

## Kings Greens at Majestic, A Condominium

01/17/25

## Balance Sheet

Accrual Basis

As of December 31, 2024

	<u>Dec 31, 24</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
CASH IN BANK RESERVES	
ACHIEVA - CD 5650 12/24	80,660.74
ACHIEVA - CD 5651 3/25	79,359.46
CASH-TRUIST-RESERVES	<u>220,339.64</u>
Total CASH IN BANK RESERVES	380,359.84
CASH IN BANKS	
CASH-TRUIST-OPERATING	<u>43,917.42</u>
Total CASH IN BANKS	43,917.42
Total Checking/Savings	424,277.26
Accounts Receivable	
Accounts Receivable	<u>24,516.95</u>
Total Accounts Receivable	24,516.95
Other Current Assets	
PREPAID INSURANCE	<u>36,171.06</u>
Total Other Current Assets	36,171.06
Total Current Assets	<u>484,965.27</u>
<b>TOTAL ASSETS</b>	<b><u>484,965.27</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
PREPAID MAINTENANCE FEES	<u>8,353.99</u>
Total Other Current Liabilities	8,353.99
Total Current Liabilities	8,353.99
Long Term Liabilities	
RESERVE LIABILITY	
LANAI REPAIRS RESERVE	18,207.30
PAINT RESERVES	97,381.14
RESERVE INTEREST	10,039.53
ROOF RESERVES	<u>254,731.87</u>
Total RESERVE LIABILITY	380,359.84
Total Long Term Liabilities	<u>380,359.84</u>
Total Liabilities	388,713.83
Equity	
FUND BALANCE	87,560.28
Net Income	<u>8,691.16</u>
Total Equity	96,251.44
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>484,965.27</u></b>

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Accrual Basis

## Kings Greens at Majestic, A Condominium Profit & Loss Budget vs. Actual January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget
<b>Income</b>			
LATE FEES	175.00		
OPERATING CONDO FEES	259,464.96	259,468.16	-3.20
OTHER INCOME			
INTEREST INCOME	11.06		
RENTAL APPLICATION FEES	1,700.00		
RESERVE INTEREST	19.33		
RESERVE TRANSFER INCOME	21,400.00		
<b>Total OTHER INCOME</b>	<b>23,130.39</b>		
PROJECT #1 SPECIAL ASSESSMENT	22,368.00		
PROJECT #2 SPECIAL ASSESSMENT	22,368.00		
RESERVE CONDO FEES	93,047.04	93,045.49	1.55
<b>Total Income</b>	<b>420,553.39</b>	<b>352,513.65</b>	<b>68,039.74</b>
<b>Expense</b>			
<b>ADMINISTRATION</b>			
ACCOUNTING SERVICES	2,500.00	2,500.00	0.00
ANNUAL CORPORATE STATE FEES	61.25		
BAD DEBT EXPENSE	0.00	3,640.00	-3,640.00
BANK FEES	102.71	400.00	-297.29
CAM	17,280.00	17,280.00	0.00
CONTINGENCY	0.00	1,267.20	-1,267.20
LEGAL FEES	799.00	3,000.00	-2,201.00
OFFICE EXPENSE	3,456.56	2,000.00	1,456.56
STATE CONDO FEE	560.00	665.00	-105.00
<b>Total ADMINISTRATION</b>	<b>24,759.52</b>	<b>30,752.20</b>	<b>-5,992.68</b>
<b>BUILDING</b>			
BUILDING MAINTENANCE	7,520.43	8,500.00	-979.57
DRYER VENT CLEANING	2,496.00	2,400.00	96.00
MISCELLANEOUS MAINT	1,344.68	7,000.00	-5,655.32
PEST CONTROL - INTERIOR	450.00	300.00	150.00
<b>Total BUILDING</b>	<b>11,811.11</b>	<b>18,200.00</b>	<b>-6,388.89</b>
<b>GROUNDS</b>			
FERTILIZER/PEST CONTROL EXTERIO	4,900.00	4,925.00	-25.00
GENERAL GROUNDS MAINTENANCE	21,964.00	12,360.96	9,603.04
IRRIGATION REPAIRS	0.00	3,000.00	-3,000.00
LAWN SERVICE	60,389.17	66,950.00	-6,560.83
WELLS	39,277.50		
<b>Total GROUNDS</b>	<b>126,530.67</b>	<b>87,235.96</b>	<b>39,294.71</b>
HURRICANE IAN REPAIRS	5,000.00		
INSURANCE EXPENSE	116,732.84	105,000.00	11,732.84
MAJESTIC USE AGREEMENT	8,200.00	18,000.00	-9,800.00
<b>RESERVE EXPENSES</b>			
BUILDING LANAI	15,800.00		
ROOF	5,600.00		
<b>Total RESERVE EXPENSES</b>	<b>21,400.00</b>		
RESERVE TRANSFER	97,064.81	93,045.49	4,019.32
<b>UTILITIES</b>			
ELECTRIC	363.28	280.00	83.28
<b>Total UTILITIES</b>	<b>363.28</b>	<b>280.00</b>	<b>83.28</b>
<b>Total Expense</b>	<b>411,862.23</b>	<b>352,513.65</b>	<b>59,348.58</b>
<b>Net Income</b>	<b>8,691.16</b>	<b>0.00</b>	<b>8,691.16</b>