

# Ocean Villas at St. Augustine Beach Condominium Association, Inc.

Balance Sheet as of 11/30/2024

| Assets                                  | Operating           | Reserve             | Total               |
|-----------------------------------------|---------------------|---------------------|---------------------|
| <b>Assets</b>                           |                     |                     |                     |
| 1112 - CIT Bank - ICS Oper Acct 724     | \$210,054.13        |                     | \$210,054.13        |
| 1141 - CIT Bank Operating               | \$4,231.67          |                     | \$4,231.67          |
| 1142 - CIT Bank Ins Down Pmnt           | \$44,183.34         |                     | \$44,183.34         |
| 1143 - CIT Bank Reserves                |                     | \$150,006.17        | \$150,006.17        |
| 1145 - Ameris Bank Res - MM             |                     | \$27,972.86         | \$27,972.86         |
| 1146 - CIT Bank-PMM Special Assessments | \$5,866.44          |                     | \$5,866.44          |
| 1147 - First Citizens Operating CD 5801 | \$42,035.69         |                     | \$42,035.69         |
| 1150 - Funds In Transit                 | \$22,230.66         |                     | \$22,230.66         |
| 1180 - CIT Bank - ICS Reserve Acct 174  |                     | \$63,287.02         | \$63,287.02         |
| 1210 - Assessments Receivable           | \$3,125.12          |                     | \$3,125.12          |
| 1215 - Special Assessments Receivable   | \$4,123.66          |                     | \$4,123.66          |
| 1250 - Due from Operating               |                     | \$28,768.38         | \$28,768.38         |
| 1310 - Building Improvements            | \$7,828.41          |                     | \$7,828.41          |
| 1320 - Club House Improvements          | \$7,415.94          |                     | \$7,415.94          |
| 1330 - Furniture & Fixtures             | \$34,915.75         |                     | \$34,915.75         |
| 1340 - Office/Computer Equipment        | \$2,955.83          |                     | \$2,955.83          |
| 1345 - Front Entrance/Sign              | \$27,340.00         |                     | \$27,340.00         |
| 1350 - Landscape                        | \$76,941.08         |                     | \$76,941.08         |
| 1410 - Accumulated Depreciation         | (\$130,228.27)      |                     | (\$130,228.27)      |
| 1610 - Prepaid Insurance                | \$98,329.22         |                     | \$98,329.22         |
| 1910 - Utility Deposits                 | \$51.00             |                     | \$51.00             |
| 1920 - Loan closing Cost                | \$2,950.00          |                     | \$2,950.00          |
| 1930 - Acc amortization                 | (\$276.02)          |                     | (\$276.02)          |
| <b>Total Assets</b>                     | <b>\$464,073.65</b> | <b>\$270,034.43</b> | <b>\$734,108.08</b> |
| <b>Total Assets</b>                     | <b>\$464,073.65</b> | <b>\$270,034.43</b> | <b>\$734,108.08</b> |

# Ocean Villas at St. Augustine Beach Condominium Association, Inc.

Balance Sheet as of 11/30/2024

| Liabilities / Equity                           | Operating           | Reserve             | Total               |
|------------------------------------------------|---------------------|---------------------|---------------------|
| <b>Liability</b>                               |                     |                     |                     |
| 2210 - Accounts Payable                        | \$39,141.62         |                     | \$39,141.62         |
| 2211 - Accrued Accounts Payable                | \$115.01            |                     | \$115.01            |
| 2212 - Sales Tax Payable                       | \$925.56            |                     | \$925.56            |
| 2225 - Deferred Comcast Revenue                | \$4,400.00          |                     | \$4,400.00          |
| 2228 - Clubhouse Deposit-Refundable            | \$1,400.00          |                     | \$1,400.00          |
| 2230 - Prepaid Assessments                     | \$40,126.25         |                     | \$40,126.25         |
| 2250 - Due to Replacement                      | \$28,768.38         |                     | \$28,768.38         |
| 2265 - Special Assessment-Capital Improvements | \$251,240.16        |                     | \$251,240.16        |
| 2285 - CIT Capital Improvements Loan           | \$87,579.14         |                     | \$87,579.14         |
| <b>Total Liability</b>                         | <b>\$453,696.12</b> |                     | <b>\$453,696.12</b> |
| <b>Contract Liabilities</b>                    |                     |                     |                     |
| 3100 - Replacement - General                   |                     | \$268,970.03        | \$268,970.03        |
| 3200 - Reserve Interest                        |                     | \$321.94            | \$321.94            |
| <b>Total Contract Liabilities</b>              |                     | <b>\$269,291.97</b> | <b>\$269,291.97</b> |
| <b>Fund Balances</b>                           |                     |                     |                     |
| 3510 - Prior Period Adjustment                 | \$1,460.00          |                     | \$1,460.00          |
| 3520 - Prior Years Surplus/Deficit             | (\$13,103.27)       | \$273.85            | (\$12,829.42)       |
| 3525 - Prior Period Adjustment                 | \$519.94            |                     | \$519.94            |
| 3599 - Current Year Surplus/(Deficit)          | \$21,500.86         | \$468.61            | \$21,969.47         |
| <b>Total Fund Balances</b>                     | <b>\$10,377.53</b>  | <b>\$742.46</b>     | <b>\$11,119.99</b>  |
| <b>Total Liabilities / Equity</b>              | <b>\$464,073.65</b> | <b>\$270,034.43</b> | <b>\$734,108.08</b> |

