

# THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC

## Balance Sheet

4/30/2025

	OPERATING	RESERVES	Total
<b>Assets</b>			
<u>Assets</u>			
1114 - Cash - FCB - Operating A/P	\$400,977.96		\$400,977.96
1154 - Cash - VNB - Operating	\$273,080.51		\$273,080.51
1159 - Cash - VB - MM - Res - #5976		\$32,296.63	\$32,296.63
1175 - Cash - Res - MBI - 2121		\$751,270.90	\$751,270.90
1400 - CD - Merchant 3858 6/12/25 4.4%		\$101,340.14	\$101,340.14
1404 - CD - Merchant - 8793 9/18/25, 5.25%		\$102,756.96	\$102,756.96
1405 - CD - Merchant - 8831 9/19/25, 5.25%		\$102,756.96	\$102,756.96
1406 - CD - Merchant 758 9/9/25, 5.25%		\$255,423.10	\$255,423.10
1500 - Accounts Receivable - Owners	\$11,507.11		\$11,507.11
1651 - Prepaid Insurance	\$372,022.82		\$372,022.82
1854 - Deposits	\$5,870.00		\$5,870.00
1901 - Due From Operating		\$161,013.50	\$161,013.50
<u>Total Assets</u>	\$1,063,458.40	\$1,506,858.19	\$2,570,316.59
 <i>Assets Total</i>	 \$1,063,458.40	 \$1,506,858.19	 \$2,570,316.59
 <b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
2000 - Accounts Payable	\$352,052.14		\$352,052.14
2012 - Admin Fee Payable	\$20.00		\$20.00
2030 - Holiday Fund	\$200.00		\$200.00
2050 - Income Taxes Payable	\$27,851.00		\$27,851.00
2060 - Payroll Tax Payable	\$25.00		\$25.00
2578 - Sales Tax Payable	\$100.63		\$100.63
2595 - Deferred Income	\$186,950.35		\$186,950.35
2624 - Prepaid Maintenance Fees	\$11,385.41		\$11,385.41
2923 - Due To Reserves	\$161,013.50		\$161,013.50
<u>Total Liability</u>	\$739,598.03	\$0.00	\$739,598.03
 <u>Deferred Liability - Replacement</u>			
3505 - Reserves - Structural Integrity		\$989,083.44	\$989,083.44
3507 - Reserves - SIRS - General		\$508,124.48	\$508,124.48
<u>Total Deferred Liability - Replacement</u>	\$0.00	\$1,497,207.92	\$1,497,207.92
 <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>	\$4,652.73	\$0.00	\$4,652.73
 <i>Liabilities and Equity Total</i>	 \$1,063,458.40	 \$1,506,858.19	 \$2,570,316.59

**THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC**  
**Budget Comparison Report - OPERATING**  
**4/1/2025 - 4/30/2025**

