

**The Village at Haile Condominium Association, Inc.**

**Financial Statements**

**February 28, 2025**

ACCOUNT NUMBERS HAVE BEEN REDACTED

# The Village at Haile Condominium Association, Inc.

## FUND BALANCE SHEET

As of: 02/28/2025

### Assets

| Account                                       | Operating           | Reserves            | Special<br>Assessment | Total               |
|-----------------------------------------------|---------------------|---------------------|-----------------------|---------------------|
| <b>Cash</b>                                   |                     |                     |                       |                     |
| 1001 Truist Oper [7824]                       | \$135,438.74        | \$0.00              | \$0.00                | \$135,438.74        |
| 1002 Truist SA [7022]                         | \$0.00              | \$0.00              | \$243,578.00          | \$243,578.00        |
| 1006 Truist Rsrv [7832]                       | \$0.00              | \$101,889.05        | \$0.00                | \$101,889.05        |
| <b>Cash Total</b>                             | <b>\$135,438.74</b> | <b>\$101,889.05</b> | <b>\$243,578.00</b>   | <b>\$480,905.79</b> |
| <b>Accounts Receivables</b>                   |                     |                     |                       |                     |
| 1100 AR: Maintenance Fees                     | \$49,853.81         | \$0.00              | \$0.00                | \$49,853.81         |
| 1105 AR: Allowance for Doubtful Accounting    | (\$31,628.15)       | \$0.00              | \$0.00                | (\$31,628.15)       |
| 1106 AR: Allowance for Doubtful Accounting SA | \$0.00              | \$0.00              | (\$31,465.69)         | (\$31,465.69)       |
| 1110 AR: SA24 Roof Replacement                | \$0.00              | \$0.00              | \$87,430.65           | \$87,430.65         |
| 1153 AR: Late Fee / Interest                  | \$50.00             | \$0.00              | \$0.00                | \$50.00             |
| <b>Accounts Receivables Total</b>             | <b>\$18,275.66</b>  | <b>\$0.00</b>       | <b>\$55,964.96</b>    | <b>\$74,240.62</b>  |
| <b>Other Assets</b>                           |                     |                     |                       |                     |
| 1201 PrePaid Insurance                        | \$78,326.16         | \$0.00              | \$0.00                | \$78,326.16         |
| 1202 PrePaid Expenses                         | \$4,000.00          | \$0.00              | \$0.00                | \$4,000.00          |
| 1300 Due fr Operating to Reserves.            | \$0.00              | \$6,198.82          | \$0.00                | \$6,198.82          |
| 1304 Due fr Special Assessment to Operating   | \$1,679.76          | \$0.00              | \$0.00                | \$1,679.76          |
| <b>Other Assets Total</b>                     | <b>\$84,005.92</b>  | <b>\$6,198.82</b>   | <b>\$0.00</b>         | <b>\$90,204.74</b>  |
| <b>Total Assets:</b>                          | <b>\$237,720.32</b> | <b>\$108,087.87</b> | <b>\$299,542.96</b>   | <b>\$645,351.15</b> |