# Ocean Villas at St. Augustine Beach Condominium Association, Inc.

## Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

|                                                  | Current Period |             |            | Year To Date |             |            | Annual Budget |
|--------------------------------------------------|----------------|-------------|------------|--------------|-------------|------------|---------------|
|                                                  | Actual         | Budget      | Variance   | Actual       | Budget      | Variance   |               |
| Operating Income                                 |                |             |            |              |             |            |               |
| Revenue                                          |                |             |            |              |             |            |               |
| 4110 - Assessments                               | 98,670.00      | 98,670.00   | -          | 493,350.00   | 493,350.00  | -          | 1,184,040.00  |
| 4113 - Collection Fees                           | -              | -           | -          | (200.00)     | -           | (200.00)   | -             |
| 4114 - Late Fee Income                           | 154.83         | 29.00       | 125.83     | 139.31       | 145.00      | (5.69)     | 350.00        |
| 4116 - Transfer Fees                             | -              | 50.00       | (50.00)    | -            | 250.00      | (250.00)   | 600.00        |
| 4119 - Special Assessment - Capital Improvements | 321.64         | -           | 321.64     | 84,534.46    | -           | 84,534.46  | -             |
| 4120 - Comcast Marketing Incentive               | 100.00         | -           | 100.00     | 500.00       | -           | 500.00     | -             |
| 4410 - Interest Income                           | 103.30         | 100.00      | 3.30       | 163.17       | 500.00      | (336.83)   | 1,200.00      |
| 4420 - Clubhouse/Office Rent                     | 1,245.00       | -           | 1,245.00   | 6,225.00     | -           | 6,225.00   | -             |
| 4430 - Interest Income - Special Assessments     | .87            | -           | .87        | 2.23         | -           | 2.23       | -             |
| 4910 - Misc. Income                              | 60.00          | 1,175.00    | (1,115.00) | 1,130.00     | 5,875.00    | (4,745.00) | 14,100.00     |
| 8100 - Replacement - All                         | (10,764.00)    | (10,764.00) | -          | (53,820.00)  | (53,820.00) | -          | (129,168.00)  |
| Total Revenue                                    | 89,891.64      | 89,260.00   | 631.64     | 532,024.17   | 446,300.00  | 85,724.17  | 1,071,122.00  |
| Total Income                                     | 89,891.64      | 89,260.00   | 631.64     | 532,024.17   | 446,300.00  | 85,724.17  | 1,071,122.00  |

