.50
1400 - CD - Merchant 12/19/24, 5.25%		\$100,604.00	\$100,604.00
1401 - CD - Merchant 3/20/25, 5.25%		\$100,604.00	\$100,604.00
1402 - CD - Merchant 3/20/25, 5.25%		\$100,604.00	\$100,604.00
1403 - CD - Merchant 3/20/25, 5.25%		\$100,604.00	\$100,604.00
1404 - CD - Merchant 9/18/25, 5.25%		\$100,604.00	\$100,604.00
1405 - CD - Merchant 9/19/25, 5.25%		\$100,604.00	\$100,604.00
1406 - CD - Merchant 9/9/25, 5.25%		\$252,124.00	\$252,124.00
1500 - Accounts Receivable - Owners	\$5,068.48		\$5,068.48
1651 - Prepaid Insurance	\$120,924.00		\$120,924.00
1854 - Deposits	\$5,870.00		\$5,870.00
1901 - Due From Operating		\$121,805.80	\$121,805.80
<u>Total Assets</u>	\$674,603.33	\$1,486,161.23	\$2,160,764.56
 <i>Assets Total</i>	 \$674,603.33	 \$1,486,161.23	 \$2,160,764.56
 Liabilities & Equity			
<u>Liability</u>			
2060 - Payroll Tax Payable	\$25.00		\$25.00
2578 - Sales Tax Payable	\$215.63		\$215.63
2595 - Deferred Income	\$186,950.35		\$186,950.35
2624 - Prepaid Maintenance Fees	\$12,560.51		\$12,560.51
2923 - Due To Reserves	\$121,805.80		\$121,805.80
<u>Total Liability</u>	\$321,557.29	\$0.00	\$321,557.29
 <u>Deferred Liability - Replacement</u>			
3505 - Reserves - Structural Integrity		\$961,500.00	\$961,500.00
3507 - Reserves - SIRS - General		\$106,770.24	\$106,770.24
<u>Total Deferred Liability - Replacement</u>	\$0.00	\$1,068,270.24	\$1,068,270.24
 <u>Reserve Equity</u>			
3550.1 - Reserves - Elevator Settlement		\$416,004.51	\$416,004.51
<u>Total Reserve Equity</u>		\$416,004.51	\$416,004.51
 <u>Retained Earnings</u>	\$347,058.64	\$0.00	\$347,058.64
 <u>Net Income</u>	\$5,987.40	\$1,886.48	\$7,873.88
 <i>Liabilities and Equity Total</i>	 \$674,603.33	 \$1,486,161.23	 \$2,160,764.56

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

	1/1/2025 - 1/31/2025			1/1/2025 - 1/31/2025			
	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	\$93,475.18	\$93,474.50	\$0.68	\$1,121,694.00
<u>Total Assessments - Operating</u>	\$93,475.18	\$93,474.50	\$0.68	\$93,475.18	\$93,474.50	\$0.68	\$1,121,694.00
<u>Other Income</u>							
4500 - Application Fees	\$0.00	\$41.67	(\$41.67)	\$0.00	\$41.67	(\$41.67)	\$500.00
4511 - Guest Suites	\$1,875.01	\$1,250.00	\$625.01	\$1,875.01	\$1,250.00	\$625.01	\$15,000.00
4580 - Other Income	\$337.26	\$150.00	\$187.26	\$337.26	\$150.00	\$187.26	\$1,800.00
4605 - Sales Tax Discount	\$2.34	\$0.00	\$2.34	\$2.34	\$0.00	\$2.34	\$0.00
4800 - Prior Year Profits	\$0.00	\$6,233.33	(\$6,233.33)	\$0.00	\$6,233.33	(\$6,233.33)	\$74,800.00
<u>Total Other Income</u>	\$2,214.61	\$7,675.00	(\$5,460.39)	\$2,214.61	\$7,675.00	(\$5,460.39)	\$92,100.00
Total Income	\$95,689.79	\$101,149.50	(\$5,459.71)	\$95,689.79	\$101,149.50	(\$5,459.71)	\$1,213,794.00
Expense							
<u>Administration</u>							
