BRIARWOOD @ INDIAN SPRING

Run Date: 02/14/2025
Run Time: 04:51 PM

BALANCE SHEET

As of: 12/31/2024

Assets

Account #	Account Name	Total
Asset		
1010	Cash - Operating	$63,445.15
1020	Briarwood Reserves	$979,286.06
1022	Cash AMTrust	$2.81
1025	Truist CD MATURES 06/09/2025	$222,844.32
1026	TRUIST CD 02/21/2025	$200,000.00
1210	Accounts Receivable	$41,767.22
1225	RECEIVABLES - MISC	$342.14
1250	Allowance for Bad Debts	($22,000.00)
1555	Prepaid Expenses	$720.00
	ASSET TOTAL:	$1,486,407.70
	TOTAL ASSETS:	$1,486,407.70

Liabilities

Account #	Account Name	Total
Liability		
2010	Accounts Payable	$45,500.00
2520	Prepaid Assessments	$40,166.64
	LIABILITY TOTAL:	$85,666.64
	TOTAL LIABILITIES:	$85,666.64

Equity

Account #	Account Name	Total
Equity		
Reserves		
3003	Reserves - General	$922,533.42
3006	Reserves - Bank Interest	$56,755.45
3009	TRUIST CD 12/21/2023	$200,000.00
3014	Truist CD 5/13/2024 MATURES 12/10/2024	$222,844.32
	EQUITY RESERVES TOTAL:	$1,402,133.19
Equity		
3911	Retained Earnings	$25,618.69
	EQUITY TOTAL:	$25,618.69
	Current Year Net Income/(Loss)	($27,010.82)
	TOTAL EQUITY:	$1,400,741.06
	TOTAL LIABILITIES AND EQUITY:	$1,486,407.70

BRIARWOOD @ INDIAN SPRING

Run Date: 02/14/2025
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INCOME STATEMENT

Start: 12/01/2024 | End: 12/31/2024

Income

Account	Current Actual	Current Budget	Current Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Yearly Budget
Income							
4010 Assessments	111,975.00	112,000.00	(25.00)	1,333,605.66	1,344,000.00	(10,394.34)	1,344,000.00
4218 Approval Fees	100.00	0.00	100.00	1,600.00	0.00	1,600.00	0.00
4300 Misc Income	0.00	0.00	0.00	312.28	0.00	312.28	0.00
4520 Late Fees	0.00	0.00	0.00	874.00	0.00	874.00	0.00
4530 Interest	0.70	0.00	0.70	5,196.60	0.00	5,196.60	0.00
4550 Social Committee	0.00	0.00	0.00	1,645.00	0.00	1,645.00	0.00
Income Total	**112,075.70**	**112,000.00**	**75.70**	**1,343,233.54**	**1,344,000.00**	**(766.46)**	**1,344,000.00**
Total Income	**112,075.70**	**112,000.00**	**75.70**	**1,343,233.54**	**1,344,000.00**	**(766.46)**	**1,344,000.00**

