

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC

Balance Sheet

7/31/2025

	OPERATING	RESERVES	Total
Assets			
<u>Assets</u>			
1114 - Cash - FCB - Operating A/P	\$99,451.52		\$99,451.52
1154 - Cash - VNB - Operating	\$265,720.33		\$265,720.33
1159 - Cash - VB - MM - Res - #5976		\$32,519.38	\$32,519.38
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	\$18,933.00		\$18,933.00
1651 - Prepaid Insurance	\$293,424.37		\$293,424.37
1653 - Prepaid Expenses	\$747.00		\$747.00
1854 - Deposits	\$5,870.00		\$5,870.00
1901 - Due From Operating		\$159,868.81	\$159,868.81
<u>Total Assets</u>	\$684,146.22	\$1,520,335.35	\$2,204,481.57
<i>Assets Total</i>	\$684,146.22	\$1,520,335.35	\$2,204,481.57
Liabilities & Equity			
<u>Liability</u>			
2000 - Accounts Payable	\$1,110.70		\$1,110.70
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	\$258.75		\$258.75
2595 - Deferred Income	\$186,950.35		\$186,950.35
2624 - Prepaid Maintenance Fees	\$17,743.98		\$17,743.98
2923 - Due To Reserves	\$159,868.81		\$159,868.81
<u>Total Liability</u>	\$366,177.59	\$0.00	\$366,177.59
<u>Deferred Liability - Replacement</u>			
3505 - Reserves - Structural Integrity		\$964,974.59	\$964,974.59
3507 - Reserves - SIRS - General		\$545,616.23	\$545,616.23
<u>Total Deferred Liability - Replacement</u>	\$0.00	\$1,510,590.82	\$1,510,590.82
<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>	(\$1,239.01)	\$94.26	(\$1,144.75)
<i>Liabilities and Equity Total</i>	\$684,146.22	\$1,520,335.35	\$2,204,481.57

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - OPERATING
7/1/2025 - 7/31/2025

	7/1/2025 - 7/31/2025			1/1/2025 - 7/31/2025			
	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	\$654,326.24	\$654,321.50	\$4.74	\$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	\$654,376.24	\$654,321.50	\$54.74	\$1,121,694.00
<u>Other Income</u>							
4500 - Application Fees	\$0.00	\$41.67	(\$41.67)	\$400.00	\$291.69	\$108.31	\$500.00
4511 - Guest Suites	\$1,274.38	\$1,250.00	\$24.38	\$11,776.79	\$8,750.00	\$3,026.79	\$15,000.00
4580 - Other Income	\$0.00	\$150.00	(\$150.00)	\$680.05	\$1,050.00	(\$369.95)	\$1,800.00
4605 - Sales Tax Discount	\$1.80	\$0.00	\$1.80	\$29.29	\$0.00	\$29.29	\$0.00
4608 - Interest Income	\$1.65	\$0.00	\$1.65	\$15.48	\$0.00	\$15.48	\$0.00
4800 - Prior Year Profits	\$0.00	\$1,750.00	(\$1,750.00)	\$0.00	\$12,250.00	(\$12,250.00)	\$21,000.00
<u>Total Other Income</u>	\$1,277.83	\$3,191.67	(\$1,913.84)	\$12,901.61	\$22,341.69	(\$9,440.08)	\$38,300.00
Total Income	\$94,753.01	\$96,666.17	(\$1,913.16)	\$667,277.85	\$676,663.19	(\$9,385.34)	\$1,159,994.00
Expense							
<u>Administration</u>							
6010 - Accounting Services	\$625.00	\$625.00	\$0.00	\$4,895.00	\$4,375.00	(\$520.00)	\$7,500.00
6015 - Auditing Fees	\$0.00	\$600.00	\$600.00	\$7,047.02	\$4,200.00	(\$2,847.02)	\$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	\$583.31	(\$455.98)	\$1,000.00
6031 - Office Expense	\$669.47	\$416.67	(\$252.80)	\$3,434.53	\$2,916.69	(\$517.84)	\$5,000.00
6034 - Postage	\$100.00	\$83.33	(\$16.67)	\$693.51	\$583.31	(\$110.20)	\$1,000.00
6038 - Dues and Subscriptions	\$83.02	\$58.33	(\$24.69)	\$453.57	\$408.31	(\$45.26)	\$700.00
6040 - Bank Fees	\$0.00	\$25.00	\$25.00	\$0.00	\$175.00	\$175.00	\$300.00
6047 - Reserve Study	\$0.00	\$125.00	\$125.00	\$0.00	\$875.00	\$875.00	\$1,500.00
6052 - Legal Fees	\$0.00	\$83.33	\$83.33	\$127.80	\$583.31	\$455.51	\$1,000.00
6060 - Taxes	\$0.00	\$666.67	\$666.67	\$198.06	\$4,666.69	\$4,468.63	\$8,000.00
6075 - Internet Website Expense	\$0.00	\$10.00	\$10.00	\$0.00	\$70.00	\$70.00	\$120.00
6083 - Interest Expense	\$4.85	\$0.00	(\$4.85)	\$11.28	\$0.00	(\$11.28)	\$0.00
6096 - Vehicle Expense	\$0.00	\$33.33	\$33.33	\$99.36	\$233.31	\$133.95	\$400.00
6098 - Uniforms	\$0.00	\$50.00	\$50.00	\$254.49	\$350.00	\$95.51	\$600.00
6110 - Social Committee	\$0.00	\$125.00	\$125.00	\$1,084.92	\$875.00	(\$209.92)	\$1,500.00
6121 - Contingency	\$0.00	\$16.67	\$16.67	\$0.00	\$116.69	\$116.69	\$200.00
<u>Total Administration</u>	\$1,482.34	\$3,001.66	\$1,519.32	\$19,400.08	\$21,011.62	\$1,611.54	\$36,020.00
<u>Building</u>							
6200 - Building Maintenance	\$1,806.54	\$5,416.67	\$3,610.13	\$38,677.46	\$37,916.69	(\$760.77)	\$65,000.00
6222 - A/C Maintenance	\$1,328.00	\$1,250.00	(\$78.00)	\$9,522.89	\$8,750.00	(\$772.89)	\$15,000.00
6225 - Interior Plants	\$321.64	\$158.33	(\$163.31)	\$1,125.74	\$1,108.31	(\$17.43)	\$1,900.00
6240 - Window Washing	\$750.00	\$1,233.33	\$483.33	\$9,862.50	\$8,633.31	(\$1,229.19)	\$14,800.00
6244 - Roof Repair	\$0.00	\$83.33	\$83.33	\$2,240.00	\$583.31	(\$1,656.69)	\$1,000.00
6264 - Janitorial Supplies	\$161.01	\$316.67	\$155.66	\$1,053.51	\$2,216.69	\$1,163.18	\$3,800.00
6270 - Pest Control - Interior	\$340.87	\$240.50	(\$100.37)	\$1,887.55	\$1,683.50	(\$204.05)	\$2,886.00
6282 - Elevator Maintenance	\$4,423.50	\$1,000.00	(\$3,423.50)	\$16,125.30	\$7,000.00	(\$9,125.30)	\$12,000.00
6306 - Fire Alarm Maintenance	\$0.00	\$750.00	\$750.00	\$7,303.97	\$5,250.00	(\$2,053.97)	\$9,000.00
6318 - Annual Fire Extinguisher Inspection	\$4,724.33	\$108.33	(\$4,616.00)	\$4,758.39	\$758.31	(\$4,000.08)	\$1,300.00

