

Financial Reports

Island Place at North Bay Village Condominium Association, Inc.
For the period ended December 31, 2024



Prepared by
HOA Books, LLC

Prepared on
January 14, 2025

Table of contents

Letter3

Profit & Loss By Month4

Profit & Loss 2024.....6

Budget vs. Actuals 20248

Balance Sheet By Month10

Balance Sheet 2024.....12

Accounts Receivable Aging Summary.....14

Accounts Payable Aging Summary.....19

Letter

Dear Stockholder,

The preliminary financial statements for the prior month and year-to-date have been completed along with the Profit & Loss, Balance Sheet and supplemental reports. I look forward to speaking with you to review the financials.

Primary Disclosures:

1. We do not have details about the Security Deposit Liability as we are waiting for the Association input to reflect an accurate balance.

Thank you,
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HOA Books, LLC
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Circular 230 Disclosure: To assure compliance with Treasury Department rules governing tax practice, we inform you that any advice contained herein (including in any attachments) (1) was not written and is not intended to be used, and cannot be used, for the purpose of avoiding any federal tax penalty that may be imposed on the taxpayer, and (2) may not be used in connection with promoting, marketing or recommending to another person any transaction or matter addressed herein. Legal & Accounting Notice: Any accounting, business or tax advice contained in this communication, including attachments and enclosures, is not intended as a thorough, in-depth analysis of specific issues, nor a substitute for a formal opinion, nor is it sufficient to avoid tax-related penalties. If desired, we would be pleased to perform the requisite research and provide you with a detailed written analysis. Such service must be the subject of a separate engagement letter that would define the scope and limits of the desired consultation services. Confidentiality Notice: This communication and any accompanying documents are confidential and privileged. They are intended for the sole use of the addressee. If you receive this transmission in error, you are advised that any disclosure, copying, distribution, or the taking of any action in reliance upon this communication is strictly prohibited. Moreover, any such disclosure shall not compromise or waive the attorney–client, accountant–client, or other privileges as to this communication or otherwise. If you have received this communication in error, please contact me at the above email address. Thank you.

