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East Wind Lake Village Condominium Assoc.

06/07/24

Profit & Loss

Accrual Basis

May 2024

	May 24
Ordinary Income/Expense	
Income	
42000 - Income	
Gate Cards	80.00
Interest Income	4.67
Keys	50.00
Late Charges	930.00
Maintenance Fee	113,423.00
Total 42000 - Income	114,487.67
Total Income	114,487.67
Gross Profit	114,487.67
Expense	
51000 - Administrative Expenses	
Interest Exp - Truist Loan	10,614.46
Postage and Delivery	1,743.18
Total 51000 - Administrative Expenses	12,357.64
53000 - Insurance Expense	
Property, GL, Crime & D&O	54,278.15
Total 53000 - Insurance Expense	54,278.15
55000 - Contract Services	
Lake / Pond Maintenance	210.00
Landscaping and Groundskeeping	6,900.00
Pool Monthly Maintenance	950.00
Property Management Fees	2,800.00
Security Services	7,684.74
Total 55000 - Contract Services	18,544.74
56000 - Utility	
Electricity	1,090.82
Internet	49.56
Telephone Expense	120.68
Waste Removal	5,456.25
Total 56000 - Utility	6,717.31
57000 - Repairs and Maintenance	
Air Conditioner Repairs	1,150.00
Electrical Repairs	768.58
Fence	3,800.00
General Repairs & Expenses	2,199.69
Janitorial - Cleaning	1,200.00
Paint	661.71
Plumbing Repairs	580.00
Pool Repairs	1,850.00
Waste / Debris Removal	4,000.00
Total 57000 - Repairs and Maintenance	16,209.98
Total Expense	108,107.82
Net Ordinary Income	6,379.85
Net Income	6,379.85

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Accrual Basis

East Wind Lake Village Condominium Assoc.

Balance Sheet

As of May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
BB&T - Oper Closed - 9326	358.40
Truist - Oper 0942	56,057.38
Truist - Reserv - 0901	506,902.03
Truist - SPA 3849	203,088.80
Total Checking/Savings	<u>766,406.61</u>
Accounts Receivable	
Accounts Receivable	58,360.83
Accounts Receivable SPA	2,473,830.96
Total Accounts Receivable	<u>2,532,191.79</u>
Other Current Assets	
Pre-Paid Legal Fees	315.00
Total Other Current Assets	<u>315.00</u>
Total Current Assets	<u>3,298,913.40</u>
Fixed Assets	
Roof Replacment	3,045,594.00
Total Fixed Assets	<u>3,045,594.00</u>
TOTAL ASSETS	<u><u>6,344,507.40</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Exchange-In Transit	100.00
Total Other Current Liabilities	<u>100.00</u>
Total Current Liabilities	100.00
Long Term Liabilities	
Truis Loan - 00003	2,183,721.70
Total Long Term Liabilities	<u>2,183,721.70</u>
Total Liabilities	2,183,821.70
Equity	
Opening Balance Equity	224,819.01
Reserve	91,356.82
Retained Earnings	3,904,255.01
Net Income	-59,745.14
Total Equity	<u>4,160,685.70</u>
TOTAL LIABILITIES & EQUITY	<u><u>6,344,507.40</u></u>

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06/07/24

Accrual Basis

East Wind Lake Village Condominium Assoc.

Trial Balance
As of May 31, 2024

	May 31, 24	
	Debit	Credit
11100 - Bank:BB&T - 4678	0.00	
11100 - Bank:Petty Cash	0.00	
BB&T - Oper Closed - 9326	358.40	
Truist - Oper 0942	56,057.38	
Truist - Reserv - 0901	506,902.03	
Truist - SPA 3849	203,088.80	
Accounts Receivable	58,360.83	
Accounts Receivable SPA	2,473,830.96	
Pre-Paid Legal Fees	315.00	
Pre-Paid Utilities - FPL Dep	0.00	
Undeposited Funds	0.00	
Roof Replacment	3,045,594.00	
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		2,183,721.70
Opening Balance Equity		224,819.01
Reserve		91,356.82
Retained Earnings		3,904,255.01
42000 - Income:Gate Cards		200.00
42000 - Income:Interest Income		10.06
42000 - Income:Keys		50.00
42000 - Income:Late Charges		1,860.00
42000 - Income:Maintenance Fee		226,846.00
42000 - Income:NSF/Bank Fee		50.00
51000 - Administrative Expenses:General Office Expenses	727.33	
51000 - Administrative Expenses:Interest Exp - Truist Loan	21,734.00	
51000 - Administrative Expenses:Payment Coupons	858.62	
51000 - Administrative Expenses:Postage and Delivery	2,513.95	
51000 - Administrative Expenses:Professional Fees:Legal Fees	4,784.82	
52000 - Taxes, Licenses & Prmt:Corp Annual Report	61.25	
53000 - Insurance Expense:Property, GL, Crime & D&O	108,556.30	
55000 - Contract Services:Lake / Pond Maintenance	420.00	
55000 - Contract Services:Landscaping and Groundskeeping	13,050.00	
55000 - Contract Services:Pool Monthly Maintenance	5,056.50	
55000 - Contract Services:Property Management Fees	5,600.00	
55000 - Contract Services:Security Services	15,003.54	
56000 - Utility:Electricity	2,202.36	
56000 - Utility:Internet	99.12	
56000 - Utility:Telephone Expense	236.70	
56000 - Utility:Waste Removal	10,912.50	
56000 - Utility:Water & Sewer	54,157.78	
57000 - Repairs and Maintenance:Air Conditioner Repairs	1,150.00	
57000 - Repairs and Maintenance:Electrical Repairs	1,824.45	
57000 - Repairs and Maintenance:Fence	17,345.00	
57000 - Repairs and Maintenance:General Repairs & Expenses	2,899.07	
57000 - Repairs and Maintenance:Golf Carts Repairs	492.20	
57000 - Repairs and Maintenance:Janitorial - Cleaning	2,400.00	
57000 - Repairs and Maintenance:Paint	661.71	
57000 - Repairs and Maintenance:Plumbing Repairs	800.00	
57000 - Repairs and Maintenance:Pool Repairs	1,850.00	
57000 - Repairs and Maintenance:Tree Trimming	2,450.00	
57000 - Repairs and Maintenance:Waste / Debris Removal	5,500.00	
Bank Service Charges	24.00	
Office Remodeling	5,390.00	
TOTAL	6,633,268.60	6,633,268.60