## Operating Expense

|                                            |                  |                  |                 |                   |                   |                 |                   |
|--------------------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-----------------|-------------------|
| <b>Administrative</b>                      |                  |                  |                 |                   |                   |                 |                   |
| 5110 - Accounting & Tax Prep.              | -                | -                | -               | -                 | 2,500.00          | 2,500.00        | 2,500.00          |
| 5125 - Insurance-Liability/Prop/Wind/Flood | 26,633.31        | 31,250.00        | 4,616.69        | 133,166.55        | 156,250.00        | 23,083.45       | 375,000.00        |
| 5130 - Legal & Professional                | -                | 833.33           | 833.33          | 26,777.08         | 4,166.65          | (22,610.43)     | 10,000.00         |
| 5135 - Licenses, Taxes & Fees              | -                | -                | -               | 390.10            | -                 | (390.10)        | 1,650.00          |
| 5140 - Management Fees                     | 2,499.00         | 2,666.67         | 167.67          | 12,495.00         | 13,333.35         | 838.35          | 32,000.00         |
| 5160 - Office Supply/Postage/Copies        | -                | 416.67           | 416.67          | 991.48            | 2,083.35          | 1,091.87        | 5,000.00          |
| 5175 - Annual Meeting                      | -                | 25.00            | 25.00           | -                 | 125.00            | 125.00          | 300.00            |
| 5195 - Elevator-Phone ANS                  | -                | 158.33           | 158.33          | 160.13            | 791.65            | 631.52          | 1,900.00          |
| 5196 - Payroll Service                     | 218.40           | 241.67           | 23.27           | 1,341.20          | 1,208.35          | (132.85)        | 2,900.00          |
| <b>Total Administrative</b>                | <b>29,350.71</b> | <b>35,591.67</b> | <b>6,240.96</b> | <b>175,321.54</b> | <b>180,458.35</b> | <b>5,136.81</b> | <b>431,250.00</b> |

|                              |                  |                 |                   |                  |                  |                   |                  |
|------------------------------|------------------|-----------------|-------------------|------------------|------------------|-------------------|------------------|
| <b>Landscaping</b>           |                  |                 |                   |                  |                  |                   |                  |
| 6015 - Landscape Maintenance | 4,191.08         | 4,166.67        | (24.41)           | 16,951.55        | 20,833.35        | 3,881.80          | 50,000.00        |
| 6025 - Palm Tree Trimming    | 9,640.00         | -               | (9,640.00)        | 11,290.00        | -                | (11,290.00)       | -                |
| 6030 - Annual Plantings      | -                | 583.33          | 583.33            | -                | 2,916.65         | 2,916.65          | 7,000.00         |
| <b>Total Landscaping</b>     | <b>13,831.08</b> | <b>4,750.00</b> | <b>(9,081.08)</b> | <b>28,241.55</b> | <b>23,750.00</b> | <b>(4,491.55)</b> | <b>57,000.00</b> |

|                                       |          |          |            |           |           |             |            |
|---------------------------------------|----------|----------|------------|-----------|-----------|-------------|------------|
| <b>Repair &amp; Maintenance</b>       |          |          |            |           |           |             |            |
| 6550 - Maintenance Supplies & Repairs | 9,039.79 | 3,183.33 | (5,856.46) | 33,326.48 | 15,916.65 | (17,409.83) | 38,200.00  |
| 6560 - Pest Control                   | 324.80   | 309.33   | (15.47)    | 1,624.00  | 1,546.65  | (77.35)     | 3,712.00   |
| 6570 - Pool Repairs & Chemicals       | 478.10   | 1,983.33 | 1,505.23   | 9,146.90  | 9,916.65  | 769.75      | 23,800.00  |
| 6590 - Maintenance Wages & PR Tax     | 4,607.42 | 9,666.67 | 5,059.25   | 34,752.28 | 48,333.35 | 13,581.07   | 116,000.00 |
| 6610 - Elevator Maintenance           | 1,896.89 | 649.17   | (1,247.72) | 6,493.67  | 3,245.85  | (3,247.82)  | 7,790.00   |
| 6650 - Security                       | -        | -        | -          | 852.00    | -         | (852.00)    | -          |

