

1:19 PM

## Kings Greens at Majestic, A Condominium

## Balance Sheet

01/09/24

As of December 31, 2023

Accrual Basis

	<u>Dec 31, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
CASH IN BANK RESERVES	
ACHIEVA - CD 5650 12/24	75,000.00
ACHIEVA - CD 5651 3/25	75,000.00
CASH-TRUIST-RESERVES	144,674.83
Total CASH IN BANK RESERVES	294,674.83
CASH IN BANKS	
CASH-TRUIST-OPERATING	76,464.08
Total CASH IN BANKS	76,464.08
Total Checking/Savings	371,138.91
Accounts Receivable	
Accounts Receivable	3,189.50
Total Accounts Receivable	3,189.50
Other Current Assets	
PREPAID INSURANCE	27,749.70
Total Other Current Assets	27,749.70
Total Current Assets	402,078.11
<b>TOTAL ASSETS</b>	<b>402,078.11</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
PREPAID MAINTNEANCE FEES	24,484.00
Total Other Current Liabilities	24,484.00
Total Current Liabilities	24,484.00
Long Term Liabilities	
RESERVE LIABILITY	
LANAI REPAIRS RESERVE	1,224.38
PAINT RESERVES	96,071.70
RESERVE INTEREST	21.32
ROOF RESERVES	197,357.43
Total RESERVE LIABILITY	294,674.83
Total Long Term Liabilities	294,674.83
Total Liabilities	319,158.83
Equity	
FUND BALANCE	56,211.78
Net Income	26,707.50
Total Equity	82,919.28
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>402,078.11</b>

**Kings Greens at Majestic, A Condominium**  
**Profit & Loss Budget vs. Actual**  
**January through December 2023**

	Jan - Dec 23	Budget	\$ Over Budget
<b>Income</b>			
LATE FEES	75.00		
OPERATING CONDO FEES	225,515.52	225,518.44	-2.92
OTHER INCOME			
INTEREST INCOME	2,674.81		
RENTAL APPLICATION FEES	1,940.00		
RESERVE INTEREST	21.32		
RESERVE TRANSFER INCOME	29,600.00		
Total OTHER INCOME	34,236.13		
RESERVE CONDO FEES	78,228.48	78,226.76	1.72
<b>Total Income</b>	<b>338,055.13</b>	<b>303,745.20</b>	<b>34,309.93</b>
<b>Expense</b>			
<b>ADMINISTRATION</b>			
ACCOUNTING SERVICES	0.00	2,500.00	-2,500.00
ANNUAL CORPORATE STATE FEES	61.25		
BAD DEBT EXPENSE	0.00	3,640.32	-3,640.32
BANK FEES	736.29	350.00	386.29
CAM	16,128.00	16,128.00	0.00
CONTINGENCY	0.00	495.12	-495.12
LEGAL FEES	2,194.13	4,500.00	-2,305.87
OFFICE EXPENSE	2,523.62	2,000.00	523.62
STATE CONDO FEE	0.00	500.00	-500.00
Total ADMINISTRATION	21,643.29	30,113.44	-8,470.15
<b>BUILDING</b>			
BUILDING LANAI REPAIRS	17,980.00		
BUILDING MAINTENANCE	4,537.00	8,500.00	-3,963.00
DRYER VENT CLEANING	0.00	2,400.00	-2,400.00
PEST CONTROL - INTERIOR	400.00	4,900.00	-4,500.00
PRESSURE WASHING	7,350.00	5,000.00	2,350.00
Total BUILDING	30,267.00	20,800.00	9,467.00
<b>GROUNDS</b>			
FERTILIZER/PEST CONTROL EXTERIO	4,900.00	325.00	4,575.00
GENERAL GROUNDS MAINTENANCE	5,271.67	0.00	5,271.67
IRRIGATION MAINTENANCE	0.00	4,500.00	-4,500.00
IRRIGATION REPAIRS	3,133.20		
LAWN SERVICE	60,720.44	65,000.00	-4,279.56
Total GROUNDS	74,025.31	69,825.00	4,200.31
HURRICANE IAN REPAIRS	12,030.00		
INSURANCE EXPENSE	78,406.16	86,500.00	-8,093.84
MAJESTIC USE AGREEMENT	17,500.00	18,000.00	-500.00
<b>PETRUCKA PROPERTY EXPENSES</b>			
LEGAL FEES PETRUCKA	328.00		
REAL ESTATE TAXES PETRUCKA	-1,411.87		
Total PETRUCKA PROPERTY EXPENSES	-1,083.87		
RESERVE TRANSFER	78,247.84	78,226.76	21.08
<b>UTILITIES</b>			
ELECTRIC	311.90	280.00	31.90
Total UTILITIES	311.90	280.00	31.90
<b>Total Expense</b>	<b>311,347.63</b>	<b>303,745.20</b>	<b>7,602.43</b>
<b>Net Income</b>	<b>26,707.50</b>	<b>0.00</b>	<b>26,707.50</b>