

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC

Balance Sheet

5/31/2025

	OPERATING	RESERVES	Total
Assets			
<u>Assets</u>			
1114 - Cash - FCB - Operating A/P	\$65,890.11		\$65,890.11
1154 - Cash - VNB - Operating	\$217,078.15		\$217,078.15
1159 - Cash - VB - MM - Res - #5976		\$32,296.63	\$32,296.63
1175 - Cash - Res - MBI - 2121		\$753,901.10	\$753,901.10
1400 - CD - Merchant 3858 6/12/25 4.4%		\$101,721.06	\$101,721.06
1404 - CD - Merchant - 8793 9/18/25, 5.25%		\$103,639.45	\$103,639.45
1405 - CD - Merchant - 8831 9/19/25, 5.25%		\$103,639.45	\$103,639.45
1406 - CD - Merchant 758 9/9/25, 5.25%		\$255,423.10	\$255,423.10
1500 - Accounts Receivable - Owners	\$5,153.53		\$5,153.53
1651 - Prepaid Insurance	\$339,236.92		\$339,236.92
1854 - Deposits	\$5,870.00		\$5,870.00
1901 - Due From Operating		\$175,513.50	\$175,513.50
<u>Total Assets</u>	\$633,228.71	\$1,526,134.29	\$2,159,363.00
 <i>Assets Total</i>	 \$633,228.71	 \$1,526,134.29	 \$2,159,363.00
 Liabilities & Equity			
<u>Liability</u>			
2000 - Accounts Payable	\$13,576.00		\$13,576.00
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	\$230.00		\$230.00
2595 - Deferred Income	\$93,475.17		\$93,475.17
2624 - Prepaid Maintenance Fees	\$11,385.41		\$11,385.41
2923 - Due To Reserves	\$175,513.50		\$175,513.50
<u>Total Liability</u>	\$294,425.08	\$0.00	\$294,425.08
 <u>Deferred Liability - Replacement</u>			
3505 - Reserves - Structural Integrity		\$989,083.44	\$989,083.44
3507 - Reserves - SIRS - General		\$522,624.48	\$522,624.48
<u>Total Deferred Liability - Replacement</u>	\$0.00	\$1,511,707.92	\$1,511,707.92
 <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>	\$19,595.99	\$4,776.10	\$24,372.09
 <i>Liabilities and Equity Total</i>	 \$633,228.71	 \$1,526,134.29	 \$2,159,363.00

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - OPERATING
5/1/2025 - 5/31/2025

