

Intracoastal Tower Condominium
Balance Sheet
As of 12/31/24

ASSETS

Chase Bank - Operating	\$	1,676.18	
Chase Bank - Reserve		6,759.03	
Chase Bank - Spec. Assmnt		5,221.15	
Center State		26.66	
Valley Bank Reserve		37,193.19	
Valley Bank Special Assessment		5,726.90	
Valley Bank - Operating		769,421.22	
Assessments Receivable		566,611.02	
TOTAL ASSETS		<u>\$</u>	<u>1,392,635.35</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	16,446.65	
Subtotal Current Liab.		<u>\$</u>	<u>16,446.65</u>

RESERVES:

Reserves - Pooled	\$	188,748.75	
Subtotal Reserves		<u>\$</u>	<u>188,748.75</u>

EQUITY:

Prior Year Net Inc./Loss	\$	452,778.29	
Current Year Net Income/(Loss)		734,661.66	
Subtotal Equity		<u>\$</u>	<u>1,187,439.95</u>

TOTAL LIABILITIES & EQUITY		<u>\$</u>	<u>1,392,635.35</u>
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Intracoastal Tower Condominium
Income/Expense Statement
Period: 12/01/24 to 12/31/24

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06310	Assessment Income	70,706.29	70,621.99	84.30	848,464.53	847,463.00	1,001.53	847,463.00
06320	Boat Dock Rental	.00	3,000.00	(3,000.00)	36,112.50	36,000.00	112.50	36,000.00
06335	Parking Spot rental	.00	583.37	(583.37)	1,917.08	7,000.00	(5,082.92)	7,000.00
06336	Special Assmt	538,508.94	.00	538,508.94	1,615,526.82	1,077,017.88	538,508.94	1,077,017.88
06350	Legal Fees Reimbursement	.00	.00	.00	22,627.09	.00	22,627.09	.00
06360	Misc. Owner Income	.00	.00	.00	14,566.50	.00	14,566.50	.00
06380	Owner Admin. Fees Income	(250.00)	.00	(250.00)	250.00	.00	250.00	.00
06390	Owner Interest Income	.00	.00	.00	240.35	.00	240.35	.00
06810	Laundry Income	.00	250.00	(250.00)	6,046.50	3,000.00	3,046.50	3,000.00
06910	Interest Income	.00	.00	.00	239.43	.00	239.43	.00
06915	Special Assessment Carryover	.00	19,601.79	(19,601.79)	.00	235,221.15	(235,221.15)	235,221.15
	Subtotal Income	608,965.23	94,057.15	514,908.08	2,545,990.80	2,205,702.03	340,288.77	2,205,702.03
EXPENSES								
General & Administrative								
07010	Management Fees	2,000.00	2,000.00	.00	24,000.00	24,000.00	.00	24,000.00
07140	Audit Fees	.00	416.74	416.74	4,500.00	5,000.00	500.00	5,000.00
07160	Legal Fees	450.00	1,250.00	800.00	8,507.83	15,000.00	6,492.17	15,000.00
07250	Bank Charges	.00	16.74	16.74	.00	200.00	200.00	200.00
07280	Insurance	80,912.81	45,833.37	(35,079.44)	666,039.81	550,000.00	(116,039.81)	550,000.00
07300	Taxes & Licenses	.00	500.00	500.00	8,267.08	6,000.00	(2,267.08)	6,000.00
07320	Office Supplies	259.99	66.74	(193.25)	3,616.48	800.00	(2,816.48)	800.00
07430	Federal Income Tax	.00	250.00	250.00	.00	3,000.00	3,000.00	3,000.00
07445	Sales Tax	703.13	.00	(703.13)	4,407.94	.00	(4,407.94)	.00
	General & Administrative	84,325.93	50,333.59	(33,992.34)	719,339.14	604,000.00	(115,339.14)	604,000.00
Community Room/Building								
08210	Pool Operation & Mgmt.	.00	600.00	600.00	.00	7,200.00	7,200.00	7,200.00
08220	Pool Repairs	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
	Community Room/Building	.00	683.37	683.37	.00	8,200.00	8,200.00	8,200.00
Site Improvement								
08510	Landscaping	.00	41.74	41.74	.00	500.00	500.00	500.00
	Site Improvement	.00	41.74	41.74	.00	500.00	500.00	500.00
Personnel Expense								
08610	Payroll - Maintenance Asst	4,975.40	5,500.00	524.60	59,200.18	66,000.00	6,799.82	66,000.00
	Personnel Expense	4,975.40	5,500.00	524.60	59,200.18	66,000.00	6,799.82	66,000.00
Utilities								
08910	Electricity	3,246.88	3,750.00	503.12	22,141.83	45,000.00	22,858.17	45,000.00
08930	Water & Sewer	8,572.95	4,250.00	(4,322.95)	46,508.24	51,000.00	4,491.76	51,000.00
08950	Gas	25.45	.00	(25.45)	25.45	.00	(25.45)	.00
08990	Telephone	1,545.52	333.37	(1,212.15)	3,341.73	4,000.00	658.27	4,000.00