	4/1/2025 - 4/30/2025			1/1/2025 - 4/30/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Assessments - Operating</u>							
4001 - Maintenance Fees - Operating	\$93,475.18	\$93,474.50	\$0.68	\$373,900.71	\$373,898.00	\$2.71	\$1,121,694.00
4010 - Late Fees	\$25.00	\$0.00	\$25.00	\$50.00	\$0.00	\$50.00	\$0.00
<u>Total Assessments - Operating</u>	\$93,500.18	\$93,474.50	\$25.68	\$373,950.71	\$373,898.00	\$52.71	\$1,121,694.00
<u>Other Income</u>							
4500 - Application Fees	\$0.00	\$41.67	(\$41.67)	\$200.00	\$166.68	\$33.32	\$500.00
4511 - Guest Suites	\$875.00	\$1,250.00	(\$375.00)	\$7,877.40	\$5,000.00	\$2,877.40	\$15,000.00
4580 - Other Income	\$0.00	\$150.00	(\$150.00)	\$636.26	\$600.00	\$36.26	\$1,800.00
4605 - Sales Tax Discount	\$8.63	\$0.00	\$8.63	\$22.48	\$0.00	\$22.48	\$0.00
4608 - Interest Income	\$2.33	\$0.00	\$2.33	\$2.33	\$0.00	\$2.33	\$0.00
4800 - Prior Year Profits	\$0.00	\$1,750.00	(\$1,750.00)	\$0.00	\$7,000.00	(\$7,000.00)	\$21,000.00
<u>Total Other Income</u>	\$885.96	\$3,191.67	(\$2,305.71)	\$8,738.47	\$12,766.68	(\$4,028.21)	\$38,300.00
<b>Total Income</b>	\$94,386.14	\$96,666.17	(\$2,280.03)	\$382,689.18	\$386,664.68	(\$3,975.50)	\$1,159,994.00
<b>Expense</b>							
<u>Administration</u>							
6010 - Accounting Services	\$625.00	\$625.00	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$7,500.00
6015 - Auditing Fees	\$7,047.02	\$600.00	(\$6,447.02)	\$7,047.02	\$2,400.00	(\$4,647.02)	\$7,200.00
6020 - Annual Corporate Report	\$61.25	\$0.00	(\$61.25)	\$61.25	\$0.00	(\$61.25)	\$0.00
6023 - Licenses, Fees & Permits	\$0.00	\$83.33	\$83.33	\$402.75	\$333.32	(\$69.43)	\$1,000.00
6031 - Office Expense	\$613.41	\$416.67	(\$196.74)	\$1,644.27	\$1,666.68	\$22.41	\$5,000.00
6034 - Postage	\$0.00	\$83.33	\$83.33	\$175.98	\$333.32	\$157.34	\$1,000.00
6038 - Dues and Subscriptions	\$183.02	\$58.33	(\$124.69)	\$254.04	\$233.32	(\$20.72)	\$700.00
6040 - Bank Fees	\$0.00	\$25.00	\$25.00	\$0.00	\$100.00	\$100.00	\$300.00
6047 - Reserve Study	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
6052 - Legal Fees	\$31.95	\$83.33	\$51.38	\$31.95	\$333.32	\$301.37	\$1,000.00
6060 - Taxes	\$0.00	\$666.67	\$666.67	\$0.00	\$2,666.68	\$2,666.68	\$8,000.00
6075 - Internet Website Expense	\$0.00	\$10.00	\$10.00	\$0.00	\$40.00	\$40.00	\$120.00
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)	\$57.96	\$133.32	\$75.36	\$400.00
6098 - Uniforms	\$0.00	\$50.00	\$50.00	\$0.00	\$200.00	\$200.00	\$600.00
6110 - Social Committee	\$791.67	\$125.00	(\$666.67)	\$1,084.92	\$500.00	(\$584.92)	\$1,500.00
6121 - Contingency	\$0.00	\$16.67	\$16.67	\$0.00	\$66.68	\$66.68	\$200.00
<u>Total Administration</u>	\$9,394.72	\$3,001.66	(\$6,393.06)	\$13,310.18	\$12,006.64	(\$1,303.54)	\$36,020.00
<u>Building</u>							
6200 - Building Maintenance	\$18,357.65	\$5,416.67	(\$12,940.98)	\$25,287.70	\$21,666.68	(\$3,621.02)	\$65,000.00
6222 - A/C Maintenance	\$1,927.00	\$1,250.00	(\$677.00)	\$5,682.99	\$5,000.00	(\$682.99)	\$15,000.00
6225 - Interior Plants	\$321.64	\$158.33	(\$163.31)	\$643.28	\$633.32	(\$9.96)	\$1,900.00
6240 - Window Washing	\$375.00	\$1,233.33	\$858.33	\$8,737.50	\$4,933.32	(\$3,804.18)	\$14,800.00
6244 - Roof Repair	\$0.00	\$83.33	\$83.33	\$2,240.00	\$333.32	(\$1,906.68)	\$1,000.00
6264 - Janitorial Supplies	\$358.30	\$316.67	(\$41.63)	\$758.18	\$1,266.68	\$508.50	\$3,800.00
6270 - Pest Control - Interior	\$418.12	\$240.50	(\$177.62)	\$974.06	\$962.00	(\$12.06)	\$2,886.00
6282 - Elevator Maintenance	\$0.00	\$1,000.00	\$1,000.00	\$11,041.80	\$4,000.00	(\$7,041.80)	\$12,000.00
6306 - Fire Alarm Maintenance	\$540.95	\$750.00	\$209.05	\$2,480.95	\$3,000.00	\$519.05	\$9,000.00
6318 - Annual Fire Extinguisher Inspection	\$0.00	\$108.33	\$108.33	\$34.06	\$433.32	\$399.26	\$1,300.00

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**Budget Comparison Report - OPERATING**  
**4/1/2025 - 4/30/2025**