Expense

Account	Current Actual	Current Budget	Current Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Yearly Budget
Salaries							
5030 Salaries - Maintenance	3,066.57	1,833.37	(1,233.20)	21,524.72	22,000.00	475.28	22,000.00
5035 Salaries - Association	1,515.82	3,375.00	1,859.18	31,735.68	40,500.00	8,764.32	40,500.00
5040 Salaries - Property Mgt	2,567.01	833.37	(1,733.64)	13,803.58	10,000.00	(3,803.58)	10,000.00
Salaries Total	**7,149.40**	**6,041.74**	**(1,107.66)**	**67,063.98**	**72,500.00**	**5,436.02**	**72,500.00**
General & Administrative							
5100 Accounting / Audit Fees	470.15	350.00	(120.15)	1,410.45	4,200.00	2,789.55	4,200.00
5206 Copies / Postage / Supplies	259.34	250.00	(9.34)	1,286.58	3,000.00	1,713.42	3,000.00
5210 Professional/Legal Fees	0.00	833.37	833.37	10,264.32	10,000.00	(264.32)	10,000.00
5310 Bad Debts	0.00	1,416.63	1,416.63	0.00	17,000.00	17,000.00	17,000.00
5405 Meeting Expenses	0.00	83.37	83.37	391.62	1,000.00	608.38	1,000.00
5406 Misc. Admin	126.72	250.00	123.28	5,824.54	3,000.00	(2,824.54)	3,000.00
5420 Social Committee	0.00	83.37	83.37	2,349.16	1,000.00	(1,349.16)	1,000.00
5604 Tax. License & Pemit Fees	0.00	41.63	41.63	307.29	500.00	192.71	500.00
5620 Exterminating	0.00	0.00	0.00	631.30	0.00	(631.30)	0.00
5709 Miscellaneous / Contingency Expense...	0.00	0.00	0.00	218.05	0.00	(218.05)	0.00
5810 Bank Service Charge	0.00	0.00	0.00	23.48	0.00	(23.48)	0.00
5820 Bank Chargebacks	0.00	0.00	0.00	(1.00)	0.00	1.00	0.00
6120 Condo Website (H/O Communications)	780.00	0.00	(780.00)	780.00	0.00	(780.00)	0.00
General & Administrative Total	**1,636.21**	**3,308.37**	**1,672.16**	**23,485.79**	**39,700.00**	**16,214.21**	**39,700.00**
Insurance							
6210 Insurance - General, Property & Lia...	62,283.89	60,250.00	(2,033.89)	717,421.31	723,000.00	5,578.69	723,000.00
Insurance Total	**62,283.89**	**60,250.00**	**(2,033.89)**	**717,421.31**	**723,000.00**	**5,578.69**	**723,000.00**
Utilities							
6304 Telephone	0.00	70.87	70.87	0.00	850.00	850.00	850.00
6310 Condo Website (H/O Communications)	0.00	62.50	62.50	0.00	750.00	750.00	750.00
6311 Electricity	2,450.06	2,916.63	466.57	34,941.32	35,000.00	58.68	35,000.00
6313 Water & Sewer	182.14	150.00	(32.14)	1,509.58	1,800.00	290.42	1,800.00
Utilities Total	**2,632.20**	**3,200.00**	**567.80**	**36,450.90**	**38,400.00**	**1,949.10**	**38,400.00**
Extermination							

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6805 Pest Control	1,662.65	1,583.37	(79.28)	17,501.85	19,000.00	1,498.15	19,000.00
6806 Management Service	0.00	0.00	0.00	2,701.05	0.00	(2,701.05)	0.00
Extermination Total	**1,662.65**	**1,583.37**	**(79.28)**	**20,202.90**	**19,000.00**	**(1,202.90)**	**19,000.00**
Repairs & Maintenance							
7105 Roof & gutter R& M	250.00	1,250.00	1,000.00	33,242.00	15,000.00	(18,242.00)	15,000.00
7107 General Repairs & Maintenance	1,277.67	2,500.00	1,222.33	45,644.01	30,000.00	(15,644.01)	30,000.00
7501 Lake Management & Service	652.00	416.63	(235.37)	5,112.00	5,000.00	(112.00)	5,000.00
7502 Irrigation Repairs & Maintenance	691.79	2,500.00	1,808.21	33,934.66	30,000.00	(3,934.66)	30,000.00
7503 LANDSCAPING CONTRACT	5,338.66	5,000.00	(338.66)	61,390.82	60,000.00	(1,390.82)	60,000.00
7504 Landscape Extras & Rsplacement	6,469.21	1,666.63	(4,802.58)	23,533.06	20,000.00	(3,533.06)	20,000.00
7511 Tree Trimming & Removal	0.00	2,916.63	2,916.63	30,375.00	35,000.00	4,625.00	35,000.00
7705 POOL CONTRACT	1,350.00	500.00	(850.00)	6,060.00	6,000.00	(60.00)	6,000.00
7707 Pool Repairs & Maintenance	14,099.12	283.37	(13,815.75)	19,327.97	3,400.00	(15,927.97)	3,400.00
Repairs & Maintenance Total	**30,128.45**	**17,033.26**	**(13,095.19)**	**258,619.52**	**204,400.00**	**(54,219.52)**	**204,400.00**
Reserves							
9001 Reserve General	20,583.33	20,583.37	0.04	246,999.96	247,000.00	0.04	247,000.00
Reserves Total	**20,583.33**	**20,583.37**	**0.04**	**246,999.96**	**247,000.00**	**0.04**	**247,000.00**
Total Expense	**126,076.13**	**112,000.11**	**(14,076.02)**	**1,370,244.36**	**1,344,000.00**	**(26,244.36)**	**1,344,000.00**
Net Income	**(14,000.43)**	**(0.11)**	**(14,000.32)**	**(27,010.82)**	**0.00**	**(27,010.82)**	**0.00**