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - OPERATING
7/1/2025 - 7/31/2025

	7/1/2025 - 7/31/2025			1/1/2025 - 7/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6326 - Fire Sprinkler Maintenance	\$4,223.66	\$1,837.67	(\$2,385.99)	\$5,223.66	\$12,863.69	\$7,640.03	\$22,052.00
6336 - Fire Pump and Generator Maintenance	\$1,481.20	\$416.67	(\$1,064.53)	\$14,669.53	\$2,916.69	(\$11,752.84)	\$5,000.00
6338 - Water Pump Maintenance	\$475.00	\$250.00	(\$225.00)	\$2,824.50	\$1,750.00	(\$1,074.50)	\$3,000.00
6343 - Guest Suite Expense	\$0.00	\$25.00	\$25.00	\$0.00	\$175.00	\$175.00	\$300.00
6358 - Holiday DÃ©cor	\$2,654.00	\$428.50	(\$2,225.50)	\$2,654.00	\$2,999.50	\$345.50	\$5,142.00
<u>Total Building</u>	\$22,689.75	\$13,515.00	(\$9,174.75)	\$117,929.00	\$94,605.00	(\$23,324.00)	\$162,180.00
<u>Grounds</u>							
6400 - Lawn Service	\$10,129.67	\$4,416.67	(\$5,713.00)	\$34,867.56	\$30,916.69	(\$3,950.87)	\$53,000.00
6446 - Plant Replacement	\$2,780.11	\$1,250.00	(\$1,530.11)	\$2,780.11	\$8,750.00	\$5,969.89	\$15,000.00
6470 - Tree Trimming	\$3,600.00	\$1,750.00	(\$1,850.00)	\$13,555.00	\$12,250.00	(\$1,305.00)	\$21,000.00
<u>Total Grounds</u>	\$16,509.78	\$7,416.67	(\$9,093.11)	\$51,202.67	\$51,916.69	\$714.02	\$89,000.00
<u>Insurance</u>							
6608 - Insurance - Workers Comp	\$330.00	\$430.33	\$100.33	\$2,136.00	\$3,012.31	\$876.31	\$5,164.00
6621 - Insurance Expense	\$31,972.93	\$36,565.00	\$4,592.07	\$245,537.95	\$255,955.00	\$10,417.05	\$438,780.00
6628 - Insurance - Appraisal	\$0.00	\$50.00	\$50.00	\$600.00	\$350.00	(\$250.00)	\$600.00
<u>Total Insurance</u>	\$32,302.93	\$37,045.33	\$4,742.40	\$248,273.95	\$259,317.31	\$11,043.36	\$444,544.00
<u>Personnel</u>							
6160 - Wages	\$30,407.76	\$22,161.67	(\$8,246.09)	\$146,960.27	\$155,131.69	\$8,171.42	\$265,940.00
6171 - Employee Bonuses	\$0.00	\$125.00	\$125.00	\$200.00	\$875.00	\$675.00	\$1,500.00
6173 - Payroll Taxes	\$2,866.83	\$1,833.33	(\$1,033.50)	\$14,431.39	\$12,833.31	(\$1,598.08)	\$22,000.00
<u>Total Personnel</u>	\$33,274.59	\$24,120.00	(\$9,154.59)	\$161,591.66	\$168,840.00	\$7,248.34	\$289,440.00
<u>Pool</u>							
6702 - Pool Maintenance	\$530.42	\$1,666.67	\$1,136.25	\$6,118.76	\$11,666.69	\$5,547.93	\$20,000.00
<u>Total Pool</u>	\$530.42	\$1,666.67	\$1,136.25	\$6,118.76	\$11,666.69	\$5,547.93	\$20,000.00
<u>Utilities</u>							
6900 - Electric	\$4,693.21	\$4,916.67	\$223.46	\$27,545.71	\$34,416.69	\$6,870.98	\$59,000.00
6953 - Water / Sewer	\$3,861.22	\$3,583.33	(\$277.89)	\$25,775.31	\$25,083.31	(\$692.00)	\$43,000.00