	5/1/2025 - 5/31/2025			1/1/2025 - 5/31/2025			
	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	\$467,375.89	\$467,372.50	\$3.39	\$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	\$467,425.89	\$467,372.50	\$53.39	\$1,121,694.00
<u>Other Income</u>							
4500 - Application Fees	\$200.00	\$41.67	\$158.33	\$400.00	\$208.35	\$191.65	\$500.00
4511 - Guest Suites	\$2,000.01	\$1,250.00	\$750.01	\$9,877.41	\$6,250.00	\$3,627.41	\$15,000.00
4580 - Other Income	\$24.64	\$150.00	(\$125.36)	\$660.90	\$750.00	(\$89.10)	\$1,800.00
4605 - Sales Tax Discount	\$2.51	\$0.00	\$2.51	\$24.99	\$0.00	\$24.99	\$0.00
4608 - Interest Income	\$9.64	\$0.00	\$9.64	\$11.97	\$0.00	\$11.97	\$0.00
4800 - Prior Year Profits	\$0.00	\$1,750.00	(\$1,750.00)	\$0.00	\$8,750.00	(\$8,750.00)	\$21,000.00
<u>Total Other Income</u>	\$2,236.80	\$3,191.67	(\$954.87)	\$10,975.27	\$15,958.35	(\$4,983.08)	\$38,300.00
Total Income	\$95,711.98	\$96,666.17	(\$954.19)	\$478,401.16	\$483,330.85	(\$4,929.69)	\$1,159,994.00
Expense							
<u>Administration</u>							
6000 - Management Fees	\$625.00	\$0.00	(\$625.00)	\$625.00	\$0.00	(\$625.00)	\$0.00
6010 - Accounting Services	\$0.00	\$625.00	\$625.00	\$2,500.00	\$3,125.00	\$625.00	\$7,500.00
6012 - Tax Prep & Other Accounting Services	\$75.00	\$0.00	(\$75.00)	\$75.00	\$0.00	(\$75.00)	\$0.00
6015 - Auditing Fees	\$0.00	\$600.00	\$600.00	\$7,047.02	\$3,000.00	(\$4,047.02)	\$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	\$402.75	\$416.65	\$13.90	\$1,000.00
6031 - Office Expense	\$122.00	\$416.67	\$294.67	\$1,766.27	\$2,083.35	\$317.08	\$5,000.00
6034 - Postage	\$145.70	\$83.33	(\$62.37)	\$321.68	\$416.65	\$94.97	\$1,000.00
6038 - Dues and Subscriptions	\$75.00	\$58.33	(\$16.67)	\$329.04	\$291.65	(\$37.39)	\$700.00
6040 - Bank Fees	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00
6047 - Reserve Study	\$0.00	\$125.00	\$125.00	\$0.00	\$625.00	\$625.00	\$1,500.00
6052 - Legal Fees	\$95.85	\$83.33	(\$12.52)	\$127.80	\$416.65	\$288.85	\$1,000.00
6060 - Taxes	\$198.06	\$666.67	\$468.61	\$198.06	\$3,333.35	\$3,135.29	\$8,000.00
6075 - Internet Website Expense	\$0.00	\$10.00	\$10.00	\$0.00	\$50.00	\$50.00	\$120.00
6092 - Payroll Taxes Expense	\$0.00	\$0.00	\$0.00	\$50.04	\$0.00	(\$50.04)	\$0.00
6096 - Vehicle Expense	\$0.00	\$33.33	\$33.33	\$57.96	\$166.65	\$108.69	\$400.00
6098 - Uniforms	\$0.00	\$50.00	\$50.00	\$0.00	\$250.00	\$250.00	\$600.00
6110 - Social Committee	\$0.00	\$125.00	\$125.00	\$1,084.92	\$625.00	(\$459.92)	\$1,500.00
6121 - Contingency	\$0.00	\$16.67	\$16.67	\$0.00	\$83.35	\$83.35	\$200.00
<u>Total Administration</u>	\$1,336.61	\$3,001.66	\$1,665.05	\$14,646.79	\$15,008.30	\$361.51	\$36,020.00
<u>Building</u>							
6200 - Building Maintenance	\$9,659.93	\$5,416.67	(\$4,243.26)	\$34,947.63	\$27,083.35	(\$7,864.28)	\$65,000.00
6222 - A/C Maintenance	\$361.90	\$1,250.00	\$888.10	\$6,044.89	\$6,250.00	\$205.11	\$15,000.00
6225 - Interior Plants	\$0.00	\$158.33	\$158.33	\$643.28	\$791.65	\$148.37	\$1,900.00
6240 - Window Washing	\$375.00	\$1,233.33	\$858.33	\$9,112.50	\$6,166.65	(\$2,945.85)	\$14,800.00
6244 - Roof Repair	\$0.00	\$83.33	\$83.33	\$2,240.00	\$416.65	(\$1,823.35)	\$1,000.00
6264 - Janitorial Supplies	\$0.00	\$316.67	\$316.67	\$758.18	\$1,583.35	\$825.17	\$3,800.00
6270 - Pest Control - Interior	\$77.25	\$240.50	\$163.25	\$1,051.31	\$1,202.50	\$151.19	\$2,886.00
6282 - Elevator Maintenance	\$0.00	\$1,000.00	\$1,000.00	\$11,041.80	\$5,000.00	(\$6,041.80)	\$12,000.00

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - OPERATING
5/1/2025 - 5/31/2025

