

The Village at Haile Condominium Association, Inc.

Financial Statements

January 31, 2025

ACCOUNT NUMBERS HAVE BEEN REDACTED

The Village at Haile Condominium Association, Inc.

FUND BALANCE SHEET

As of: 01/31/2025

Assets

Account	Operating	Reserves	Special Assessment	Total
Cash				
1001 Truist Oper [7824]	\$139,604.24	\$0.00	\$0.00	\$139,604.24
1002 Truist SA [7022]	\$0.00	\$0.00	\$222,079.71	\$222,079.71
1006 Truist Rsrv [7832]	\$0.00	\$131,764.62	\$0.00	\$131,764.62
Cash Total	\$139,604.24	\$131,764.62	\$222,079.71	\$493,448.57
Accounts Receivables				
1100 AR: Maintenance Fees	\$58,901.07	\$0.00	\$0.00	\$58,901.07
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	\$115,570.56	\$115,570.56
Accounts Receivables Total	\$27,272.92	\$0.00	\$84,104.87	\$111,377.79
Other Assets				
1201 PrePaid Insurance	\$72,411.62	\$0.00	\$0.00	\$72,411.62
1202 PrePaid Expenses	\$4,000.00	\$0.00	\$0.00	\$4,000.00
1300 Due fr Operating to Reserves.	\$0.00	\$40.07	\$0.00	\$40.07
1304 Due fr Special Assessment to Operating	\$8,323.22	\$0.00	\$0.00	\$8,323.22
Other Assets Total	\$84,734.84	\$40.07	\$0.00	\$84,774.91
Total Assets:	\$251,612.00	\$131,804.69	\$306,184.58	\$689,601.27

Liabilities

Account	Operating	Reserves	Special Assessment	Total
Liability				
2000 Account Payable	\$2,921.13	\$0.00	\$0.00	\$2,921.13
2005 Accrues Expenses	\$7,088.42	\$0.00	\$0.00	\$7,088.42
2060 Prepaid Maintenance Fees	\$66,236.68	\$0.00	\$0.00	\$66,236.68
2100 Due to Reserves fr Operating	\$40.07	\$0.00	\$0.00	\$40.07
2104 Due to Operating fr Special Assessment	\$0.00	\$0.00	\$8,323.22	\$8,323.22
2501 Loan Payable - Insurance	\$96,010.35	\$0.00	\$0.00	\$96,010.35
2502 Special Assessment - Insurance	\$387,194.34	\$0.00	\$0.00	\$387,194.34
2999 Exchange	\$3,958.58	\$0.00	\$0.00	\$3,958.58
Liability Total	\$563,449.57	\$0.00	\$8,323.22	\$571,772.79
Reserves				
3001 Reserves	\$0.00	\$117,002.20	\$0.00	\$117,002.20
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	\$6,939.13	\$0.00	\$6,939.13
Reserves Total	\$0.00	\$131,804.69	\$0.00	\$131,804.69

Account	Operating	Reserves	Special Assessment	Total
Special Assessment				
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	(\$423.04)	(\$423.04)
3112 Bad Debt SA	\$0.00	\$0.00	(\$31,465.69)	(\$31,465.69)
Special Assessment Total	\$0.00	\$0.00	\$297,861.36	\$297,861.36
Total Liabilities:	\$563,449.57	\$131,804.69	\$306,184.58	\$1,001,438.84

Equity

Account	Operating	Reserves	Special Assessment	Total
Equity				
3900 Operating Fund	(\$93,661.29)	\$0.00	\$0.00	(\$93,661.29)
3905 Prior Year Adjustment	(\$256,387.15)	\$0.00	\$0.00	(\$256,387.15)
Equity Total	(\$350,048.44)	\$0.00	\$0.00	(\$350,048.44)
Current Year Net Income/(Loss)	\$38,210.87	\$0.00	\$0.00	\$38,210.87
Total Equity:	(\$311,837.57)	\$0.00	\$0.00	(\$311,837.57)
Total Liabilities & Equity	\$251,612.00	\$131,804.69	\$306,184.58	\$689,601.27

The Village at Haile Condominium Association, Inc.

