

Inverness Condominium Association
Income Statement
4/1/2022 - 4/30/2022

4/1/2022 - 4/30/2022

Year To Date

Income

Income

4010 - Association Fee Income	\$14,100.00	\$61,360.00
4036 - Capital Fund Income	\$0.00	\$32,000.00
4080 - Taxable Interest	\$29.64	\$109.35
4120 - Misc. Income	\$0.00	\$10.00
<u>Total Income</u>	\$14,129.64	\$93,479.35

<i>Total Income</i>	\$14,129.64	\$93,479.35
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Expense

01-Operating

5040 - Insurance Premium	\$0.00	\$7,172.25
5070 - Rubbish Removal Expense	\$0.00	\$2,016.30
5080 - Management Contract Fee Exp.	\$937.08	\$3,748.32
5090 - Administrative Expense	\$108.61	\$402.69
5097 - Bank fees	\$0.00	\$10.00
5100 - Legal, Accounting, Consulting Expense	\$0.00	\$245.00
5120 - Income Tax Expense	\$0.00	\$315.87
5125 - State Tax Expense	\$0.00	\$31.00
5210 - Monthly Grounds Maint.	\$6,502.00	\$25,708.00
<u>Total 01-Operating</u>	\$7,547.69	\$39,649.43

02-Maintenance & Repairs

5820 - Building Maintenance Expense	\$0.00	\$4,878.00
<u>Total 02-Maintenance & Repairs</u>	\$0.00	\$4,878.00

<i>Total Expense</i>	\$7,547.69	\$44,527.43
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Operating Net Income	\$6,581.95	\$48,951.92
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Net Income	\$6,581.95	\$48,951.92
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Inverness Condominium Association
Balance Sheet
4/30/2022

Assets

Other

1010 - Checking	\$78,204.53
1105 - Money Market Account	\$359.42
1112 - Money Market - Reserve Account	\$45,417.02
1113 - Money Market - Roof Reserve Account	\$169,318.95

