

Intracoastal Tower Condominium
Balance Sheet
As of 02/28/25

ASSETS

Chase Bank - Operating	\$	1,613.31	
Chase Bank - Reserve		6,569.03	
Chase Bank - Spec. Assmnt		5,221.15	
Center State		26.66	
Valley Bank Reserve		37,372.95	
Valley Bank Special Assessment		5,726.90	
Valley Bank - Operating		698,925.47	
Assessments Receivable		306,985.01	
TOTAL ASSETS			\$ 1,062,440.48

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	29,289.13	
Subtotal Current Liab.			\$ 29,289.13

RESERVES:

Reserves - Pooled	\$	188,738.51	
Subtotal Reserves			\$ 188,738.51

EQUITY:

Prior Year Net Inc./Loss	\$	1,186,878.20	
Current Year Net Income/(Loss)		(342,465.36)	
Subtotal Equity			\$ 844,412.84
TOTAL LIABILITIES & EQUITY			\$ 1,062,440.48

Intracoastal Tower Condominium
Income/Expense Statement
Period: 02/01/25 to 02/28/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Assessment Income	70,706.29	70,621.91	84.38	141,412.58	141,243.82	168.76	847,463.00
06320	Boat Dock Rental	.00	3,000.00	(3,000.00)	7,222.50	6,000.00	1,222.50	36,000.00
06335	Parking Spot rental	561.75	583.33	(21.58)	2,166.75	1,166.66	1,000.09	7,000.00
06380	Owner Admin. Fees Income	2,250.00	.00	2,250.00	2,250.00	.00	2,250.00	.00
06810	Laundry Income	4,030.87	250.00	3,780.87	4,030.87	500.00	3,530.87	3,000.00
06910	Interest Income	37.78	.00	37.78	37.78	.00	37.78	.00
06915	Special Assessment Carryover	.00	54,357.43	(54,357.43)	.00	108,714.86	(108,714.86)	652,289.23
	Subtotal Income	77,586.69	128,812.67	(51,225.98)	157,120.48	257,625.34	(100,504.86)	1,545,752.23
EXPENSES								
General & Administrative								
07010	Management Fees	2,000.00	2,000.00	.00	4,000.00	4,000.00	.00	24,000.00
07140	Audit Fees	.00	416.66	416.66	.00	833.32	833.32	5,000.00
07160	Legal Fees	582.50	833.33	250.83	4,477.50	1,666.66	(2,810.84)	10,000.00
07250	Bank Charges	.00	16.66	16.66	.00	33.32	33.32	200.00
07280	Insurance	62,702.81	46,596.83	(16,105.98)	127,326.62	93,193.66	(34,132.96)	559,162.00
07300	Taxes & Licenses	.00	500.00	500.00	43,109.46	1,000.00	(42,109.46)	6,000.00
07320	Office Supplies	468.89	250.00	(218.89)	755.04	500.00	(255.04)	3,000.00
07430	Federal Income Tax	.00	250.00	250.00	.00	500.00	500.00	3,000.00
07445	Sales Tax	.00	.00	.00	8,271.51	.00	(8,271.51)	.00
	General & Administrative	65,754.20	50,863.48	(14,890.72)	187,940.13	101,726.96	(86,213.17)	610,362.00
Community Room/Building								
08210	Pool Operation & Mgmt.	.00	600.00	600.00	.00	1,200.00	1,200.00	7,200.00
08220	Pool Repairs	.00	83.33	83.33	.00	166.66	166.66	1,000.00
08360	Gas	22.36	.00	(22.36)	44.72	.00	(44.72)	.00
	Community Room/Building	22.36	683.33	660.97	44.72	1,366.66	1,321.94	8,200.00
Site Improvement								
08510	Landscaping	3,935.00	41.66	(3,893.34)	3,935.00	83.32	(3,851.68)	500.00
	Site Improvement	3,935.00	41.66	(3,893.34)	3,935.00	83.32	(3,851.68)	500.00
Personnel Expense								
08610	Payroll - Maintenance Asst	8,066.52	5,000.00	(3,066.52)	15,216.95	10,000.00	(5,216.95)	60,000.00
	Personnel Expense	8,066.52	5,000.00	(3,066.52)	15,216.95	10,000.00	(5,216.95)	60,000.00
Utilities								
08910	Electricity	3,045.52	3,333.33	287.81	6,292.03	6,666.66	374.63	40,000.00
08930	Water & Sewer	4,839.56	4,166.66	(672.90)	4,839.56	8,333.32	3,493.76	50,000.00
08990	Telephone	.00	333.33	333.33	.00	666.66	666.66	4,000.00
	Utilities	7,885.08	7,833.32	(51.76)	11,131.59	15,666.64	4,535.05	94,000.00
Maintenance								

Intracoastal Tower Condominium
Income/Expense Statement
Period: 02/01/25 to 02/28/25

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09030	Elevator Maintenance	.00	1,666.66	1,666.66	6,699.57	3,333.32	(3,366.25)	20,000.00
09110	Gen. Maint. & Repair	30,075.20	4,166.66	(25,908.54)	52,339.57	8,333.32	(44,006.25)	50,000.00
09125	Fire Alarm Repairs	.00	416.66	416.66	.00	833.32	833.32	5,000.00
09130	Fire Alarm Monitoring	.00	833.33	833.33	.00	1,666.66	1,666.66	10,000.00
09135	Fire Inspection	.00	200.00	200.00	.00	400.00	400.00	2,400.00
09140	Fire Sprinkler R&M	.00	41.66	41.66	.00	83.32	83.32	500.00
09150	A/C Maintenance	.00	416.66	416.66	.00	833.32	833.32	5,000.00
09155	Windows & Doors	.00	208.33	208.33	.00	416.66	416.66	2,500.00
09165	Gas Grill Repairs & Maint.	22.36	83.33	60.97	22.36	166.66	144.30	1,000.00
09180	Pipe Maintenance	.00	416.66	416.66	.00	833.32	833.32	5,000.00
09190	Electrical Repairs	.00	416.66	416.66	.00	833.32	833.32	5,000.00
09195	Special Assessmnet Expenses	195,931.08	54,357.43	(141,573.65)	218,851.08	108,714.86	(110,136.22)	652,289.23
	Maintenance	226,028.64	63,224.04	(162,804.60)	277,912.58	126,448.08	(151,464.50)	758,689.23
Contract Services								
09650	Security	.00	41.66	41.66	.00	83.32	83.32	500.00
09700	Trash Removal	1,692.58	708.33	(984.25)	2,538.87	1,416.66	(1,122.21)	8,500.00
09750	Extermination	546.94	375.00	(171.94)	866.00	750.00	(116.00)	4,500.00
	Contract Services	2,239.52	1,124.99	(1,114.53)	3,404.87	2,249.98	(1,154.89)	13,500.00
Reserve Contributions								
09910	Reserves - Pooled	.00	41.75	41.75	.00	83.50	83.50	501.00
	Reserve Contributions	.00	41.75	41.75	.00	83.50	83.50	501.00
	TOTAL EXPENSES	313,931.32	128,812.57	(185,118.75)	499,585.84	257,625.14	(241,960.70)	1,545,752.23
	CURRENT YEAR NET INCOME/(LOSS)	(236,344.63)	.10	(236,344.73)	(342,465.36)	.20	(342,465.56)	.00