INCOME STATEMENT

Start: 01/01/2025 | End: 01/31/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
4001 Maintenance Income	78,330.58	78,330.58	0.00	78,330.58	78,330.58	0.00	939,967.00
4016 Late Fee / Interest Income	(25.00)	0.00	(25.00)	(25.00)	0.00	(25.00)	0.00
4025 Bank Interest Income	1.29	0.00	1.29	1.29	0.00	1.29	0.00
Income Total	78,306.87	78,330.58	(23.71)	78,306.87	78,330.58	(23.71)	939,967.00
Total Income	78,306.87	78,330.58	(23.71)	78,306.87	78,330.58	(23.71)	939,967.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Administration							
5001 Accounting/Audit Fees	1,414.00	1,333.33	(80.67)	1,414.00	1,333.33	(80.67)	16,000.00
5004 Legal Fees	300.00	416.67	116.67	300.00	416.67	116.67	5,000.00
5005 Bad Debt	557.53	41.67	(515.86)	557.53	41.67	(515.86)	500.00
5007 Bank fees / Licenses, Taxes, Permit...	0.00	125.00	125.00	0.00	125.00	125.00	1,500.00
5008 Office Expense	280.79	291.67	10.88	280.79	291.67	10.88	3,500.00
5011 Administration Fee	0.00	12.50	12.50	0.00	12.50	12.50	150.00
5012 Corp Annual Rpt & DBPR	0.00	41.67	41.67	0.00	41.67	41.67	500.00
Administration Total	2,552.32	2,262.51	(289.81)	2,552.32	2,262.51	(289.81)	27,150.00
Insurance							
5110 Insurance	19,967.47	25,000.00	5,032.53	19,967.47	25,000.00	5,032.53	300,000.00
Insurance Total	19,967.47	25,000.00	5,032.53	19,967.47	25,000.00	5,032.53	300,000.00
Utilities							
5301 Electricity	2,657.00	2,666.67	9.67	2,657.00	2,666.67	9.67	32,000.00
Utilities Total	2,657.00	2,666.67	9.67	2,657.00	2,666.67	9.67	32,000.00
Contract Services							
5410 Pool / Spa	600.00	2,500.00	1,900.00	600.00	2,500.00	1,900.00	30,000.00
5414 Pest Control	666.00	583.33	(82.67)	666.00	583.33	(82.67)	7,000.00
5417 Janitorial	2,026.79	3,333.33	1,306.54	2,026.79	3,333.33	1,306.54	40,000.00
5419 Termite	0.00	583.33	583.33	0.00	583.33	583.33	7,000.00
5423 Management	4,000.00	4,000.00	0.00	4,000.00	4,000.00	0.00	48,000.00
Contract Services Total	7,292.79	10,999.99	3,707.20	7,292.79	10,999.99	3,707.20	132,000.00
Repair & Maintenance							
5500 Building Maintenance	0.00	16,666.67	16,666.67	0.00	16,666.67	16,666.67	200,000.00
5501 General Repairs & Maintenance	0.00	2,083.33	2,083.33	0.00	2,083.33	2,083.33	25,000.00
5502 Electrical	0.00	4,166.67	4,166.67	0.00	4,166.67	4,166.67	50,000.00
5512 Fitness /Gym Center	0.00	333.33	333.33	0.00	333.33	333.33	4,000.00
5520 Backflow Testing	0.00	62.50	62.50	0.00	62.50	62.50	750.00
5522 Fire Inspection & Sprinklers	0.00	5,833.33	5,833.33	0.00	5,833.33	5,833.33	70,000.00
Repair & Maintenance Total	0.00	29,145.83	29,145.83	0.00	29,145.83	29,145.83	349,750.00

Pool

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
5580 Pool Maintenance	475.00	916.67	441.67	475.00	916.67	441.67	11,000.00
5582 Taxes & Licenses	0.00	62.50	62.50	0.00	62.50	62.50	750.00
5584 Cable	0.00	125.00	125.00	0.00	125.00	125.00	1,500.00
Pool Total	475.00	1,104.17	629.17	475.00	1,104.17	629.17	13,250.00
Other Expenses							
5901 Reserves Transfer	7,151.42	7,151.42	0.00	7,151.42	7,151.42	0.00	85,817.00
Other Expenses Total	7,151.42	7,151.42	0.00	7,151.42	7,151.42	0.00	85,817.00
Total Expense	40,096.00	78,330.59	38,234.59	40,096.00	78,330.59	38,234.59	939,967.00
Net Income	38,210.87	(0.01)	38,210.88	38,210.87	(0.01)	38,210.88	0.00