Intracoastal Tower Condominium
Income/Expense Statement
Period: 12/01/24 to 12/31/24

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Utilities	13,390.80	8,333.37	(5,057.43)	72,017.25	100,000.00	27,982.75	100,000.00
Maintenance							
09030 Elevator Maintenance	.00	1,250.00	1,250.00	33,503.63	15,000.00	(18,503.63)	15,000.00
09110 Gen. Maint. & Repair	18,348.48	2,916.74	(15,431.74)	214,411.30	35,000.00	(179,411.30)	35,000.00
09125 Fire Alarm Repairs	.00	416.74	416.74	2,222.93	5,000.00	2,777.07	5,000.00
09130 Fire Alarm Monitoring	.00	.00	.00	13,938.38	.00	(13,938.38)	.00
09135 Fire Inspection	.00	191.74	191.74	2,387.47	2,300.00	(87.47)	2,300.00
09140 Fire Sprinkler R&M	.00	41.74	41.74	.00	500.00	500.00	500.00
09150 A/C Maintenance	.00	625.00	625.00	1,003.36	7,500.00	6,496.64	7,500.00
09155 Windows & Doors	.00	208.37	208.37	.00	2,500.00	2,500.00	2,500.00
09165 Gas Grill Repairs & Maint.	.00	83.37	83.37	50.81	1,000.00	949.19	1,000.00
09180 Pipe Maintenance	.00	416.74	416.74	.00	5,000.00	5,000.00	5,000.00
09190 Electrical Repairs	.00	416.74	416.74	.00	5,000.00	5,000.00	5,000.00
09195 Special Assessmet Expenses	201,428.53	538,508.94	337,080.41	659,949.80	1,312,239.03	652,289.23	1,312,239.03
Maintenance	219,777.01	545,076.12	325,299.11	927,467.68	1,391,039.03	463,571.35	1,391,039.03
Contract Services							
09650 Security	.00	41.74	41.74	.00	500.00	500.00	500.00
09700 Trash Removal	1,910.96	833.37	(1,077.59)	7,610.97	10,000.00	2,389.03	10,000.00
09750 Extermination	433.00	375.00	(58.00)	4,731.00	4,500.00	(231.00)	4,500.00
Contract Services	2,343.96	1,250.11	(1,093.85)	12,341.97	15,000.00	2,658.03	15,000.00
Reserve Contributions							
09910 Reserves - Pooled	1,746.91	1,746.99	.08	20,962.92	20,963.00	.08	20,963.00
Reserve Contributions	1,746.91	1,746.99	.08	20,962.92	20,963.00	.08	20,963.00
TOTAL EXPENSES	326,560.01	612,965.29	286,405.28	1,811,329.14	2,205,702.03	394,372.89	2,205,702.03
CURRENT YEAR NET INCOME/(LOSS)	282,405.22	(518,908.14)	801,313.36	734,661.66	.00	734,661.66	.00