

**Intracoastal Tower Condominium**  
**Balance Sheet**  
**As of 06/30/25**

**ASSETS**

Chase Bank - Operating	\$	1,267.63	
Chase Bank - Reserve		6,189.03	
Chase Bank - Spec. Assmnt		5,221.15	
Center State		26.66	
Valley Bank Reserve		37,676.43	
Valley Bank Special Assessment		5,726.90	
Valley Bank - Operating		6,131.06	
Unamortized Valley Bank Loan		310,504.55	
Assessments Receivable		210,270.77	
<b>TOTAL ASSETS</b>			<b>\$ 583,014.18</b>
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**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES:</b>			
Valley Bank Loan	\$	310,504.55	
Prepaid Owner Assessments		42,780.69	
Subtotal Current Liab.			\$ 353,285.24
 <b>RESERVES:</b>			
Reserves - Pooled	\$	188,756.99	
Subtotal Reserves			\$ 188,756.99
 <b>EQUITY:</b>			
Prior Year Net Inc./Loss	\$	1,186,877.46	
Current Year Net Income/(Loss)		(1,145,905.51)	
Subtotal Equity			\$ 40,971.95
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>\$ 583,014.18</b>
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**Intracoastal Tower Condominium**  
**Income/Expense Statement**  
 Period: 06/01/25 to 06/30/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
06310 Assessment Income	70,706.29	70,621.91	84.38	424,237.62	423,731.46	506.16	847,463.00
06320 Boat Dock Rental	.00	3,000.00	(3,000.00)	14,445.00	18,000.00	(3,555.00)	36,000.00
06335 Parking Spot rental	26.75	583.33	(556.58)	2,247.00	3,499.98	(1,252.98)	7,000.00
06336 Special Assmt	.00	.00	.00	(535.00)	.00	(535.00)	.00
06380 Owner Admin. Fees Income	.00	.00	.00	1,000.00	.00	1,000.00	.00
06390 Owner Interest Income	.00	.00	.00	2,263.18	.00	2,263.18	.00
06465 Valley Bank Loan Draw	42,670.67	.00	42,670.67	296,906.30	.00	296,906.30	.00
06510 Miscellaneous Income	.00	.00	.00	55.09	.00	55.09	.00
06810 Laundry Income	.00	250.00	(250.00)	5,975.36	1,500.00	4,475.36	3,000.00
06910 Interest Income	1.31	.00	1.31	82.47	.00	82.47	.00
06915 Special Assessment Carryover	.00	54,357.43	(54,357.43)	.00	326,144.58	(326,144.58)	652,289.23
<b>Subtotal Income</b>	<b>113,405.02</b>	<b>128,812.67</b>	<b>(15,407.65)</b>	<b>746,677.02</b>	<b>772,876.02</b>	<b>(26,199.00)</b>	<b>1,545,752.23</b>
<b>EXPENSES</b>							
<b>General &amp; Administrative</b>							
07010 Management Fees	2,000.00	2,000.00	.00	12,000.00	12,000.00	.00	24,000.00
07140 Audit Fees	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
07160 Legal Fees	562.50	833.33	270.83	6,372.50	4,999.98	(1,372.52)	10,000.00
07165 Valley Bank Loan	1,336.66	.00	(1,336.66)	1,417.12	.00	(1,417.12)	.00
07250 Bank Charges	.00	16.66	16.66	.00	99.96	99.96	200.00
07280 Insurance	58,973.81	46,596.83	(12,376.98)	307,977.05	279,580.98	(28,396.07)	559,162.00
07300 Taxes & Licenses	.00	500.00	500.00	43,284.46	3,000.00	(40,284.46)	6,000.00
07320 Office Supplies	157.57	250.00	92.43	2,045.03	1,500.00	(545.03)	3,000.00
07430 Federal Income Tax	.00	250.00	250.00	.00	1,500.00	1,500.00	3,000.00
07445 Sales Tax	.00	.00	.00	9,028.32	.00	(9,028.32)	.00
<b>General &amp; Administrative</b>	<b>63,030.54</b>	<b>50,863.48</b>	<b>(12,167.06)</b>	<b>382,124.48</b>	<b>305,180.88</b>	<b>(76,943.60)</b>	<b>610,362.00</b>
<b>Community Room/Building</b>							
08210 Pool Operation & Mgmt.	.00	600.00	600.00	.00	3,600.00	3,600.00	7,200.00
08220 Pool Repairs	.00	83.33	83.33	.00	499.98	499.98	1,000.00
08360 Gas	.00	.00	.00	44.72	.00	(44.72)	.00
<b>Community Room/Building</b>	<b>.00</b>	<b>683.33</b>	<b>683.33</b>	<b>44.72</b>	<b>4,099.98</b>	<b>4,055.26</b>	<b>8,200.00</b>
<b>Site Improvement</b>							
08510 Landscaping	150.00	41.66	(108.34)	4,610.00	249.96	(4,360.04)	500.00
<b>Site Improvement</b>	<b>150.00</b>	<b>41.66</b>	<b>(108.34)</b>	<b>4,610.00</b>	<b>249.96</b>	<b>(4,360.04)</b>	<b>500.00</b>
<b>Personnel Expense</b>							
08610 Payroll - Maintenance Asst	3,460.82	5,000.00	1,539.18	35,412.31	30,000.00	(5,412.31)	60,000.00
<b>Personnel Expense</b>	<b>3,460.82</b>	<b>5,000.00</b>	<b>1,539.18</b>	<b>35,412.31</b>	<b>30,000.00</b>	<b>(5,412.31)</b>	<b>60,000.00</b>
<b>Utilities</b>							
08910 Electricity	1,987.19	3,333.33	1,346.14	18,511.67	19,999.98	1,488.31	40,000.00
08930 Water & Sewer	4,014.58	4,166.66	152.08	21,632.40	24,999.96	3,367.56	50,000.00