	4/1/2025 - 4/30/2025			1/1/2025 - 4/30/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6326 - Fire Sprinkler Maintenance	\$300.00	\$1,837.67	\$1,537.67	\$1,000.00	\$7,350.68	\$6,350.68	\$22,052.00
6336 - Fire Pump and Generator Maintenance	\$7,121.68	\$416.67	(\$6,705.01)	\$12,037.03	\$1,666.68	(\$10,370.35)	\$5,000.00
6338 - Water Pump Maintenance	\$0.00	\$250.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00	\$3,000.00
6343 - Guest Suite Expense	\$0.00	\$25.00	\$25.00	\$0.00	\$100.00	\$100.00	\$300.00
6358 - Holiday DÃ©cor	\$0.00	\$428.50	\$428.50	\$0.00	\$1,714.00	\$1,714.00	\$5,142.00
<b>Total Building</b>	<b>\$29,720.34</b>	<b>\$13,515.00</b>	<b>(\$16,205.34)</b>	<b>\$70,917.55</b>	<b>\$54,060.00</b>	<b>(\$16,857.55)</b>	<b>\$162,180.00</b>
<b>Grounds</b>							
6400 - Lawn Service	\$3,873.00	\$4,416.67	\$543.67	\$15,811.00	\$17,666.68	\$1,855.68	\$53,000.00
6446 - Plant Replacement	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$5,000.00	\$5,000.00	\$15,000.00
6470 - Tree Trimming	\$0.00	\$1,750.00	\$1,750.00	\$9,955.00	\$7,000.00	(\$2,955.00)	\$21,000.00
<b>Total Grounds</b>	<b>\$3,873.00</b>	<b>\$7,416.67</b>	<b>\$3,543.67</b>	<b>\$25,766.00</b>	<b>\$29,666.68</b>	<b>\$3,900.68</b>	<b>\$89,000.00</b>
<b>Insurance</b>							
6608 - Insurance - Workers Comp	\$800.00	\$430.33	(\$369.67)	\$1,476.00	\$1,721.32	\$245.32	\$5,164.00
6621 - Insurance Expense	\$37,017.55	\$36,565.00	(\$452.55)	\$148,070.20	\$146,260.00	(\$1,810.20)	\$438,780.00
6628 - Insurance - Appraisal	\$0.00	\$50.00	\$50.00	\$600.00	\$200.00	(\$400.00)	\$600.00
<b>Total Insurance</b>	<b>\$37,817.55</b>	<b>\$37,045.33</b>	<b>(\$772.22)</b>	<b>\$150,146.20</b>	<b>\$148,181.32</b>	<b>(\$1,964.88)</b>	<b>\$444,544.00</b>
<b>Personnel</b>							
6160 - Wages	\$19,861.34	\$22,161.67	\$2,300.33	\$75,174.52	\$88,646.68	\$13,472.16	\$265,940.00
6171 - Employee Bonuses	\$0.00	\$125.00	\$125.00	\$200.00	\$500.00	\$300.00	\$1,500.00
6173 - Payroll Taxes	\$1,856.50	\$1,833.33	(\$23.17)	\$7,678.08	\$7,333.32	(\$344.76)	\$22,000.00
<b>Total Personnel</b>	<b>\$21,717.84</b>	<b>\$24,120.00</b>	<b>\$2,402.16</b>	<b>\$83,052.60</b>	<b>\$96,480.00</b>	<b>\$13,427.40</b>	<b>\$289,440.00</b>
<b>Pool</b>							
6702 - Pool Maintenance	\$746.39	\$1,666.67	\$920.28	\$1,826.17	\$6,666.68	\$4,840.51	\$20,000.00
<b>Total Pool</b>	<b>\$746.39</b>	<b>\$1,666.67</b>	<b>\$920.28</b>	<b>\$1,826.17</b>	<b>\$6,666.68</b>	<b>\$4,840.51</b>	<b>\$20,000.00</b>
<b>Utilities</b>							
6900 - Electric	\$4,100.29	\$4,916.67	\$816.38	\$13,600.77	\$19,666.68	\$6,065.91	\$59,000.00
6953 - Water / Sewer	\$4,451.19	\$3,583.33	(\$867.86)	\$13,539.71	\$14,333.32	\$793.61	\$43,000.00
6963 - Conditioned Water	\$226.70	\$91.67	(\$135.03)	\$583.05	\$366.68	(\$216.37)	\$1,100.00
6970 - Trash Removal	\$617.18	\$437.50	(\$179.68)	\$2,710.16	\$1,750.00	(\$960.16)	\$5,250.00
6971 - Propane	\$0.00	\$183.33	\$183.33	\$0.00	\$733.32	\$733.32	\$2,200.00
6975 - Diesel Fuel	\$0.00	\$105.00	\$105.00	\$0.00	\$420.00	\$420.00	\$1,260.00
6984 - Telephone	\$527.29	\$583.33	\$56.04	\$2,584.06	\$2,333.32	(\$250.74)	\$7,000.00
<b>Total Utilities</b>	<b>\$9,922.65</b>	<b>\$9,900.83</b>	<b>(\$21.82)</b>	<b>\$33,017.75</b>	<b>\$39,603.32</b>	<b>\$6,585.57</b>	<b>\$118,810.00</b>
<b>Total Expense</b>	<b>\$113,192.49</b>	<b>\$96,666.16</b>	<b>(\$16,526.33)</b>	<b>\$378,036.45</b>	<b>\$386,664.64</b>	<b>\$8,628.19</b>	<b>\$1,159,994.00</b>
Operating Net Income	(\$18,806.35)	\$0.01	(\$18,806.36)	\$4,652.73	\$0.04	\$4,652.69	\$0.00
Net Income	(\$18,806.35)	\$0.01	(\$18,806.36)	\$4,652.73	\$0.04	\$4,652.69	\$0.00

**4/1/2025 - 4/30/2025**

[illegible]