

Intracoastal Tower Condominium

Page: 1

Balance Sheet
As of 01/31/25

ASSETS

Chase Bank - Operating	\$	1,676.18	
Chase Bank - Reserve		6,664.03	
Chase Bank - Spec. Assmnt		5,221.15	
Center State		26.66	
Valley Bank Reserve		37,289.39	
Valley Bank Special Assessment		5,726.90	
Valley Bank - Operating		860,255.62	
Assessments Receivable		388,630.96	
TOTAL ASSETS			\$ 1,305,490.89
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	35,421.72	
Subtotal Current Liab.			\$ 35,421.72

RESERVES:

Reserves - Pooled	\$	188,749.95	
Subtotal Reserves			\$ 188,749.95

EQUITY:

Prior Year Net Inc./Loss	\$	1,187,439.95	
Current Year Net Income/(Loss)		(106,120.73)	
Subtotal Equity			\$ 1,081,319.22
TOTAL LIABILITIES & EQUITY			\$ 1,305,490.89
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Intracoastal Tower Condominium

Income/Expense Statement

Period: 01/01/25 to 01/31/25

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	70,706.29	70,621.91	84.38	847,463.00
06320	Boat Dock Rental	7,222.50	3,000.00	4,222.50	7,222.50	3,000.00	4,222.50	36,000.00
06335	Parking Spot rental	1,605.00	583.33	1,021.67	1,605.00	583.33	1,021.67	7,000.00
06810	Laundry Income	.00	250.00	(250.00)	.00	250.00	(250.00)	3,000.00
06915	Special Assessment Carryover	.00	54,357.43	(54,357.43)	.00	54,357.43	(54,357.43)	652,289.23
	Subtotal Income	79,533.79	128,812.67	(49,278.88)	79,533.79	128,812.67	(49,278.88)	1,545,752.23
EXPENSES								
General & Administrative								
07010	Management Fees	2,000.00	2,000.00	.00	2,000.00	2,000.00	.00	24,000.00
07140	Audit Fees	.00	416.66	416.66	.00	416.66	416.66	5,000.00
07160	Legal Fees	3,895.00	833.33	(3,061.67)	3,895.00	833.33	(3,061.67)	10,000.00
07250	Bank Charges	.00	16.66	16.66	.00	16.66	16.66	200.00
07280	Insurance	64,623.81	46,596.83	(18,026.98)	64,623.81	46,596.83	(18,026.98)	559,162.00
07300	Taxes & Licenses	43,109.46	500.00	(42,609.46)	43,109.46	500.00	(42,609.46)	6,000.00
07320	Office Supplies	286.15	250.00	(36.15)	286.15	250.00	(36.15)	3,000.00
07430	Federal Income Tax	.00	250.00	250.00	.00	250.00	250.00	3,000.00
07445	Sales Tax	8,271.51	.00	(8,271.51)	8,271.51	.00	(8,271.51)	.00
	General & Administrative	122,185.93	50,863.48	(71,322.45)	122,185.93	50,863.48	(71,322.45)	610,362.00
Community Room/Building								
08210	Pool Operation & Mgmt.	.00	600.00	600.00	.00	600.00	600.00	7,200.00
08220	Pool Repairs	.00	83.33	83.33	.00	83.33	83.33	1,000.00
08360	Gas	22.36	.00	(22.36)	22.36	.00	(22.36)	.00
	Community Room/Building	22.36	683.33	660.97	22.36	683.33	660.97	8,200.00
Site Improvement								
08510	Landscaping	.00	41.66	41.66	.00	41.66	41.66	500.00
	Site Improvement	.00	41.66	41.66	.00	41.66	41.66	500.00
Personnel Expense								
08610	Payroll - Maintenance Asst	7,150.43	5,000.00	(2,150.43)	7,150.43	5,000.00	(2,150.43)	60,000.00
	Personnel Expense	7,150.43	5,000.00	(2,150.43)	7,150.43	5,000.00	(2,150.43)	60,000.00
Utilities								
08910	Electricity	3,246.51	3,333.33	86.82	3,246.51	3,333.33	86.82	40,000.00
08930	Water & Sewer	.00	4,166.66	4,166.66	.00	4,166.66	4,166.66	50,000.00
08990	Telephone	.00	333.33	333.33	.00	333.33	333.33	4,000.00
	Utilities	3,246.51	7,833.32	4,586.81	3,246.51	7,833.32	4,586.81	94,000.00
Maintenance								
09030	Elevator Maintenance	6,699.57	1,666.66	(5,032.91)	6,699.57	1,666.66	(5,032.91)	20,000.00
09110	Gen. Maint. & Repair	22,264.37	4,166.66	(18,097.71)	22,264.37	4,166.66	(18,097.71)	50,000.00

Period: 01/01/25 to 01/31/25

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