### Liabilities

| Account                                     | Operating           | Reserves            | Special<br>Assessment | Total               |
|---------------------------------------------|---------------------|---------------------|-----------------------|---------------------|
| <b>Liability</b>                            |                     |                     |                       |                     |
| 2005 Accrues Expenses                       | \$10,254.84         | \$0.00              | \$0.00                | \$10,254.84         |
| 2060 Prepaid Maintenance Fees               | \$68,043.33         | \$0.00              | \$0.00                | \$68,043.33         |
| 2100 Due to Reserves fr Operating           | \$6,198.82          | \$0.00              | \$0.00                | \$6,198.82          |
| 2104 Due to Operating fr Special Assessment | \$0.00              | \$0.00              | \$1,679.76            | \$1,679.76          |
| 2501 Loan Payable - Insurance               | \$77,524.92         | \$0.00              | \$0.00                | \$77,524.92         |
| 2502 Special Assessment - Insurance         | \$387,194.34        | \$0.00              | \$0.00                | \$387,194.34        |
| <b>Liability Total</b>                      | <b>\$549,216.25</b> | <b>\$0.00</b>       | <b>\$1,679.76</b>     | <b>\$550,896.01</b> |
| <b>Reserves</b>                             |                     |                     |                       |                     |
| 3001 Reserves                               | \$0.00              | \$93,035.24         | \$0.00                | \$93,035.24         |
| 3002 Roof                                   | \$0.00              | (\$4,750.00)        | \$0.00                | (\$4,750.00)        |
| 3003 Painting                               | \$0.00              | \$12,613.36         | \$0.00                | \$12,613.36         |
| 3025 Reserves Interest Bank                 | \$0.00              | \$7,189.27          | \$0.00                | \$7,189.27          |
| <b>Reserves Total</b>                       | <b>\$0.00</b>       | <b>\$108,087.87</b> | <b>\$0.00</b>         | <b>\$108,087.87</b> |

### Special Assessment

| Account                    | Operating    | Reserves     | Special<br>Assessment | Total         |
|----------------------------|--------------|--------------|-----------------------|---------------|
| 3101 SA24 Roof Replacement | \$0.00       | \$0.00       | \$330,000.09          | \$330,000.09  |
| 3110 SA Accounting fees    | \$0.00       | \$0.00       | (\$250.00)            | (\$250.00)    |
| 3111 S/A Interest Income   | \$0.00       | \$0.00       | (\$421.20)            | (\$421.20)    |
| 3112 Bad Debt SA           | \$0.00       | \$0.00       | (\$31,465.69)         | (\$31,465.69) |
| Special Assessment Total   | \$0.00       | \$0.00       | \$297,863.20          | \$297,863.20  |
| Total Liabilities:         | \$549,216.25 | \$108,087.87 | \$299,542.96          | \$956,847.08  |

Equity

| Account                        | Operating      | Reserves     | Special<br>Assessment | Total          |
|--------------------------------|----------------|--------------|-----------------------|----------------|
| Equity                         |                |              |                       |                |
| 3900 Operating Fund            | (\$93,661.29)  | \$0.00       | \$0.00                | (\$93,661.29)  |
| 3905 Prior Year Adjustment     | (\$270,898.69) | \$0.00       | \$0.00                | (\$270,898.69) |
| Equity Total                   | (\$364,559.98) | \$0.00       | \$0.00                | (\$364,559.98) |
| Current Year Net Income/(Loss) | \$53,064.05    | \$0.00       | \$0.00                | \$53,064.05    |
| Total Equity:                  | (\$311,495.93) | \$0.00       | \$0.00                | (\$311,495.93) |
| Total Liabilities & Equity     | \$237,720.32   | \$108,087.87 | \$299,542.96          | \$645,351.15   |

# The Village at Haile Condominium Association, Inc.

## INCOME STATEMENT

Start: 02/01/2025 | End: 02/28/2025

### Income

| Account                         | Current          |                  |                 | Year to Date      |                   |                 | Yearly            |
|---------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-----------------|-------------------|
|                                 | Actual           | Budget           | Variance        | Actual            | Budget            | Variance        |                   |
| <b>Income</b>                   |                  |                  |                 |                   |                   |                 |                   |
| 4001 Maintenance Income         | 78,330.58        | 78,330.58        | 0.00            | 156,661.16        | 156,661.16        | 0.00            | 939,967.00        |
| 4016 Late Fee / Interest Income | 50.00            | 0.00             | 50.00           | 25.00             | 0.00              | 25.00           | 0.00              |
| 4025 Bank Interest Income       | 1.36             | 0.00             | 1.36            | 2.65              | 0.00              | 2.65            | 0.00              |
| 4099 Miscellaneous Income       | 2,418.22         | 0.00             | 2,418.22        | 2,418.22          | 0.00              | 2,418.22        | 0.00              |
| <b>Income Total</b>             | <b>80,800.16</b> | <b>78,330.58</b> | <b>2,469.58</b> | <b>159,107.03</b> | <b>156,661.16</b> | <b>2,445.87</b> | <b>939,967.00</b> |
| <b>Total Income</b>             | <b>80,800.16</b> | <b>78,330.58</b> | <b>2,469.58</b> | <b>159,107.03</b> | <b>156,661.16</b> | <b>2,445.87</b> | <b>939,967.00</b> |

