

Balance Sheet

Active Properties Owned By: Promenade East Condominium Association

As of: 03/31/2025

Accounting Basis: Accrual

GL Account Map: Promenade East

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Reserve Accounts	
Investment Charles Schwab	786,028.58
Reserves First Citizens	37,568.29
Total Reserve Accounts	823,596.87
Operating First Citizens	16,286.49
Total Cash	839,883.36
Accounts Receivable	4,510.04
Misc. Fixed Assets	334,246.61
Accumulated Depreciation	-67,459.00
TOTAL ASSETS	1,111,181.01
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	12,024.61
Homeowner Prepayment	33,867.11
Total Liabilities	45,891.72
Capital	
Prior Year Retained Earnings	268,603.28
Capital Reserve Equity	823,596.87
Calculated Retained Earnings	-44,458.51
Calculated Prior Years Retained Earnings	17,547.75
Total Capital	1,065,289.29
TOTAL LIABILITIES & CAPITAL	1,111,181.01

Annual Budget - Comparative

Active Properties Owned By: Promenade East Condominium Association

As of: Mar 2025

Additional Account Types: None

Accounting Basis: Accrual

GL Account Map: Promenade East

Level of Detail: Detail View

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income								
4020	Condo Dues	44,583.00	44,583.00	0.00	133,749.00	133,749.00	0.00	534,996.00
4185	Move-in/Move out	1,350.00	200.00	1,150.00	1,500.00	600.00	900.00	2,500.00
4190	Fines	0.00	25.00	-25.00	200.00	100.00	100.00	500.00
4310	Late Fees	0.00	42.00	-42.00	100.00	126.00	-26.00	504.00
4320	Interest Fees	0.00	0.00	0.00	60.59	0.00	60.59	0.00
4460	Reserve Income	9,243.54	9,250.00	-6.46	27,730.62	27,750.00	-19.38	111,000.00
4500	Miscellaneous Income	60.00	20.00	40.00	60.00	60.00	0.00	240.00
4600	Interest Income	901.82	2,083.34	-1,181.52	4,236.27	6,250.02	-2,013.75	25,000.00
	Total Operating Income	56,138.36	56,203.34	-64.98	167,636.48	168,635.02	-998.54	674,740.00
Expense								
1. Utilities								
5000	Electricity	12,335.74	8,520.00	-3,815.74	39,178.38	31,950.00	-7,228.38	71,000.00
5010	Communications	444.66	791.67	347.01	1,968.12	2,375.01	406.89	9,500.00
5020	Cable/Internet	4,895.45	4,833.34	-62.11	14,409.48	14,500.02	90.54	58,000.00
5031	Propane	1,069.66	1,020.00	-49.66	3,874.54	2,890.00	-984.54	8,500.00
5040	Water & Sewer Expense	2,831.18	2,604.17	-227.01	7,741.74	7,812.51	70.77	31,250.00
5290	Trash Removal	2,604.37	1,458.34	-1,146.03	3,870.13	4,375.02	504.89	17,500.00
	Total 1. Utilities	24,181.06	19,227.52	-4,953.54	71,042.39	63,902.56	-7,139.83	195,750.00
2. Grounds								
5305	Misc Landscape	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
5457	Tree Removal	0.00	0.00	0.00	140.00	1,500.00	1,360.00	1,500.00
5470	Grounds Contract	6,820.33	3,800.00	-3,020.33	16,285.99	12,918.00	-3,367.99	48,750.00
	Total 2. Grounds	6,820.33	3,800.00	-3,020.33	16,425.99	14,418.00	-2,007.99	52,750.00
3. Building & Property Maintenance								
5200	Housekeeping	3,020.00	3,500.00	480.00	9,060.00	10,500.00	1,440.00	42,000.00
5500	Fire Sprinkler Protection	2,153.00	250.00	-1,903.00	2,528.00	2,000.00	-528.00	10,000.00