6963 - Conditioned Water	\$35.00	\$91.67	\$56.67	\$1,130.66	\$641.69	(\$488.97)	\$1,100.00
6970 - Trash Removal	\$407.73	\$437.50	\$29.77	\$3,208.47	\$3,062.50	(\$145.97)	\$5,250.00
6971 - Propane	\$2,363.94	\$183.33	(\$2,180.61)	\$2,584.16	\$1,283.31	(\$1,300.85)	\$2,200.00
6975 - Diesel Fuel	\$0.00	\$105.00	\$105.00	\$0.00	\$735.00	\$735.00	\$1,260.00
6984 - Telephone	\$281.69	\$583.33	\$301.64	\$3,756.43	\$4,083.31	\$326.88	\$7,000.00
<u>Total Utilities</u>	\$11,642.79	\$9,900.83	(\$1,741.96)	\$64,000.74	\$69,305.81	\$5,305.07	\$118,810.00
Total Expense	\$118,432.60	\$96,666.16	(\$21,766.44)	\$668,516.86	\$676,663.12	\$8,146.26	\$1,159,994.00
Operating Net Income	(\$23,679.59)	\$0.01	(\$23,679.60)	(\$1,239.01)	\$0.07	(\$1,239.08)	\$0.00
Net Income	(\$23,679.59)	\$0.01	(\$23,679.60)	(\$1,239.01)	\$0.07	(\$1,239.08)	\$0.00

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - RESERVES
7/1/2025 - 7/31/2025

	7/1/2025 - 7/31/2025			1/1/2025 - 7/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Assessments - Reserves</u>							
7505 - Reserve Maint Fees - Structural - Pooled	\$75,515.86	\$20,500.00	\$55,015.86	\$119,525.41	\$143,500.00	(\$23,974.59)	\$246,000.00
7507 - Reserve Maint Fees - General - Pooled	\$1,008.25	\$8,000.00	(\$6,991.75)	\$15,508.25	\$56,000.00	(\$40,491.75)	\$96,000.00
7900 - Reserve - Interest	\$94.26	\$0.00	\$94.26	\$37,472.89	\$0.00	\$37,472.89	\$0.00
<u>Total Assessments - Reserves</u>	\$76,618.37	\$28,500.00	\$48,118.37	\$172,506.55	\$199,500.00	(\$26,993.45)	\$342,000.00
Total Income	\$76,618.37	\$28,500.00	\$48,118.37	\$172,506.55	\$199,500.00	(\$26,993.45)	\$342,000.00
Expense							
<u>Reserve Expenses</u>							
8505 - Reserve Exp - Structural - Pooled	\$0.00	\$20,500.00	\$20,500.00	\$0.00	\$143,500.00	\$143,500.00	\$246,000.00
8505.2 - Reserve Exp - Structure	\$75,515.86	\$0.00	(\$75,515.86)	\$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
8505.5 - 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	\$56,000.00	\$56,000.00	\$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	\$1,008.25	\$0.00	(\$1,008.25)	\$4,013.83	\$0.00	(\$4,013.83)	\$0.00
<u>Total Reserve Expenses</u>	\$76,524.11	\$28,500.00	(\$48,024.11)	\$172,412.29	\$199,500.00	\$27,087.71	\$342,000.00
Total Expense	\$76,524.11	\$28,500.00	(\$48,024.11)	\$172,412.29	\$199,500.00	\$27,087.71	\$342,000.00
Operating Net Income	\$94.26	\$0.00	\$94.26	\$94.26	\$0.00	\$94.26	\$0.00
Net Income	\$94.26	\$0.00	\$94.26	\$94.26	\$0.00	\$94.26	\$0.00