### Expense

| Account                                     | Current          |                  |                   | Year to Date     |                  |                   | Yearly            |
|---------------------------------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|
|                                             | Actual           | Budget           | Variance          | Actual           | Budget           | Variance          |                   |
| <b>Administration</b>                       |                  |                  |                   |                  |                  |                   |                   |
| 5001 Accounting/Audit Fees                  | 1,241.38         | 1,333.33         | 91.95             | 2,655.38         | 2,666.66         | 11.28             | 16,000.00         |
| 5004 Legal Fees                             | 0.00             | 416.67           | 416.67            | 300.00           | 833.34           | 533.34            | 5,000.00          |
| 5005 Bad Debt                               | 2,906.21         | 41.67            | (2,864.54)        | 3,463.74         | 83.34            | (3,380.40)        | 500.00            |
| 5007 Bank fees / Licenses, Taxes, Permit... | 24.00            | 125.00           | 101.00            | 24.00            | 250.00           | 226.00            | 1,500.00          |
| 5008 Office Expense                         | 21.99            | 291.67           | 269.68            | 302.78           | 583.34           | 280.56            | 3,500.00          |
| 5011 Administration Fee                     | 0.00             | 12.50            | 12.50             | 0.00             | 25.00            | 25.00             | 150.00            |
| 5012 Corp Annual Rpt & DBPR                 | 0.00             | 41.67            | 41.67             | 0.00             | 83.34            | 83.34             | 500.00            |
| <b>Administration Total</b>                 | <b>4,193.58</b>  | <b>2,262.51</b>  | <b>(1,931.07)</b> | <b>6,745.90</b>  | <b>4,525.02</b>  | <b>(2,220.88)</b> | <b>27,150.00</b>  |
| <b>Insurance</b>                            |                  |                  |                   |                  |                  |                   |                   |
| 5110 Insurance                              | 21,191.89        | 25,000.00        | 3,808.11          | 41,159.36        | 50,000.00        | 8,840.64          | 300,000.00        |
| <b>Insurance Total</b>                      | <b>21,191.89</b> | <b>25,000.00</b> | <b>3,808.11</b>   | <b>41,159.36</b> | <b>50,000.00</b> | <b>8,840.64</b>   | <b>300,000.00</b> |
| <b>Utilities</b>                            |                  |                  |                   |                  |                  |                   |                   |
| 5301 Electricity                            | 2,392.00         | 2,666.67         | 274.67            | 5,049.00         | 5,333.34         | 284.34            | 32,000.00         |
| 5303 Telephone                              | 133.90           | 0.00             | (133.90)          | 133.90           | 0.00             | (133.90)          | 0.00              |
| <b>Utilities Total</b>                      | <b>2,525.90</b>  | <b>2,666.67</b>  | <b>140.77</b>     | <b>5,182.90</b>  | <b>5,333.34</b>  | <b>150.44</b>     | <b>32,000.00</b>  |
| <b>Contract Services</b>                    |                  |                  |                   |                  |                  |                   |                   |
| 5410 Pool / Spa                             | 600.00           | 2,500.00         | 1,900.00          | 1,200.00         | 5,000.00         | 3,800.00          | 30,000.00         |
| 5414 Pest Control                           | 530.00           | 583.33           | 53.33             | 1,196.00         | 1,166.66         | (29.34)           | 7,000.00          |
| 5417 Janitorial                             | 2,914.21         | 3,333.33         | 419.12            | 4,941.00         | 6,666.66         | 1,725.66          | 40,000.00         |
| 5419 Termite                                | 0.00             | 583.33           | 583.33            | 0.00             | 1,166.66         | 1,166.66          | 7,000.00          |
| 5423 Management                             | 4,000.00         | 4,000.00         | 0.00              | 8,000.00         | 8,000.00         | 0.00              | 48,000.00         |
| <b>Contract Services Total</b>              | <b>8,044.21</b>  | <b>10,999.99</b> | <b>2,955.78</b>   | <b>15,337.00</b> | <b>21,999.98</b> | <b>6,662.98</b>   | <b>132,000.00</b> |
| <b>Repair &amp; Maintenance</b>             |                  |                  |                   |                  |                  |                   |                   |
| 5500 Building Maintenance                   | 89.00            | 16,666.67        | 16,577.67         | 89.00            | 33,333.34        | 33,244.34         | 200,000.00        |
| 5501 General Repairs & Maintenance          | 8,082.60         | 2,083.33         | (5,999.27)        | 8,082.60         | 4,166.66         | (3,915.94)        | 25,000.00         |
| 5502 Electrical                             | 0.00             | 4,166.67         | 4,166.67          | 0.00             | 8,333.34         | 8,333.34          | 50,000.00         |
| 5512 Fitness /Gym Center                    | 0.00             | 333.33           | 333.33            | 0.00             | 666.66           | 666.66            | 4,000.00          |
| 5520 Backflow Testing                       | 0.00             | 62.50            | 62.50             | 0.00             | 125.00           | 125.00            | 750.00            |
| 5522 Fire Inspection & Sprinklers           | 14,193.38        | 5,833.33         | (8,360.05)        | 14,193.38        | 11,666.66        | (2,526.72)        | 70,000.00         |
| <b>Repair &amp; Maintenance Total</b>       | <b>22,364.98</b> | <b>29,145.83</b> | <b>6,780.85</b>   | <b>22,364.98</b> | <b>58,291.66</b> | <b>35,926.68</b>  | <b>349,750.00</b> |