Annual Budget - Comparative

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
5600	Elevator/Fire Pump/Generator	2,013.41	1,200.00	-813.41	3,598.09	3,050.00	-548.09	13,750.00
5710	Maintenance	1,873.32	1,041.67	-831.65	2,785.26	3,125.01	339.75	12,500.00
5803	Fitness Room	46.65	0.00	-46.65	203.30	250.00	46.70	750.00
5870	Decorating	0.00	0.00	0.00	0.00	0.00	0.00	500.00
5950	On-Site Maintenance	823.02	1,916.67	1,093.65	2,519.93	5,750.01	3,230.08	23,000.00
6000	Pest Control & Exterminating	150.00	166.67	16.67	300.00	500.01	200.01	2,000.00
6080	Security System	1,110.61	0.00	-1,110.61	1,393.16	3,000.00	1,606.84	7,000.00
6200	Pool Expense	0.00	300.00	300.00	0.00	600.00	600.00	7,000.00
	Total 3. Building & Property Maintenance	11,190.01	8,375.01	-2,815.00	22,387.74	28,775.03	6,387.29	118,500.00
	4. Professional Services							
6300	Insurance	32,336.74	31,515.75	-820.99	54,372.24	54,407.75	35.51	109,000.00
6450	Taxes	0.00	200.00	200.00	178.09	200.00	21.91	400.00
6700	Admin/Misc Expense	220.00	133.34	-86.66	459.03	400.02	-59.01	1,600.00
6801	Accounting/Tax Prep	0.00	1,750.00	1,750.00	1,200.00	1,750.00	550.00	1,750.00
6802	Legal/Filing Fees	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
6805	Accounting Fees	1,500.00	1,500.00	0.00	4,500.00	4,500.00	0.00	18,000.00
6900	Management Fee	2,867.09	2,578.34	-288.75	8,626.05	7,735.02	-891.03	30,940.00
6940	Entertainment	22.09	0.00	-22.09	22.09	0.00	-22.09	500.00
7020	Contingency	0.00	0.00	0.00	0.00	0.00	0.00	6,550.00
	Total 4. Professional Services	36,945.92	37,677.43	731.51	69,357.50	68,992.79	-364.71	171,740.00
	6. Reserve							
8001	Transfer from Reserves	-15,702.00	0.00	15,702.00	-30,064.50	0.00	30,064.50	0.00
8003	Cell Tower Contribution to Reserve	9,263.54	9,250.00	-13.54	27,790.62	27,750.00	-40.62	111,000.00
8010	Reserve Interest Transfer	899.56	2,083.34	1,183.78	4,229.62	6,250.02	2,020.40	25,000.00
8015	Transfer from Reserves - Taxes	-9,500.00	0.00	9,500.00	-9,500.00	0.00	9,500.00	0.00
	Total 6. Reserve	-15,038.90	11,333.34	26,372.24	-7,544.26	34,000.02	41,544.28	136,000.00
	7. Capital Expenses							
6460	State Taxes	1,400.00	0.00	-1,400.00	1,400.00	0.00	-1,400.00	0.00
6470	Federal Taxes	8,100.00	0.00	-8,100.00	8,100.00	0.00	-8,100.00	0.00
9000	Capital Improvement Project	16,563.23	0.00	-16,563.23	30,925.73	0.00	-30,925.73	0.00

Annual Budget - Comparative

Account Number	Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
	Total 7. Capital Expenses	<u>26,063.23</u>	<u>0.00</u>	<u>-26,063.23</u>	<u>40,425.73</u>	<u>0.00</u>	<u>-40,425.73</u>	<u>0.00</u>
	Total Operating Expense	<u>90,161.65</u>	<u>80,413.30</u>	<u>-9,748.35</u>	<u>212,095.09</u>	<u>210,088.40</u>	<u>-2,006.69</u>	<u>674,740.00</u>
	Total Operating Income	<u>56,138.36</u>	<u>56,203.34</u>	<u>-64.98</u>	<u>167,636.48</u>	<u>168,635.02</u>	<u>-998.54</u>	<u>674,740.00</u>
	Total Operating Expense	<u>90,161.65</u>	<u>80,413.30</u>	<u>-9,748.35</u>	<u>212,095.09</u>	<u>210,088.40</u>	<u>-2,006.69</u>	<u>674,740.00</u>
	NOI - Net Operating Income	<u>-34,023.29</u>	<u>-24,209.96</u>	<u>-9,813.33</u>	<u>-44,458.61</u>	<u>-41,453.38</u>	<u>-3,005.23</u>	<u>0.00</u>
	Total Income	<u>56,138.36</u>	<u>56,203.34</u>	<u>-64.98</u>	<u>167,636.48</u>	<u>168,635.02</u>	<u>-998.54</u>	<u>674,740.00</u>
	Total Expense	<u>90,161.65</u>	<u>80,413.30</u>	<u>-9,748.35</u>	<u>212,095.09</u>	<u>210,088.40</u>	<u>-2,006.69</u>	<u>674,740.00</u>
	Net Income	<u>-34,023.29</u>	<u>-24,209.96</u>	<u>-9,813.33</u>	<u>-44,458.61</u>	<u>-41,453.38</u>	<u>-3,005.23</u>	<u>0.00</u>