6010 - Accounting Services	\$576.00	\$625.00	\$49.00	\$576.00	\$625.00	\$49.00	\$7,500.00
6015 - Auditing Fees	\$0.00	\$600.00	\$600.00	\$0.00	\$600.00	\$600.00	\$7,200.00
6023 - Licenses, Fees & Permits	\$288.00	\$83.33	(\$204.67)	\$288.00	\$83.33	(\$204.67)	\$1,000.00
6031 - Office Expense	\$451.74	\$416.67	(\$35.07)	\$451.74	\$416.67	(\$35.07)	\$5,000.00
6034 - Postage	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
6038 - Dues and Subscriptions	\$29.51	\$58.33	\$28.82	\$29.51	\$58.33	\$28.82	\$700.00
6040 - Bank Fees	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00
6047 - Reserve Study	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6052 - Legal Fees	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
6060 - Taxes	\$0.00	\$666.67	\$666.67	\$0.00	\$666.67	\$666.67	\$8,000.00
6075 - Internet Website Expense	\$0.00	\$10.00	\$10.00	\$0.00	\$10.00	\$10.00	\$120.00
6096 - Vehicle Expense	\$0.00	\$33.33	\$33.33	\$0.00	\$33.33	\$33.33	\$400.00
6098 - Uniforms	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$50.00	\$600.00
6110 - Social Committee	\$76.39	\$125.00	\$48.61	\$76.39	\$125.00	\$48.61	\$1,500.00
6121 - Contingency	\$0.00	\$16.67	\$16.67	\$0.00	\$16.67	\$16.67	\$200.00
<u>Total Administration</u>	\$1,421.64	\$3,001.66	\$1,580.02	\$1,421.64	\$3,001.66	\$1,580.02	\$36,020.00
<u>Building</u>							
6200 - Building Maintenance	\$1,314.48	\$5,416.67	\$4,102.19	\$1,314.48	\$5,416.67	\$4,102.19	\$65,000.00
6222 - A/C Maintenance	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
6225 - Interior Plants	\$0.00	\$158.33	\$158.33	\$0.00	\$158.33	\$158.33	\$1,900.00
6240 - Window Washing	\$7,612.50	\$1,233.33	(\$6,379.17)	\$7,612.50	\$1,233.33	(\$6,379.17)	\$14,800.00
6244 - Roof Repair	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
6264 - Janitorial Supplies	\$0.00	\$316.67	\$316.67	\$0.00	\$316.67	\$316.67	\$3,800.00
6270 - Pest Control - Interior	\$0.00	\$240.50	\$240.50	\$0.00	\$240.50	\$240.50	\$2,886.00
6282 - Elevator Maintenance	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$12,000.00
6306 - Fire Alarm Maintenance	\$1,488.44	\$750.00	(\$738.44)	\$1,488.44	\$750.00	(\$738.44)	\$9,000.00
6318 - Annual Fire Extinguisher Inspection	\$34.06	\$108.33	\$74.27	\$34.06	\$108.33	\$74.27	\$1,300.00
6326 - Fire Sprinkler Maintenance	\$700.00	\$1,837.67	\$1,137.67	\$700.00	\$1,837.67	\$1,137.67	\$22,052.00
6336 - Fire Pump and Generator Maintenance	\$4,148.37	\$416.67	(\$3,731.70)	\$4,148.37	\$416.67	(\$3,731.70)	\$5,000.00
6338 - Water Pump Maintenance	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
6343 - Guest Suite Expense	\$0.00	\$25.00	\$25.00	\$0.00	\$25.00	\$25.00	\$300.00

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1/1/2025 - 1/31/2025

