

The Village at Haile Condominium Association, Inc.

Financial Statements

October 31, 2024

ACCOUNT NUMBERS HAVE BEEN REDACTED

The Village at Haile Condominium Association, Inc.

FUND BALANCE SHEET

As of: 10/31/2024

Assets

Account	Operating	Reserves	Total
Cash			
1001 Truist Oper [7824]	\$85,123.16	\$0.00	\$85,123.16
1006 Truist Rsrv [7832]	\$0.00	\$121,544.88	\$121,544.88
1007 Alliance Oper [2581]	(\$2,956.86)	\$0.00	(\$2,956.86)
1008 Alliance MM [9075]	\$0.00	\$40.07	\$40.07
Cash Total	\$82,166.30	\$121,584.95	\$203,751.25
Accounts Receivables			
1100 AR: Maintenance Fees	\$76,717.44	\$0.00	\$76,717.44
1105 AR: Allowance for Doubtful Accounting	(\$391.41)	\$0.00	(\$391.41)
1153 AR: Late Fee / Interest	\$25.00	\$0.00	\$25.00
Accounts Receivables Total	\$76,351.03	\$0.00	\$76,351.03
Other Assets			
1201 PrePaid Insurance	\$215,103.67	\$0.00	\$215,103.67
Other Assets Total	\$215,103.67	\$0.00	\$215,103.67
Total Assets:	\$373,621.00	\$121,584.95	\$495,205.95

Liabilities

Account	Operating	Reserves	Total
Liability			
2000 Account Payable	\$760.96	\$0.00	\$760.96
2005 Accrues Expenses	\$18,733.56	\$0.00	\$18,733.56
2060 Prepaid Maintenance Fees	\$16,045.34	\$0.00	\$16,045.34
2501 Loan Payable - Insurance	\$100,117.20	\$0.00	\$100,117.20
2502 Special Assessment - Insurance	\$387,194.34	\$0.00	\$387,194.34
2999 Exchange	\$3,958.58	\$0.00	\$3,958.58
Liability Total	\$526,809.98	\$0.00	\$526,809.98
Reserves			
3001 Reserves	\$0.00	\$107,717.95	\$107,717.95
3002 Roof	\$0.00	(\$4,750.00)	(\$4,750.00)
3003 Painting	\$0.00	\$12,613.36	\$12,613.36
3025 Reserves Interest Bank	\$0.00	\$6,003.64	\$6,003.64
Reserves Total	\$0.00	\$121,584.95	\$121,584.95
Total Liabilities:	\$526,809.98	\$121,584.95	\$648,394.93

Equity

Account	Operating	Reserves	Total
Equity			
3900 Operating Fund	(\$93,661.29)	\$0.00	(\$93,661.29)

Account	Operating	Reserves	Total
3905 Prior Year Adjustment	(\$325.16)	\$0.00	(\$325.16)
Equity Total	(\$93,986.45)	\$0.00	(\$93,986.45)
Current Year Net Income/(Loss)	(\$59,202.53)	\$0.00	(\$59,202.53)
Total Equity:	(\$153,188.98)	\$0.00	(\$153,188.98)
Total Liabilities & Equity	\$373,621.00	\$121,584.95	\$495,205.95

The Village at Haile Condominium Association, Inc.

INCOME STATEMENT

Start: 10/01/2024 | End: 10/31/2024

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
4001 Maintenance Income	36,099.08	36,099.08	0.00	360,990.80	360,990.80	0.00	433,188.99
4004 Pool Income	(257.16)	2,451.10	(2,708.26)	10,309.15	24,511.00	(14,201.85)	29,413.24
4016 Late Fee / Interest Income	0.00	0.00	0.00	(240.65)	0.00	(240.65)	0.00
4018 Gate / Key FOB Income	0.00	0.00	0.00	100.00	0.00	100.00	0.00
4025 Bank Interest Income	0.82	0.00	0.82	10.61	0.00	10.61	0.00
4099 Miscellaneous Income	2,380.87	0.00	2,380.87	2,380.87	0.00	2,380.87	0.00
Income Total	38,223.61	38,550.18	(326.57)	373,550.78	385,501.80	(11,951.02)	462,602.23
Total Income	38,223.61	38,550.18	(326.57)	373,550.78	385,501.80	(11,951.02)	462,602.23

