

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC

Balance Sheet

7/31/2025

	OPERATING	RESERVES	Total
Assets			
Assets			
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	
Total Assets	\$684,146.22	\$1,520,335.35	\$2,204,481.57
<i>Assets Total</i>	<i>\$684,146.22</i>	<i>\$1,520,335.35</i>	<i>\$2,204,481.57</i>
Liabilities & Equity			
Liability			
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	
Total Liability	\$366,177.59	\$0.00	\$366,177.59
<i>Deferred Liability - Replacement</i>			
3505 - Reserves - Structural Integrity	\$964,974.59	\$964,974.59	
3507 - Reserves - SIRS - General	\$545,616.23	\$545,616.23	
Total Deferred Liability - Replacement	\$0.00	\$1,510,590.82	\$1,510,590.82
Reserve Equity			
3550.1 - Reserves - Elevator Settlement	\$9,650.27	\$9,650.27	
Total Reserve Equity	\$9,650.27	\$9,650.27	
Retained Earnings	\$319,207.64	\$0.00	\$319,207.64
Net Income	(\$1,239.01)	\$94.26	(\$1,144.75)
<i>Liabilities and Equity Total</i>	<i>\$684,146.22</i>	<i>\$1,520,335.35</i>	<i>\$2,204,481.57</i>

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			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
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>	<u>\$93,475.18</u>	<u>\$93,474.50</u>	<u>\$0.68</u>	<u>\$654,376.24</u>	<u>\$654,321.50</u>	<u>\$54.74</u>	<u>\$1,121,694.00</u>	
<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>	<u>\$1,277.83</u>	<u>\$3,191.67</u>	<u>(\$1,913.84)</u>	<u>\$12,901.61</u>	<u>\$22,341.69</u>	<u>(\$9,440.08)</u>	<u>\$38,300.00</u>	
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>	<u>\$1,482.34</u>	<u>\$3,001.66</u>	<u>\$1,519.32</u>	<u>\$19,400.08</u>	<u>\$21,011.62</u>	<u>\$1,611.54</u>	<u>\$36,020.00</u>	
<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			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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 Decor	\$2,654.00	\$428.50	(\$2,225.50)	\$2,654.00	\$2,999.50	\$345.50	\$5,142.00
Total Building	\$22,689.75	\$13,515.00	(\$9,174.75)	\$117,929.00	\$94,605.00	(\$23,324.00)	\$162,180.00
Grounds							
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
Total Grounds	\$16,509.78	\$7,416.67	(\$9,093.11)	\$51,202.67	\$51,916.69	\$714.02	\$89,000.00
Insurance							
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
Total Insurance	\$32,302.93	\$37,045.33	\$4,742.40	\$248,273.95	\$259,317.31	\$11,043.36	\$444,544.00
Personnel							
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
Total Personnel	\$33,274.59	\$24,120.00	(\$9,154.59)	\$161,591.66	\$168,840.00	\$7,248.34	\$289,440.00
Pool							
6702 - Pool Maintenance	\$530.42	\$1,666.67	\$1,136.25	\$6,118.76	\$11,666.69	\$5,547.93	\$20,000.00
Total Pool	\$530.42	\$1,666.67	\$1,136.25	\$6,118.76	\$11,666.69	\$5,547.93	\$20,000.00
Utilities							
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
Total Utilities	\$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				Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance			
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>	<u>\$76,618.37</u>	<u>\$28,500.00</u>	<u>\$48,118.37</u>	<u>\$172,506.55</u>	<u>\$199,500.00</u>	<u>(\$26,993.45)</u>	<u>\$342,000.00</u>		
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>	<u>\$76,524.11</u>	<u>\$28,500.00</u>	<u>(\$48,024.11)</u>	<u>\$172,412.29</u>	<u>\$199,500.00</u>	<u>(\$27,087.71)</u>	<u>\$342,000.00</u>		
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		