

Intracoastal Tower Condominium
Income/Expense Statement
Period: 04/01/25 to 04/30/25

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	282,825.04	282,487.64	337.40	847,463.00
06320	Boat Dock Rental	.00	3,000.00	(3,000.00)	7,222.50	12,000.00	(4,777.50)	36,000.00
06335	Parking Spot rental	26.75	583.33	(556.58)	2,193.50	2,333.32	(139.82)	7,000.00
06336	Special Assmt	(535.00)	.00	(535.00)	(535.00)	.00	(535.00)	.00
06380	Owner Admin. Fees Income	(500.00)	.00	(500.00)	1,500.00	.00	1,500.00	.00
06390	Owner Interest Income	2,189.42	.00	2,189.42	2,189.42	.00	2,189.42	.00
06810	Laundry Income	.00	250.00	(250.00)	4,030.87	1,000.00	3,030.87	3,000.00
06910	Interest Income	14.20	.00	14.20	81.16	.00	81.16	.00
06915	Special Assessment Carryover	.00	54,357.43	(54,357.43)	.00	217,429.72	(217,429.72)	652,289.23
	Subtotal Income	71,901.66	128,812.67	(56,911.01)	299,507.49	515,250.68	(215,743.19)	1,545,752.23
EXPENSES								
General & Administrative								
07010	Management Fees	2,000.00	2,000.00	.00	8,000.00	8,000.00	.00	24,000.00
07140	Audit Fees	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
07160	Legal Fees	510.00	833.33	323.33	4,987.50	3,333.32	(1,654.18)	10,000.00
07250	Bank Charges	.00	16.66	16.66	.00	66.64	66.64	200.00
07280	Insurance	.00	46,596.83	46,596.83	190,029.43	186,387.32	(3,642.11)	559,162.00
07300	Taxes & Licenses	175.00	500.00	325.00	43,284.46	2,000.00	(41,284.46)	6,000.00
07320	Office Supplies	141.40	250.00	108.60	1,628.50	1,000.00	(628.50)	3,000.00
07430	Federal Income Tax	.00	250.00	250.00	.00	1,000.00	1,000.00	3,000.00
07445	Sales Tax	756.81	.00	(756.81)	9,028.32	.00	(9,028.32)	.00
	General & Administrative	3,583.21	50,863.48	47,280.27	256,958.21	203,453.92	(53,504.29)	610,362.00
Community Room/Building								
08210	Pool Operation & Mgmt.	.00	600.00	600.00	.00	2,400.00	2,400.00	7,200.00
08220	Pool Repairs	.00	83.33	83.33	.00	333.32	333.32	1,000.00
08360	Gas	.00	.00	.00	44.72	.00	(44.72)	.00
	Community Room/Building	.00	683.33	683.33	44.72	2,733.32	2,688.60	8,200.00
Site Improvement								
08510	Landscaping	300.00	41.66	(258.34)	4,235.00	166.64	(4,068.36)	500.00
	Site Improvement	300.00	41.66	(258.34)	4,235.00	166.64	(4,068.36)	500.00
Personnel Expense								
08610	Payroll - Maintenance Asst	4,298.85	5,000.00	701.15	26,199.20	20,000.00	(6,199.20)	60,000.00
	Personnel Expense	4,298.85	5,000.00	701.15	26,199.20	20,000.00	(6,199.20)	60,000.00
Utilities								
08910	Electricity	3,229.10	3,333.33	104.23	12,869.79	13,333.32	463.53	40,000.00
08930	Water & Sewer	8,978.30	4,166.66	(4,811.64)	13,817.86	16,666.64	2,848.78	50,000.00
08990	Telephone	.00	333.33	333.33	.00	1,333.32	1,333.32	4,000.00
	Utilities	12,207.40	7,833.32	(4,374.08)	26,687.65	31,333.28	4,645.63	94,000.00

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Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Maintenance								
09030	Elevator Maintenance	.00	1,666.66	1,666.66	6,699.57	6,666.64	(32.93)	20,000.00
09110	Gen. Maint. & Repair	136,556.71	4,166.66	(132,390.05)	204,711.78	16,666.64	(188,045.14)	50,000.00
09125	Fire Alarm Repairs	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
09130	Fire Alarm Monitoring	2,140.00	833.33	(1,306.67)	2,140.00	3,333.32	1,193.32	10,000.00
09135	Fire Inspection	692.29	200.00	(492.29)	692.29	800.00	107.71	2,400.00
09140	Fire Sprinkler R&M	.00	41.66	41.66	.00	166.64	166.64	500.00
09150	A/C Maintenance	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
09155	Windows & Doors	.00	208.33	208.33	.00	833.32	833.32	2,500.00
09165	Gas Grill Repairs & Maint.	22.36	83.33	60.97	67.08	333.32	266.24	1,000.00
09180	Pipe Maintenance	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
09190	Electrical Repairs	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
09195	Special Assessmnet Expenses	81,105.82	54,357.43	(26,748.39)	928,394.47	217,429.72	(710,964.75)	652,289.23
Maintenance		220,517.18	63,224.04	(157,293.14)	1,142,705.19	252,896.16	(889,809.03)	758,689.23
Contract Services								
09650	Security	.00	41.66	41.66	.00	166.64	166.64	500.00
09700	Trash Removal	.00	708.33	708.33	3,385.16	2,833.32	(551.84)	8,500.00
09750	Extermination	.00	375.00	375.00	1,299.00	1,500.00	201.00	4,500.00
Contract Services		.00	1,124.99	1,124.99	4,684.16	4,499.96	(184.20)	13,500.00
Reserve Contributions								
09910	Reserves - Pooled	.00	41.75	41.75	.00	167.00	167.00	501.00
Reserve Contributions		.00	41.75	41.75	.00	167.00	167.00	501.00
TOTAL EXPENSES		240,906.64	128,812.57	(112,094.07)	1,461,514.13	515,250.28	(946,263.85)	1,545,752.23
CURRENT YEAR NET INCOME/(LOSS)		(169,004.98)	.10	(169,005.08)	(1,162,006.64)	.40	(1,162,007.04)	.00

Intracoastal Tower Condominium
Balance Sheet
As of 04/30/25

ASSETS

Chase Bank - Operating	\$	1,267.63	
Chase Bank - Reserve		6,379.03	
Chase Bank - Spec. Assmnt		5,221.15	
Center State		26.66	
Valley Bank Reserve		37,524.28	
Valley Bank Special Assessment		5,726.90	
Valley Bank - Operating		(18,503.82)	
Assessments Receivable		222,778.23	
TOTAL ASSETS		\$	260,420.06
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	46,754.40	
Subtotal Current Liab.		\$	46,754.40

RESERVES:

Reserves - Pooled	\$	188,794.84	
Subtotal Reserves		\$	188,794.84

EQUITY:

Prior Year Net Inc./Loss	\$	1,186,877.46	
Current Year Net Income/(Loss)		(1,162,006.64)	
Subtotal Equity		\$	24,870.82
TOTAL LIABILITIES & EQUITY		\$	260,420.06
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