Other Total

\$293,299.92

Assets Total

\$293,299.92

Liabilities and Equity

Retained Earnings

\$244,348.00

Net Income

\$48,951.92

Liabilities & Equity Total

\$293,299.92

Inverness Condominium Association
Budget Comparison Report
4/1/2022 - 4/30/2022

	4/1/2022 - 4/30/2022			1/1/2022 - 4/30/2022			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
4010 - Association Fee Income	\$14,100.00	\$15,040.00	(\$940.00)	\$61,360.00	\$60,160.00	\$1,200.00	\$180,480.00
4036 - Capital Fund Income	\$0.00	\$0.00	\$0.00	\$32,000.00	\$32,000.00	\$0.00	\$128,000.00
4080 - Taxable Interest	\$29.64	\$50.00	(\$20.36)	\$109.35	\$200.00	(\$90.65)	\$600.00
4120 - Misc. Income	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	\$10.00	\$0.00
<u>Total Income</u>	\$14,129.64	\$15,090.00	(\$960.36)	\$93,479.35	\$92,360.00	\$1,119.35	\$309,080.00
Total Income	\$14,129.64	\$15,090.00	(\$960.36)	\$93,479.35	\$92,360.00	\$1,119.35	\$309,080.00
Expense							
<u>01-Operating</u>							
5040 - Insurance Premium	\$0.00	\$0.00	\$0.00	\$7,172.25	\$7,172.25	\$0.00	\$27,921.00
5070 - Rubbish Removal Expense	\$0.00	\$717.25	\$717.25	\$2,016.30	\$2,869.00	\$852.70	\$8,607.00
5080 - Management Contract Fee Exp.	\$937.08	\$937.08	\$0.00	\$3,748.32	\$3,748.32	\$0.00	\$11,245.00
5090 - Administrative Expense	\$108.61	\$125.00	\$16.39	\$402.69	\$500.00	\$97.31	\$1,500.00
5097 - Bank fees	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00	(\$10.00)	\$0.00
5100 - Legal, Accounting, Consulting Expense	\$0.00	\$166.67	\$166.67	\$245.00	\$666.68	\$421.68	\$2,000.00
5120 - Income Tax Expense	\$0.00	\$33.33	\$33.33	\$315.87	\$133.32	(\$182.55)	\$400.00
5125 - State Tax Expense	\$0.00	\$0.00	\$0.00	\$31.00	\$0.00	(\$31.00)	\$0.00
5210 - Monthly Grounds Maint.	\$6,502.00	\$6,405.00	(\$97.00)	\$25,708.00	\$25,620.00	(\$88.00)	\$76,860.00
5232 - Pruning & Tree Care	\$0.00	\$500.00	\$500.00	\$0.00	\$2,000.00	\$2,000.00	\$6,000.00
5235 - Fertilization Expense	\$0.00	\$207.17	\$207.17	\$0.00	\$828.68	\$828.68	\$2,486.00
5810 - Miscellaneous Expense	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
<u>Total 01-Operating</u>	\$7,547.69	\$9,258.17	\$1,710.48	\$39,649.43	\$44,204.93	\$4,555.50	\$139,019.00
<u>02-Maintenance & Repairs</u>							
5820 - Building Maintenance Expense	\$0.00	\$3,500.00	\$3,500.00	\$4,878.00	\$14,000.00	\$9,122.00	\$42,000.00
6020 - CE - Stain/Paint Exterior	\$0.00	\$2,000.00	\$2,000.00	\$0.00	\$8,000.00	\$8,000.00	\$24,000.00
6125 - CE - Ground Improvements	\$0.00	\$208.33	\$208.33	\$0.00	\$833.32	\$833.32	\$2,500.00
6223 - CE - Driveway & Parking Area Sealing	\$0.00	\$125.00	\$125.00	\$0.00	\$500.00	\$500.00	\$1,500.00
<u>Total 02-Maintenance & Repairs</u>	\$0.00	\$5,833.33	\$5,833.33	\$4,878.00	\$23,333.32	\$18,455.32	\$70,000.00
<u>Expense</u>							
6600 - Unspecified Capital Expenses	\$0.00	\$1,875.00	\$1,875.00	\$0.00	\$7,500.00	\$7,500.00	\$22,500.00
<u>Total Expense</u>	\$0.00	\$1,875.00	\$1,875.00	\$0.00	\$7,500.00	\$7,500.00	\$22,500.00
Total Expense	\$7,547.69	\$16,966.50	\$9,418.81	\$44,527.43	\$75,038.25	\$30,510.82	\$231,519.00
Operating Net Income	\$6,581.95	(\$1,876.50)	\$8,458.45	\$48,951.92	\$17,321.75	\$31,630.17	\$77,561.00
Net Income	\$6,581.95	(\$1,876.50)	\$8,458.45	\$48,951.92	\$17,321.75	\$31,630.17	\$77,561.00

**Inverness Condominium Association
Check Register Report
4/1/2022 - 4/30/2022**

Account #	Check #	Check Date	Vendor or Payee	Check Amt	Expense Account	Invoice	Paid
1010	1446	4/7/2022	Appletree Bay Property Mgt.	\$1,045.69			
		50935	large envelope		5090 Administrative Expense	\$3.00	\$3.00
		50935	Postage		5090 Administrative Expense	\$22.71	\$22.71
		50935	Copies		5090 Administrative Expense	\$27.90	\$27.90
		50860	Monthly Website management		5090 Administrative Expense	\$55.00	\$55.00
		50872	Monthly Management Contract		5080 Management Contract Fee Exp.	\$937.08	\$937.08
1010	1447	4/7/2022	Pinnacle Properties	\$6,502.00			
		11458	April2022 Annual Contract		5210 Monthly Grounds Maint.	\$6,502.00	\$6,502.00
Total:				<u>\$7,547.69</u>			

**Inverness Condominium Association
GL All Journals Report
4/1/2022 - 4/30/2022**

Account	Posting Date	GLID	Debit	Credit	Description	Cost Center
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