

Profit & Loss

February 2024

	Feb 24
Ordinary Income/Expense	
Income	
42000 - Income	
Gate Cards	40.00
Insurance Claim	879,183.36
Interest Income	2.07
Late Charges	1,530.00
Maintenance Fee	113,423.00
NSF/Bank Fee	25.00
Total 42000 - Income	994,203.43
Total Income	994,203.43
Gross Profit	994,203.43
Expense	
51000 - Administrative Expenses	
1099 - Tax Prep	75.00
General Office Expenses	2,188.21
Interest Exp - Truist Loan	11,423.43
Postage and Delivery	329.63
Professional Fees	
Legal Fees	1,058.56
Total Professional Fees	1,058.56
Total 51000 - Administrative Expenses	15,074.83
53000 - Insurance Expense	
Property, GL, Crime & D&O	56,827.38
Total 53000 - Insurance Expense	56,827.38
55000 - Contract Services	
Lake / Pond Maintenance	210.00
Landscaping and Groundskeeping	3,900.00
Pool Monthly Maintenance	950.00
Property Management Fees	2,800.00
Security Services	5,957.75
Total 55000 - Contract Services	13,817.75
56000 - Utility	
Electricity	1,141.21
Internet	49.56
Telephone Expense	116.02
Waste Removal	5,456.25
Total 56000 - Utility	6,763.04
57000 - Repairs and Maintenance	
Asphalt Repair	9,700.00
Electrical Repairs	614.71
Fence	750.00
General Repairs & Expenses	1,419.31
Janitorial - Cleaning	1,200.00
Paint	2,340.67
Plumbing Repairs	2,829.94
Total 57000 - Repairs and Maintenance	18,854.63
Bank Service Charges	24.00
Total Expense	111,361.63
Net Ordinary Income	882,841.80
Net Income	882,841.80

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Accrual Basis

East Wind Lake Village Condominium Assoc.

Balance Sheet

As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
11100 - Bank	
BB&T - Oper Closed - 9326	358.40
Total 11100 - Bank	358.40
Truist - Oper 0942	49,252.35
Truist - Reserv - 0901	551,637.17
Truist - SPA 3849	173,631.86
Total Checking/Savings	774,879.78
Accounts Receivable	
Accounts Receivable	71,147.88
Accounts Receivable SPA	2,632,087.07
Total Accounts Receivable	2,703,234.95
Other Current Assets	
Pre-Paid Legal Fees	3,815.00
Total Other Current Assets	3,815.00
Total Current Assets	3,481,929.73
Fixed Assets	
Roof Replacment	3,000,845.00
Total Fixed Assets	3,000,845.00
TOTAL ASSETS	6,482,774.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Exchange-In Transit	100.00
Total Other Current Liabilities	100.00
Total Current Liabilities	100.00
Long Term Liabilities	
Truis Loan - 00003	2,276,455.55
Total Long Term Liabilities	2,276,455.55
Total Liabilities	2,276,555.55
Equity	
Opening Balance Equity	223,607.01
Reserve	91,356.82
Retained Earnings	3,131,383.01
Net Income	759,872.34
Total Equity	4,206,219.18
TOTAL LIABILITIES & EQUITY	6,482,774.73

