

Intracoastal Tower Condominium
Balance Sheet
As of 03/31/25

ASSETS

Chase Bank - Operating	\$	1,613.31	
Chase Bank - Reserve		6,474.03	
Chase Bank - Spec. Assmnt		5,221.15	
Center State		26.66	
Valley Bank Reserve		37,444.69	
Valley Bank Special Assessment		5,726.90	
Valley Bank - Operating		93,088.53	
Assessments Receivable		268,785.88	
TOTAL ASSETS			\$ 418,381.15

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	35,349.42	
Subtotal Current Liab.			\$ 35,349.42

RESERVES:

Reserves - Pooled	\$	188,810.25	
Subtotal Reserves			\$ 188,810.25

EQUITY:

Prior Year Net Inc./Loss	\$	1,186,877.46	
Current Year Net Income/(Loss)		(992,655.98)	
Subtotal Equity			\$ 194,221.48
TOTAL LIABILITIES & EQUITY			\$ 418,381.15

Intracoastal Tower Condominium
Income/Expense Statement
Period: 03/01/25 to 03/31/25

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
06310	Assessment Income	70,706.17	70,621.91	84.26	212,118.75	211,865.73	253.02	847,463.00
06320	Boat Dock Rental	.00	3,000.00	(3,000.00)	7,222.50	9,000.00	(1,777.50)	36,000.00
06335	Parking Spot rental	.00	583.33	(583.33)	2,166.75	1,749.99	416.76	7,000.00
06380	Owner Admin. Fees Income	(250.00)	.00	(250.00)	2,000.00	.00	2,000.00	.00
06810	Laundry Income	.00	250.00	(250.00)	4,030.87	750.00	3,280.87	3,000.00
06910	Interest Income	29.18	.00	29.18	66.96	.00	66.96	.00
06915	Special Assessment Carryover	.00	54,357.43	(54,357.43)	.00	163,072.29	(163,072.29)	652,289.23
	Subtotal Income	70,485.35	128,812.67	(58,327.32)	227,605.83	386,438.01	(158,832.18)	1,545,752.23

EXPENSES

General & Administrative

07010	Management Fees	2,000.00	2,000.00	.00	6,000.00	6,000.00	.00	24,000.00
07140	Audit Fees	.00	416.66	416.66	.00	1,249.98	1,249.98	5,000.00
07160	Legal Fees	.00	833.33	833.33	4,477.50	2,499.99	(1,977.51)	10,000.00
07250	Bank Charges	.00	16.66	16.66	.00	49.98	49.98	200.00
07280	Insurance	62,702.81	46,596.83	(16,105.98)	190,029.43	139,790.49	(50,238.94)	559,162.00
07300	Taxes & Licenses	.00	500.00	500.00	43,109.46	1,500.00	(41,609.46)	6,000.00
07320	Office Supplies	732.06	250.00	(482.06)	1,487.10	750.00	(737.10)	3,000.00
07430	Federal Income Tax	.00	250.00	250.00	.00	750.00	750.00	3,000.00
07445	Sales Tax	.00	.00	.00	8,271.51	.00	(8,271.51)	.00
	General & Administrative	65,434.87	50,863.48	(14,571.39)	253,375.00	152,590.44	(100,784.56)	610,362.00

Community Room/Building

08210	Pool Operation & Mgmt.	.00	600.00	600.00	.00	1,800.00	1,800.00	7,200.00
08220	Pool Repairs	.00	83.33	83.33	.00	249.99	249.99	1,000.00
08360	Gas	.00	.00	.00	44.72	.00	(44.72)	.00
	Community Room/Building	.00	683.33	683.33	44.72	2,049.99	2,005.27	8,200.00

Site Improvement

08510	Landscaping	.00	41.66	41.66	3,935.00	124.98	(3,810.02)	500.00
	Site Improvement	.00	41.66	41.66	3,935.00	124.98	(3,810.02)	500.00

Personnel Expense

08610	Payroll - Maintenance Asst	6,683.40	5,000.00	(1,683.40)	21,900.35	15,000.00	(6,900.35)	60,000.00
	Personnel Expense	6,683.40	5,000.00	(1,683.40)	21,900.35	15,000.00	(6,900.35)	60,000.00

Utilities

08910	Electricity	3,348.66	3,333.33	(15.33)	9,640.69	9,999.99	359.30	40,000.00
08930	Water & Sewer	.00	4,166.66	4,166.66	4,839.56	12,499.98	7,660.42	50,000.00
08990	Telephone	.00	333.33	333.33	.00	999.99	999.99	4,000.00
	Utilities	3,348.66	7,833.32	4,484.66	14,480.25	23,499.96	9,019.71	94,000.00

Maintenance

Intracoastal Tower Condominium
Income/Expense Statement
Period: 03/01/25 to 03/31/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
09030	Elevator Maintenance	.00	1,666.66	1,666.66	6,699.57	4,999.98	(1,699.59)	20,000.00
09110	Gen. Maint. & Repair	15,469.82	4,166.66	(11,303.16)	67,809.39	12,499.98	(55,309.41)	50,000.00
09125	Fire Alarm Repairs	.00	416.66	416.66	.00	1,249.98	1,249.98	5,000.00
09130	Fire Alarm Monitoring	.00	833.33	833.33	.00	2,499.99	2,499.99	10,000.00
09135	Fire Inspection	.00	200.00	200.00	.00	600.00	600.00	2,400.00
09140	Fire Sprinkler R&M	.00	41.66	41.66	.00	124.98	124.98	500.00
09150	A/C Maintenance	.00	416.66	416.66	.00	1,249.98	1,249.98	5,000.00
09155	Windows & Doors	.00	208.33	208.33	.00	624.99	624.99	2,500.00
09165	Gas Grill Repairs & Maint.	22.36	83.33	60.97	44.72	249.99	205.27	1,000.00
09180	Pipe Maintenance	.00	416.66	416.66	.00	1,249.98	1,249.98	5,000.00
09190	Electrical Repairs	.00	416.66	416.66	.00	1,249.98	1,249.98	5,000.00
09195	Special Assessmnet Expenses	628,437.57	54,357.43	(574,080.14)	847,288.65	163,072.29	(684,216.36)	652,289.23
	Maintenance	643,929.75	63,224.04	(580,705.71)	921,842.33	189,672.12	(732,170.21)	758,689.23
Contract Services								
09650	Security	.00	41.66	41.66	.00	124.98	124.98	500.00
09700	Trash Removal	846.29	708.33	(137.96)	3,385.16	2,124.99	(1,260.17)	8,500.00
09750	Extermination	433.00	375.00	(58.00)	1,299.00	1,125.00	(174.00)	4,500.00
	Contract Services	1,279.29	1,124.99	(154.30)	4,684.16	3,374.97	(1,309.19)	13,500.00
Reserve Contributions								
09910	Reserves - Pooled	.00	41.75	41.75	.00	125.25	125.25	501.00
	Reserve Contributions	.00	41.75	41.75	.00	125.25	125.25	501.00
	TOTAL EXPENSES	720,675.97	128,812.57	(591,863.40)	1,220,261.81	386,437.71	(833,824.10)	1,545,752.23
	CURRENT YEAR NET INCOME/(LOSS)	(650,190.62)	.10	(650,190.72)	(992,655.98)	.30	(992,656.28)	.00