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Administration							
5001 Accounting/Audit Fees	1,000.69	166.67	(834.02)	13,001.32	1,666.70	(11,334.62)	2,000.00
5004 Legal Fees	330.00	166.67	(163.33)	4,257.05	1,666.70	(2,590.35)	2,000.00
5005 Bad Debt	0.00	41.67	41.67	1,210.04	416.70	(793.34)	500.00
5007 Bank fees / Licenses, Taxes, Permit...	0.00	65.00	65.00	1,019.35	650.00	(369.35)	780.00
5008 Office Expense	172.87	250.00	77.13	1,214.50	2,500.00	1,285.50	3,000.00
5009 Postage/Printing	439.98	0.00	(439.98)	439.98	0.00	(439.98)	0.00
5011 Administration Fee	0.00	8.33	8.33	0.00	83.30	83.30	100.00
5012 Corp Annual Rpt & DBPR	0.00	40.10	40.10	0.00	401.00	401.00	481.25
5099 Miscellaneous	0.00	41.67	41.67	0.00	416.70	416.70	500.00
Administration Total	1,943.54	780.11	(1,163.43)	21,142.24	7,801.10	(13,341.14)	9,361.25
Insurance							
5110 Insurance	19,299.01	12,500.00	(6,799.01)	182,993.07	125,000.00	(57,993.07)	150,000.00
5111 GL/Crime/D&O/Umbrella	1,063.81	2,020.33	956.52	9,927.62	20,203.30	10,275.68	24,244.00
Insurance Total	20,362.82	14,520.33	(5,842.49)	192,920.69	145,203.30	(47,717.39)	174,244.00
Utilities							
5301 Electricity	907.00	1,076.97	169.97	19,726.13	10,769.70	(8,956.43)	12,923.66
5302 Water & Sewer	647.88	1,000.00	352.12	6,223.66	10,000.00	3,776.34	12,000.00
Utilities Total	1,554.88	2,076.97	522.09	25,949.79	20,769.70	(5,180.09)	24,923.66
Contract Services							
5410 Pool / Spa	715.02	0.00	(715.02)	3,422.49	0.00	(3,422.49)	0.00
5414 Pest Control	1,613.00	583.33	(1,029.67)	7,140.72	5,833.30	(1,307.42)	7,000.00
5417 Janitorial	1,748.49	2,575.00	826.51	27,169.10	25,750.00	(1,419.10)	30,900.00
5419 Termite	0.00	583.33	583.33	276.00	5,833.30	5,557.30	7,000.00
5423 Management	4,147.76	4,000.00	(147.76)	44,309.01	40,000.00	(4,309.01)	48,000.00
Contract Services Total	8,224.27	7,741.66	(482.61)	82,317.32	77,416.60	(4,900.72)	92,900.00
Repair & Maintenance							
5500 Building Maintenance	645.99	1,666.67	1,020.68	5,678.85	16,666.70	10,987.85	20,000.00
5501 General Repairs & Maintenance	4,688.00	833.33	(3,854.67)	16,029.35	8,333.30	(7,696.05)	10,000.00
5502 Electrical	490.43	0.00	(490.43)	749.93	0.00	(749.93)	0.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5512 Fitness /Gym Center	0.00	333.33	333.33	299.60	3,333.30	3,033.70	4,000.00
5517 Janitorial Supplies	32.21	0.00	(32.21)	32.21	0.00	(32.21)	0.00
5519 Alarm Services / Fire Alarm	700.00	707.17	7.17	4,200.00	7,071.70	2,871.70	8,486.08
5520 Backflow Testing	0.00	45.83	45.83	0.00	458.30	458.30	550.00
5522 Fire Inspection & Sprinklers	0.00	750.00	750.00	4,000.04	7,500.00	3,499.96	9,000.00
Repair & Maintenance Total	6,556.63	4,336.33	(2,220.30)	30,989.98	43,363.30	12,373.32	52,036.08
Pool							
5580 Pool Maintenance	0.00	500.00	500.00	8,416.25	5,000.00	(3,416.25)	6,000.00
5581 Repair & Maintenance	0.00	250.00	250.00	0.00	2,500.00	2,500.00	3,000.00
5582 Taxes & Licenses	0.00	24.20	24.20	0.00	242.00	242.00	290.35
5583 Utilities	0.00	1,218.57	1,218.57	1,247.04	12,185.70	10,938.66	14,622.89
5584 Cable	0.00	125.00	125.00	0.00	1,250.00	1,250.00	1,500.00
Pool Total	0.00	2,117.77	2,117.77	9,663.29	21,177.70	11,514.41	25,413.24
Other Expenses							
5901 Reserves Transfer	6,977.00	6,977.00	0.00	69,770.00	69,770.00	0.00	83,724.00
Other Expenses Total	6,977.00	6,977.00	0.00	69,770.00	69,770.00	0.00	83,724.00
Total Expense	45,619.14	38,550.17	(7,068.97)	432,753.31	385,501.70	(47,251.61)	462,602.23
Net Income	(7,395.53)	0.01	(7,395.54)	(59,202.53)	0.10	(59,202.63)	0.00