**Intracoastal Tower Condominium**  
**Income/Expense Statement**  
**Period: 06/01/25 to 06/30/25**

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
08990	Telephone	.00	333.33	333.33	.00	1,999.98	1,999.98	4,000.00
	Utilities	6,001.77	7,833.32	1,831.55	40,144.07	46,999.92	6,855.85	94,000.00
<b>Maintenance</b>								
09030	Elevator Maintenance	7,305.12	1,666.66	(5,638.46)	14,004.69	9,999.96	(4,004.73)	20,000.00
09110	Gen. Maint. & Repair	59,971.13	4,166.66	(55,804.47)	330,910.88	24,999.96	(305,910.92)	50,000.00
09125	Fire Alarm Repairs	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
09130	Fire Alarm Monitoring	.00	833.33	833.33	4,280.00	4,999.98	719.98	10,000.00
09135	Fire Inspection	.00	200.00	200.00	692.29	1,200.00	507.71	2,400.00
09140	Fire Sprinkler R&M	.00	41.66	41.66	.00	249.96	249.96	500.00
09150	A/C Maintenance	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
09155	Windows & Doors	.00	208.33	208.33	.00	1,249.98	1,249.98	2,500.00
09165	Gas Grill Repairs & Maint.	.00	83.33	83.33	89.44	499.98	410.54	1,000.00
09180	Pipe Maintenance	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
09190	Electrical Repairs	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
09195	Special Assessmnet Expenses	(108,756.90)	54,357.43	163,114.33	1,073,873.20	326,144.58	(747,728.62)	652,289.23
	<b>Maintenance</b>	<b>(41,480.65)</b>	<b>63,224.04</b>	<b>104,704.69</b>	<b>1,423,850.50</b>	<b>379,344.24</b>	<b>(1,044,506.26)</b>	<b>758,689.23</b>
<b>Contract Services</b>								
09650	Security	.00	41.66	41.66	.00	249.96	249.96	500.00
09700	Trash Removal	.00	708.33	708.33	4,231.45	4,249.98	18.53	8,500.00
09750	Extermination	433.00	375.00	(58.00)	2,165.00	2,250.00	85.00	4,500.00
	<b>Contract Services</b>	<b>433.00</b>	<b>1,124.99</b>	<b>691.99</b>	<b>6,396.45</b>	<b>6,749.94</b>	<b>353.49</b>	<b>13,500.00</b>
<b>Reserve Contributions</b>								
09910	Reserves - Pooled	.00	41.75	41.75	.00	250.50	250.50	501.00
	<b>Reserve Contributions</b>	<b>.00</b>	<b>41.75</b>	<b>41.75</b>	<b>.00</b>	<b>250.50</b>	<b>250.50</b>	<b>501.00</b>
<b>TOTAL EXPENSES</b>		<b>31,595.48</b>	<b>128,812.57</b>	<b>97,217.09</b>	<b>1,892,582.53</b>	<b>772,875.42</b>	<b>(1,119,707.11)</b>	<b>1,545,752.23</b>
<b>CURRENT YEAR NET INCOME/(LOSS)</b>		<b>81,809.54</b>	<b>.10</b>	<b>81,809.44</b>	<b>(1,145,905.51)</b>	<b>.60</b>	<b>(1,145,906.11)</b>	<b>.00</b>