# Ocean Villas at St. Augustine Beach Condominium Association, Inc.

## Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

|                                                 | Current Period |           |          | Year To Date |            |             | Annual Budget |
|-------------------------------------------------|----------------|-----------|----------|--------------|------------|-------------|---------------|
|                                                 | Actual         | Budget    | Variance | Actual       | Budget     | Variance    |               |
| Operating Expense                               |                |           |          |              |            |             |               |
| 7025 - Contingency                              | -              | 3,333.33  | 3,333.33 | -            | 16,666.65  | 16,666.65   | 40,000.00     |
| Total Repair & Maintenance                      | 16,347.00      | 19,125.16 | 2,778.16 | 86,195.33    | 95,625.80  | 9,430.47    | 229,502.00    |
| Special Assessment                              |                |           |          |              |            |             |               |
| 6625 - Special Assessments-Capital Improvements | 321.64         | -         | (321.64) | 84,534.46    | -          | (84,534.46) | -             |
| Total Special Assessment                        | 321.64         | -         | (321.64) | 84,534.46    | -          | (84,534.46) | -             |
| Utilities                                       |                |           |          |              |            |             |               |
| 7010 - Telephone-Elevator                       | -              | -         | -        | 1,246.08     | -          | (1,246.08)  | -             |
| 7020 - Cable                                    | 14,074.07      | 14,250.00 | 175.93   | 69,288.84    | 71,250.00  | 1,961.16    | 171,000.00    |
| 7030 - Wifi                                     | 182.39         | 291.67    | 109.28   | 911.95       | 1,458.35   | 546.40      | 3,500.00      |
| 7040 - Electricity                              | 1,070.39       | 2,916.67  | 1,846.28 | 8,264.81     | 14,583.35  | 6,318.54    | 35,000.00     |
| 7045 - Electricity - Pool                       | 494.00         | -         | (494.00) | 2,593.59     | -          | (2,593.59)  | -             |
| 7080 - Waste Removal                            | (1,519.62)     | 2,500.00  | 4,019.62 | 10,512.17    | 12,500.00  | 1,987.83    | 30,000.00     |
| 7090 - Water/Sewer                              | 6,624.37       | 9,416.67  | 2,792.30 | 43,412.99    | 47,083.35  | 3,670.36    | 113,000.00    |
| Total Utilities                                 | 20,925.60      | 29,375.01 | 8,449.41 | 136,230.43   | 146,875.05 | 10,644.62   | 352,500.00    |
| Total Expense                                   | 80,776.03      | 88,841.84 | 8,065.81 | 510,523.31   | 446,709.20 | (63,814.11) | 1,070,252.00  |
|                                                 |                |           |          |              |            |             |               |
| Operating Net Total                             | 9,115.61       | 418.16    | 8,697.45 | 21,500.86    | (409.20)   | 21,910.06   | 870.00        |

# Ocean Villas at St. Augustine Beach Condominium Association, Inc.

## Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

|                                             | Current Period |        |             | Year To Date |          |             | Annual Budget |
|---------------------------------------------|----------------|--------|-------------|--------------|----------|-------------|---------------|
|                                             | Actual         | Budget | Variance    | Actual       | Budget   | Variance    |               |
| Reserve Income                              |                |        |             |              |          |             |               |
| Revenue                                     |                |        |             |              |          |             |               |
| 4500 - Replacement - Assessment             | 10,764.00      | -      | 10,764.00   | 53,820.00    | -        | 53,820.00   | -             |
| 4510 - Replacement - Interest               | 81.76          | -      | 81.76       | 456.89       | -        | 456.89      | -             |
| 4525 - Increase to Contract Liabilities     | (10,764.00)    | -      | (10,764.00) | (53,820.00)  | -        | (53,820.00) | -             |
| 4590 - Replacement - Interest               | 9.00           | -      | 9.00        | 11.72        | -        | 11.72       | -             |
| Total Revenue                               | 90.76          | -      | 90.76       | 468.61       | -        | 468.61      | -             |
| Total Income                                | 90.76          | -      | 90.76       | 468.61       | -        | 468.61      | -             |
|                                             |                |        |             |              |          |             |               |
| Reserve Expense                             |                |        |             |              |          |             |               |
| Reserve Expense                             |                |        |             |              |          |             |               |
| 8515 - Repl-Pool/Fence/Boardwalk            | -              | -      | -           | 2,522.99     | -        | (2,522.99)  | -             |
| 8520 - Repl-Landscape/Irrigation            | -              | -      | -           | 3,933.60     | -        | (3,933.60)  | -             |
| 8575 - Repl-Site Improvements               | -              | -      | -           | 13,735.50    | -        | (13,735.50) | -             |
| 8580 - Replacement - Misc Site Improvements | -              | -      | -           | 33,745.00    | -        | (33,745.00) | -             |
| 8625 - Decrease to Contract Liabilities     | -              | -      | -           | (53,937.09)  | -        | 53,937.09   | -             |
| Total Reserve Expense                       | -              | -      | -           | -            | -        | -           | -             |
| Total Expense                               | -              | -      | -           | -            | -        | -           | -             |
|                                             |                |        |             |              |          |             |               |
| Reserve Net Total                           | 90.76          | -      | 90.76       | 468.61       | -        | 468.61      | -             |
| Net Total                                   | 9,206.37       | 418.16 | 8,788.21    | 21,969.47    | (409.20) | 22,378.67   | 870.00        |