

Intracoastal Tower Condominium

Run Date: 10/07/2025

Run Time: 03:51 PM

BALANCE SHEET As of: 09/30/2025

Assets

Account #	Account Name	Total
Asset		
01010	Chase Bank - Operating	\$1,267.63
01020	Chase Bank - Reserve	\$5,904.03
01030	Chase Bank - Spec. Assmnt	\$5,221.15
01040	Center State	\$26.66
01045	Valley Bank Reserve	\$25,866.07
01055	Valley Bank Special Assessment	\$5,726.90
01060	Valley Bank - Operating	\$24,457.85
01065	Unamortized Valley Bank Loan	\$909,021.68
01310	Assessments Receivable	\$205,822.85
	ASSET TOTAL:	<u>\$1,183,314.82</u>
	TOTAL ASSETS:	<u><u>\$1,183,314.82</u></u>

Liabilities

Account #	Account Name	Total
Liability		
03050	Valley Bank Loan	\$909,021.68
03310	Prepaid Owner Assessments	\$33,684.99
	LIABILITY TOTAL:	<u>\$942,706.67</u>
	TOTAL LIABILITIES:	<u>\$942,706.67</u>

Equity

Account #	Account Name	Total
Reserves		
05010	Reserves - Pooled	\$188,756.63
	RESERVES TOTAL:	<u>\$188,756.63</u>
Members Equity		
05510	Prior Year Net Inc./Loss	\$1,186,877.46
	MEMBERS EQUITY TOTAL:	<u>\$1,186,877.46</u>
	Current Year Net Income/(Loss)	<u>(\$1,135,025.94)</u>
	TOTAL EQUITY:	<u>\$240,608.15</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$1,183,314.82</u></u>

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INCOME STATEMENT

Start: 09/01/2025 | End: 09/30/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06310 Assessment Income	70,706.29	70,621.91	84.38	636,356.49	635,597.19	759.30	847,463.00
06320 Boat Dock Rental	0.00	3,000.00	(3,000.00)	21,667.50	27,000.00	(5,332.50)	36,000.00
06335 Parking Spot rental	0.00	583.33	(583.33)	2,273.75	5,249.97	(2,976.22)	7,000.00
06336 Special Assmt	0.00	0.00	0.00	(535.00)	0.00	(535.00)	0.00
06360 Misc. Owner Income	0.00	0.00	0.00	250.00	0.00	250.00	0.00
06380 Owner Admin. Fees Income	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
06390 Owner Interest Income	0.00	0.00	0.00	2,263.18	0.00	2,263.18	0.00
06465 Valley Bank Loan Draw	72,936.41	0.00	72,936.41	895,423.43	0.00	895,423.43	0.00
06510 Miscellaneous Income	0.00	0.00	0.00	55.09	0.00	55.09	0.00
06810 Laundry Income	0.00	250.00	(250.00)	6,226.36	2,250.00	3,976.36	3,000.00
06910 Interest Income	0.00	0.00	0.00	83.15	0.00	83.15	0.00
06915 Special Assessment Carryover	0.00	54,357.43	(54,357.43)	0.00	489,216.87	(489,216.87)	652,289.23
Income Total	143,642.70	128,812.67	14,830.03	1,565,063.95	1,159,314.03	405,749.92	1,545,752.23
Total Income	143,642.70	128,812.67	14,830.03	1,565,063.95	1,159,314.03	405,749.92	1,545,752.23