	1/1/2025 - 1/31/2025			1/1/2025 - 1/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6358 - Holiday DÃ©cor	\$0.00	\$428.50	\$428.50	\$0.00	\$428.50	\$428.50	\$5,142.00
<u>Total Building</u>	\$15,297.85	\$13,515.00	(\$1,782.85)	\$15,297.85	\$13,515.00	(\$1,782.85)	\$162,180.00
<u>Grounds</u>							
6400 - Lawn Service	\$3,738.00	\$4,416.67	\$678.67	\$3,738.00	\$4,416.67	\$678.67	\$53,000.00
6446 - Plant Replacement	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$1,250.00	\$1,250.00	\$15,000.00
6470 - Tree Trimming	\$9,955.00	\$1,750.00	(\$8,205.00)	\$9,955.00	\$1,750.00	(\$8,205.00)	\$21,000.00
<u>Total Grounds</u>	\$13,693.00	\$7,416.67	(\$6,276.33)	\$13,693.00	\$7,416.67	(\$6,276.33)	\$89,000.00
<u>Insurance</u>							
6608 - Insurance - Workers Comp	\$338.00	\$430.33	\$92.33	\$338.00	\$430.33	\$92.33	\$5,164.00
6621 - Insurance Expense	\$38,251.46	\$41,048.33	\$2,796.87	\$38,251.46	\$41,048.33	\$2,796.87	\$492,580.00
6628 - Insurance - Appraisal	\$600.00	\$50.00	(\$550.00)	\$600.00	\$50.00	(\$550.00)	\$600.00
<u>Total Insurance</u>	\$39,189.46	\$41,528.66	\$2,339.20	\$39,189.46	\$41,528.66	\$2,339.20	\$498,344.00
<u>Personnel</u>							
6160 - Wages	\$15,680.14	\$22,161.67	\$6,481.53	\$15,680.14	\$22,161.67	\$6,481.53	\$265,940.00
6171 - Employee Bonuses	\$0.00	\$125.00	\$125.00	\$0.00	\$125.00	\$125.00	\$1,500.00
6173 - Payroll Taxes	\$2,038.50	\$1,833.33	(\$205.17)	\$2,038.50	\$1,833.33	(\$205.17)	\$22,000.00
<u>Total Personnel</u>	\$17,718.64	\$24,120.00	\$6,401.36	\$17,718.64	\$24,120.00	\$6,401.36	\$289,440.00
<u>Pool</u>							
6702 - Pool Maintenance	\$275.22	\$1,666.67	\$1,391.45	\$275.22	\$1,666.67	\$1,391.45	\$20,000.00
<u>Total Pool</u>	\$275.22	\$1,666.67	\$1,391.45	\$275.22	\$1,666.67	\$1,391.45	\$20,000.00
<u>Utilities</u>							
6900 - Electric	\$1,268.16	\$4,916.67	\$3,648.51	\$1,268.16	\$4,916.67	\$3,648.51	\$59,000.00
6953 - Water / Sewer	\$0.00	\$3,583.33	\$3,583.33	\$0.00	\$3,583.33	\$3,583.33	\$43,000.00
6963 - Conditioned Water	\$321.35	\$91.67	(\$229.68)	\$321.35	\$91.67	(\$229.68)	\$1,100.00
6970 - Trash Removal	\$510.54	\$437.50	(\$73.04)	\$510.54	\$437.50	(\$73.04)	\$5,250.00
6971 - Propane	\$0.00	\$183.33	\$183.33	\$0.00	\$183.33	\$183.33	\$2,200.00
6975 - Diesel Fuel	\$0.00	\$105.00	\$105.00	\$0.00	\$105.00	\$105.00	\$1,260.00
6984 - Telephone	\$6.53	\$583.33	\$576.80	\$6.53	\$583.33	\$576.80	\$7,000.00
<u>Total Utilities</u>	\$2,106.58	\$9,900.83	\$7,794.25	\$2,106.58	\$9,900.83	\$7,794.25	\$118,810.00
Total Expense	\$89,702.39	\$101,149.49	\$11,447.10	\$89,702.39	\$101,149.49	\$11,447.10	\$1,213,794.00
Operating Net Income	\$5,987.40	\$0.01	\$5,987.39	\$5,987.40	\$0.01	\$5,987.39	\$0.00
Net Income	\$5,987.40	\$0.01	\$5,987.39	\$5,987.40	\$0.01	\$5,987.39	\$0.00