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Accrual Basis

East Wind Lake Village Condominium Assoc.
Trial Balance
 As of February 29, 2024

	Feb 29, 24	
	Debit	Credit
11100 - Bank:BB&T - 4678	0.00	
11100 - Bank:BB&T - Oper Closed - 9326	358.40	
11100 - Bank:Petty Cash	0.00	
Truist - Oper 0942	49,252.35	
Truist - Reserv - 0901	551,637.17	
Truist - SPA 3849	173,631.86	
Accounts Receivable	71,147.88	
Accounts Receivable SPA	2,632,087.07	
Pre-Paid Legal Fees	3,815.00	
Pre-Paid Utilities • FPL Dep	0.00	
Undeposited Funds	0.00	
Roof Replacment	3,000,845.00	
Accounts Payable	0.00	
BB&T CC - CLOSED 5495	0.00	
BB& T • Credit Card • 6934	0.00	
Exchange-In Transit		100.00
Home Depot • Old CC 1319	0.00	
BB&T Loan 51049	0.00	
Truis Loan - 00003		
Opening Balance Equity		2,276,455.55
Reserve		223,607.01
Retained Earnings		91,356.82
42000 - Income:Gate Cards		3,131,383.01
42000 - Income:Insurance Claim		1,600.00
42000 - Income:Interest Income		879,183.36
42000 - Income:Keys		10.95
42000 - Income:Late Charges		100.00
42000 - Income:Maintenance Fee		12,202.00
42000 - Income:Miscellaneous Income		1,174,209.00
42000 - Income:NSF/Bank Fee		800.00
42000 - Income:Violation Fine		175.00
51000 - Administrative Expenses:1099 - Tax Prep	75.00	
51000 - Administrative Expenses:Bank Fee	15.00	
51000 - Administrative Expenses:Checks - Deposit Order	647.93	
51000 - Administrative Expenses:Gate Cards and System Exp	265.68	
51000 - Administrative Expenses:General Office Expenses	3,590.91	
51000 - Administrative Expenses:Interest Exp • Truist Loan	115,583.03	
51000 - Administrative Expenses:Office Supplies	440.10	
51000 - Administrative Expenses:Payment Coupons	4,536.12	
51000 - Administrative Expenses:Postage and Delivery	2,866.58	
51000 - Administrative Expenses:Professional Fees	100.00	
51000 - Administrative Expenses:Professional Fees:Legal Fees	3,768.56	
51000 - Administrative Expenses:Subscription	576.00	
51000 - Administrative Expenses:Web-Site	1,800.00	
52000 - Taxes, Licenses & Prmt:Corp Annual Report	61.25	
52000 - Taxes, Licenses & Prmt:DBPR - ANNUAL FEE	1,056.00	
52000 - Taxes, Licenses & Prmt:Miami-Dade Comm Assoc Reg	408.50	
52000 - Taxes, Licenses & Prmt:Pool Permit	500.70	
53000 - Insurance Expense:Property, GL, Crime & D&O	628,227.78	
53000 - Insurance Expense:Wind Mltigation Onspction	16,650.00	
53000 - Insurance Expense:Workers Compensation		48.88
55000 - Contract Services:Lake / Pond Maintenance	2,310.00	
55000 - Contract Services:Landscaping and Groundskeeping	55,250.00	
55000 - Contract Services:Maintenance	150.00	
55000 - Contract Services:Pool Monthly Maintenance	10,450.00	
55000 - Contract Services:Property Management Fees	30,700.00	
55000 - Contract Services:Security Services	48,071.75	
56000 - Utility:Electricity	11,861.77	
56000 - Utility:Internet	1,303.24	
56000 - Utility:Telephone Expense	489.32	
56000 - Utility:Waste Removal	55,036.99	
56000 - Utility:Water & Sewer	225,520.01	
57000 - Repairs and Maintenance	850.00	
57000 - Repairs and Maintenance:Asphalt Repair	9,700.00	

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Accrual Basis

East Wind Lake Village Condominium Assoc.

Trial Balance

As of February 29, 2024

	Feb 29, 24	
	Debit	Credit
57000 - Repairs and Maintenance:Electrical Repairs	1,583.38	
57000 - Repairs and Maintenance:Fence	24,783.00	
57000 - Repairs and Maintenance:Gate Repairs & Expenses	2,493.03	
57000 - Repairs and Maintenance:General Repairs & Expenses	16,502.72	
57000 - Repairs and Maintenance:Janitorial - Cleaning	6,000.00	
57000 - Repairs and Maintenance:Locksmith	6,555.03	
57000 - Repairs and Maintenance:Paint	10,812.63	
57000 - Repairs and Maintenance:Plumbing Repairs	6,609.94	
57000 - Repairs and Maintenance:Pool Repairs	1,145.90	
Bank Service Charges	108.00	
Reconciliation Discrepancies	1.00	
TOTAL	<u>7,792,231.58</u>	<u>7,792,231.58</u>