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
General & Administrative							
07010 Management Fees	2,000.00	2,000.00	0.00	18,000.00	18,000.00	0.00	24,000.00
07140 Audit Fees	0.00	416.66	416.66	0.00	3,749.94	3,749.94	5,000.00
07160 Legal Fees	350.00	833.33	483.33	7,782.50	7,499.97	(282.53)	10,000.00
07165 Valley Bank Loan	4,966.81	0.00	(4,966.81)	12,083.53	0.00	(12,083.53)	0.00
07250 Bank Charges	0.00	16.66	16.66	0.00	149.94	149.94	200.00
07280 Insurance	59,272.81	46,596.83	(12,675.98)	479,581.40	419,371.47	(60,209.93)	559,162.00
07300 Taxes & Licenses	0.00	500.00	500.00	44,478.81	4,500.00	(39,978.81)	6,000.00
07320 Office Supplies	253.27	250.00	(3.27)	2,678.10	2,250.00	(428.10)	3,000.00
07430 Federal Income Tax	0.00	250.00	250.00	0.00	2,250.00	2,250.00	3,000.00
07445 Sales Tax	675.00	0.00	(675.00)	10,706.45	0.00	(10,706.45)	0.00
General & Administrative Total	67,517.89	50,863.48	(16,654.41)	575,310.79	457,771.32	(117,539.47)	610,362.00
Community Room/Building							
08210 Pool Operation & Mgmt.	0.00	600.00	600.00	0.00	5,400.00	5,400.00	7,200.00
08220 Pool Repairs	0.00	83.33	83.33	0.00	749.97	749.97	1,000.00
08360 Gas	0.00	0.00	0.00	67.08	0.00	(67.08)	0.00
Community Room/Building Total	0.00	683.33	683.33	67.08	6,149.97	6,082.89	8,200.00
Site Improvement							
08510 Landscaping	75.00	41.66	(33.34)	5,135.00	374.94	(4,760.06)	500.00
Site Improvement Total	75.00	41.66	(33.34)	5,135.00	374.94	(4,760.06)	500.00
Personnel Expense							
08610 Payroll - Maintenance Asst	5,950.63	5,000.00	(950.63)	53,357.91	45,000.00	(8,357.91)	60,000.00
Personnel Expense Total	5,950.63	5,000.00	(950.63)	53,357.91	45,000.00	(8,357.91)	60,000.00

Utilities

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
08910 Electricity	2,886.02	3,333.33	447.31	26,673.05	29,999.97	3,326.92	40,000.00
08930 Water & Sewer	5,336.10	4,166.66	(1,169.44)	34,361.46	37,499.94	3,138.48	50,000.00
08990 Telephone	0.00	333.33	333.33	0.00	2,999.97	2,999.97	4,000.00
Utilities Total	8,222.12	7,833.32	(388.80)	61,034.51	70,499.88	9,465.37	94,000.00
Maintenance							
09005 General Maint. & Repairs	890.54	0.00	(890.54)	2,200.00	0.00	(2,200.00)	0.00
09030 Elevator Maintenance	7,817.21	1,666.66	(6,150.55)	21,821.90	14,999.94	(6,821.96)	20,000.00
09110 Gen. Maint. & Repair	40,368.76	4,166.66	(36,202.10)	683,952.46	37,499.94	(646,452.52)	50,000.00
09125 Fire Alarm Repairs	0.00	416.66	416.66	0.00	3,749.94	3,749.94	5,000.00
09130 Fire Alarm Monitoring	766.12	833.33	67.21	17,853.13	7,499.97	(10,353.16)	10,000.00
09135 Fire Inspection	0.00	200.00	200.00	692.29	1,800.00	1,107.71	2,400.00
09140 Fire Sprinkler R&M	0.00	41.66	41.66	0.00	374.94	374.94	500.00
09150 A/C Maintenance	0.00	416.66	416.66	0.00	3,749.94	3,749.94	5,000.00
09155 Windows & Doors	0.00	208.33	208.33	0.00	1,874.97	1,874.97	2,500.00
09165 Gas Grill Repairs & Maint.	22.36	83.33	60.97	111.80	749.97	638.17	1,000.00
09180 Pipe Maintenance	0.00	416.66	416.66	0.00	3,749.94	3,749.94	5,000.00
09190 Electrical Repairs	0.00	416.66	416.66	0.00	3,749.94	3,749.94	5,000.00
09195 Special Assessmnet Expenses	0.00	54,357.43	54,357.43	1,269,164.99	489,216.87	(779,948.12)	652,289.23
Maintenance Total	49,864.99	63,224.04	13,359.05	1,995,796.57	569,016.36	(1,426,780.21)	758,689.23
Contract Services							
09650 Security	0.00	41.66	41.66	0.00	374.94	374.94	500.00
09700 Trash Removal	846.29	708.33	(137.96)	5,924.03	6,374.97	450.94	8,500.00
09750 Extermination	433.00	375.00	(58.00)	3,464.00	3,375.00	(89.00)	4,500.00
Contract Services Total	1,279.29	1,124.99	(154.30)	9,388.03	10,124.91	736.88	13,500.00
Reserve Contributions							
09910 Reserves - Pooled	0.00	41.75	41.75	0.00	375.75	375.75	501.00
Reserve Contributions Total	0.00	41.75	41.75	0.00	375.75	375.75	501.00
Total Expense	132,909.92	128,812.57	(4,097.35)	2,700,089.89	1,159,313.13	(1,540,776.76)	1,545,752.23
Net Income	10,732.78	0.10	10,732.68	(1,135,025.94)	0.90	(1,135,026.84)	0.00