	5/1/2025 - 5/31/2025			1/1/2025 - 5/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6306 - Fire Alarm Maintenance	\$1,272.56	\$750.00	(\$522.56)	\$3,753.51	\$3,750.00	(\$3.51)	\$9,000.00
6318 - Annual Fire Extinguisher Inspection	\$0.00	\$108.33	\$108.33	\$34.06	\$541.65	\$507.59	\$1,300.00
6326 - Fire Sprinkler Maintenance	\$0.00	\$1,837.67	\$1,837.67	\$1,000.00	\$9,188.35	\$8,188.35	\$22,052.00
6336 - Fire Pump and Generator Maintenance	\$0.00	\$416.67	\$416.67	\$12,037.03	\$2,083.35	(\$9,953.68)	\$5,000.00
6338 - Water Pump Maintenance	\$0.00	\$250.00	\$250.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00
6343 - Guest Suite Expense	\$0.00	\$25.00	\$25.00	\$0.00	\$125.00	\$125.00	\$300.00
6358 - Holiday DÃ©cor	\$0.00	\$428.50	\$428.50	\$0.00	\$2,142.50	\$2,142.50	\$5,142.00
Total Building	\$11,746.64	\$13,515.00	\$1,768.36	\$82,664.19	\$67,575.00	(\$15,089.19)	\$162,180.00
Grounds							
6400 - Lawn Service	\$149.00	\$4,416.67	\$4,267.67	\$15,960.00	\$22,083.35	\$6,123.35	\$53,000.00
6446 - Plant Replacement	\$0.00	\$1,250.00	\$1,250.00	\$0.00	\$6,250.00	\$6,250.00	\$15,000.00
6470 - Tree Trimming	\$0.00	\$1,750.00	\$1,750.00	\$9,955.00	\$8,750.00	(\$1,205.00)	\$21,000.00
Total Grounds	\$149.00	\$7,416.67	\$7,267.67	\$25,915.00	\$37,083.35	\$11,168.35	\$89,000.00
Insurance							
6608 - Insurance - Workers Comp	\$0.00	\$430.33	\$430.33	\$1,476.00	\$2,151.65	\$675.65	\$5,164.00
6621 - Insurance Expense	\$32,785.90	\$36,565.00	\$3,779.10	\$180,856.10	\$182,825.00	\$1,968.90	\$438,780.00
6628 - Insurance - Appraisal	\$0.00	\$50.00	\$50.00	\$600.00	\$250.00	(\$350.00)	\$600.00
Total Insurance	\$32,785.90	\$37,045.33	\$4,259.43	\$182,932.10	\$185,226.65	\$2,294.55	\$444,544.00
Personnel							
6160 - Wages	\$20,775.23	\$22,161.67	\$1,386.44	\$95,949.75	\$110,808.35	\$14,858.60	\$265,940.00
6171 - Employee Bonuses	\$0.00	\$125.00	\$125.00	\$200.00	\$625.00	\$425.00	\$1,500.00
6173 - Payroll Taxes	\$1,956.60	\$1,833.33	(\$123.27)	\$9,634.68	\$9,166.65	(\$468.03)	\$22,000.00
Total Personnel	\$22,731.83	\$24,120.00	\$1,388.17	\$105,784.43	\$120,600.00	\$14,815.57	\$289,440.00
Pool							
6702 - Pool Maintenance	\$3,022.50	\$1,666.67	(\$1,355.83)	\$4,848.67	\$8,333.35	\$3,484.68	\$20,000.00
Total Pool	\$3,022.50	\$1,666.67	(\$1,355.83)	\$4,848.67	\$8,333.35	\$3,484.68	\$20,000.00
Utilities							
6900 - Electric	\$4,263.98	\$4,916.67	\$652.69	\$17,864.75	\$24,583.35	\$6,718.60	\$59,000.00
6953 - Water / Sewer	\$4,248.00	\$3,583.33	(\$664.67)	\$17,787.71	\$17,916.65	\$128.94	\$43,000.00
6963 - Conditioned Water	\$189.04	\$91.67	(\$97.37)	\$772.09	\$458.35	(\$313.74)	\$1,100.00
6970 - Trash Removal	\$0.00	\$437.50	\$437.50	\$2,710.16	\$2,187.50	(\$522.66)	\$5,250.00
6971 - Propane	\$220.22	\$183.33	(\$36.89)	\$220.22	\$916.65	\$696.43	\$2,200.00
6975 - Diesel Fuel	\$0.00	\$105.00	\$105.00	\$0.00	\$525.00	\$525.00	\$1,260.00
6984 - Telephone	\$75.00	\$583.33	\$508.33	\$2,659.06	\$2,916.65	\$257.59	\$7,000.00
Total Utilities	\$8,996.24	\$9,900.83	\$904.59	\$42,013.99	\$49,504.15	\$7,490.16	\$118,810.00
Total Expense	\$80,768.72	\$96,666.16	\$15,897.44	\$458,805.17	\$483,330.80	\$24,525.63	\$1,159,994.00
Operating Net Income	\$14,943.26	\$0.01	\$14,943.25	\$19,595.99	\$0.05	\$19,595.94	\$0.00
Net Income	\$14,943.26	\$0.01	\$14,943.25	\$19,595.99	\$0.05	\$19,595.94	\$0.00

THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC
Budget Comparison Report - RESERVES
5/1/2025 - 5/31/2025

	5/1/2025 - 5/31/2025			1/1/2025 - 5/31/2025			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Assessments - Reserves</u>							
7505 - Reserve Maint Fees - Structural - Pooled	\$0.00	\$20,500.00	(\$20,500.00)	\$33,916.56	\$102,500.00	(\$68,583.44)	\$246,000.00
7507 - Reserve Maint Fees - General - Pooled	(\$14,500.00)	\$8,000.00	(\$22,500.00)	\$14,500.00	\$40,000.00	(\$25,500.00)	\$96,000.00
7900 - Reserve - Interest	\$4,776.10	\$0.00	\$4,776.10	\$26,742.14	\$0.00	\$26,742.14	\$0.00
<u>Total Assessments - Reserves</u>	(\$9,723.90)	\$28,500.00	(\$38,223.90)	\$75,158.70	\$142,500.00	(\$67,341.30)	\$342,000.00
Total Income	(\$9,723.90)	\$28,500.00	(\$38,223.90)	\$75,158.70	\$142,500.00	(\$67,341.30)	\$342,000.00
Expense							
<u>Reserve Expenses</u>							
8505 - Reserve Exp - Structural - Pooled	\$0.00	\$20,500.00	\$20,500.00	\$0.00	\$102,500.00	\$102,500.00	\$246,000.00
8505.2 - Reserve Exp - Structure	\$0.00	\$0.00	\$0.00	\$31,566.60	\$0.00	(\$31,566.60)	\$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	\$40,000.00	\$40,000.00	\$96,000.00
8507.1 - Reserve Exp - Mechanical	(\$14,500.00)	\$0.00	\$14,500.00	\$14,500.00	\$0.00	(\$14,500.00)	\$0.00
8510 - Reserve Exp - Roof	\$0.00	\$0.00	\$0.00	\$10,740.00	\$0.00	(\$10,740.00)	\$0.00
<u>Total Reserve Expenses</u>	(\$14,500.00)	\$28,500.00	\$43,000.00	\$70,382.60	\$142,500.00	\$72,117.40	\$342,000.00
Total Expense	(\$14,500.00)	\$28,500.00	\$43,000.00	\$70,382.60	\$142,500.00	\$72,117.40	\$342,000.00
Operating Net Income	\$4,776.10	\$0.00	\$4,776.10	\$4,776.10	\$0.00	\$4,776.10	\$0.00
Net Income	\$4,776.10	\$0.00	\$4,776.10	\$4,776.10	\$0.00	\$4,776.10	\$0.00