| Account                | Current   |           |           | Year to Date |            |           | Yearly     |
|------------------------|-----------|-----------|-----------|--------------|------------|-----------|------------|
|                        | Actual    | Budget    | Variance  | Actual       | Budget     | Variance  | Budget     |
| Pool                   |           |           |           |              |            |           |            |
| 5580 Pool Maintenance  | 475.00    | 916.67    | 441.67    | 950.00       | 1,833.34   | 883.34    | 11,000.00  |
| 5582 Taxes & Licenses  | 0.00      | 62.50     | 62.50     | 0.00         | 125.00     | 125.00    | 750.00     |
| 5584 Cable             | 0.00      | 125.00    | 125.00    | 0.00         | 250.00     | 250.00    | 1,500.00   |
| Pool Total             | 475.00    | 1,104.17  | 629.17    | 950.00       | 2,208.34   | 1,258.34  | 13,250.00  |
| Other Expenses         |           |           |           |              |            |           |            |
| 5901 Reserves Transfer | 7,151.42  | 7,151.42  | 0.00      | 14,302.84    | 14,302.84  | 0.00      | 85,817.00  |
| Other Expenses Total   | 7,151.42  | 7,151.42  | 0.00      | 14,302.84    | 14,302.84  | 0.00      | 85,817.00  |
| Total Expense          | 65,946.98 | 78,330.59 | 12,383.61 | 106,042.98   | 156,661.18 | 50,618.20 | 939,967.00 |
| Net Income             | 14,853.18 | (0.01)    | 14,853.19 | 53,064.05    | (0.02)     | 53,064.07 | 0.00       |