Profit & Loss By Month

January - December 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Total
INCOME													
4000 Maintenance Fee Income													0.00
4100 Maintenance Income	123,885.67	123,885.67	125,701.60	125,701.60	125,701.60	95,014.76	95,014.76	95,014.76	95,014.76	95,014.76	95,014.76	95,014.76	1,289,979.46
Total 4000 Maintenance Fee Income	123,885.67	123,885.67	125,701.60	125,701.60	125,701.60	95,014.76	95,014.76	95,014.76	95,014.76	95,014.76	95,014.76	95,014.76	1,289,979.46
4200 Other Income													0.00
4206 Interest Income	1.03	0.83	1.58	1.16	1.53	1.82	2.11	1.86	1.24	1.30	1.04	1.03	16.53
4212 Laundry Room Income			3,837.20	1,559.67	1,955.84	1,619.76	1,579.34	2,011.27		3,786.68	1,537.31	2,110.98	19,998.05
4215 Estoppel & Questionnaires Income							1,650.00	600.00	-350.00		350.00	350.00	2,600.00
4218 Screening Fee & Application Income					150.00	750.00	300.00	300.00		450.00	450.00	150.00	2,550.00
4228 Claim and refunds					106.93			295.00			147.81		549.74
4235 Key Income							325.00	1,060.00	520.00	260.00	440.00	225.00	2,830.00
4299 Other Miscellaneous Income					0.65		750.56	1,429.00	4,931.37	100.00	374.00	2,479.38	10,064.96
Total 4200 Other Income	1.03	0.83	3,838.78	1,560.83	2,214.95	2,371.58	4,607.01	5,697.13	5,102.61	4,597.98	3,300.16	5,316.39	38,609.28
Total Income	123,886.70	123,886.50	129,540.38	127,262.43	127,916.55	97,386.34	99,621.77	100,711.89	100,117.37	99,612.74	98,314.92	100,331.15	1,328,588.74
GROSS PROFIT													
123,886.70	123,886.50	129,540.38	127,262.43	127,916.55	97,386.34	99,621.77	100,711.89	100,117.37	99,612.74	98,314.92	100,331.15	1,328,588.74	
EXPENSES													
6100 Administrative Expense													0.00
6103 Office Supplies				2,326.71	1,158.97		4,434.86	1,047.89	436.34	63.60	1,184.94	998.87	11,652.18
6106 Software Expenses					162.20		256.00	241.20	403.38	691.20	493.08	302.42	2,549.48
6109 Bank Charges Expenses	679.15	100.00							180.00		36.00		995.15
6115 Merchant Fees			6.43	6.00	6.00	1.50			1.50			4.50	25.93
6118 Bad Debts		8,106.10		4,911.54	7,381.79	2,449.57	26,940.90	600.00	900.00		5,868.97		57,158.87
6121 Licences & Permits	424.00	492.00	61.25					160.00				665.00	1,802.25
6127 Postage & Printing Expenses					289.33		200.00		250.72	1,822.90		163.73	2,726.68
6130 Management Fees		10,156.63	5,900.00	5,800.00	8,716.66	4,366.66	5,833.32	6,132.66	7,733.32	7,433.32	10,849.98	6,833.32	79,755.87
6133 Commissions/Placement Fees							220.00	165.00	125.00			100.00	610.00
6143 ADP Processing fee	40.00												40.00
6145 Interest Paid	453.03	356.44	359.17	290.96	130.89	215.89			7.00	16.52	19.02		1,848.92
6147 Property Taxes			415.22				46.71				421.70		883.63
6149 Gym Supplies											888.00	937.79	1,825.79
6151 Refunds			366.00										366.00
Total 6100 Administrative Expense	1,596.18	19,211.17	7,108.07	13,335.21	17,845.84	7,033.62	37,931.79	8,346.75	10,037.26	10,027.54	19,761.69	10,005.63	162,240.75
6300 Professional Fees													0.00
6305 Legal Fees		600.00				750.00		2,640.00	3,080.69	18,778.19	9,775.14	9,139.50	44,763.52
6310 Accounting Fees		3,300.00	1,650.00	1,650.00	1,650.00	1,650.00	1,650.00	1,650.00	1,650.00	1,650.00	1,650.00	1,650.00	19,800.00
6315 Audit, Tax Expenses & Consulting						3,375.00	5,150.00		5,000.00	2,525.00	775.00	500.00	17,325.00
6320 Other Professional Fees					1,875.00	1,875.00							3,750.00
Total 6300 Professional Fees		3,900.00	1,650.00	1,650.00	3,525.00	7,650.00	6,800.00	4,290.00	9,730.69	22,953.19	12,200.14	11,289.50	85,638.52
6400 Insurance Expenses													0.00
6403 Property Insurance Expense	46,006.47	26,021.47	26,021.47	26,021.47	26,021.47	26,021.47	26,021.47	27,192.58	27,192.58	27,192.58	27,192.58	27,192.58	338,098.19
6417 Insurance Interest Expense	3,080.12	867.83	867.83	867.83	867.83	867.83		995.62	995.62	995.62	820.49	820.49	12,047.11
Total 6400 Insurance Expenses	49,086.59	26,889.30	26,889.30	26,889.30	26,889.30	26,889.30	26,021.47	28,188.20	28,188.20	28,188.20	28,013.07	28,013.07	350,145.30
6500 Contracts													0.00
6503 Elevator Maintenance	599.00	599.00	599.00	-599.00	1,797.00		6,715.00	899.00		1,050.00			11,659.00
6506 Exterminating & Pest Control Maintenance		685.00	1,370.00	685.00	685.00		1,370.00	685.00	685.00	1,428.45	963.00		8,556.45
6509 Pool Maintenance	650.00	650.00	1,300.00	650.00	1,300.00		650.00	650.00	650.00	650.00	650.00	500.00	8,300.00
6521 Fire Alarm System Maintenance	1,760.00	218.87		595.44	1,663.55		1,896.85	325.87	218.87	218.87	218.87		7,117.19
6527 Landscaping Maintenance		1,000.00	500.00				1,200.00	4,400.00	450.00			1,725.00	9,275.00
6536 Cooling Towers Maintenance	987.62	987.62	1,367.62	987.62	1,975.24	987.62	987.62	987.62	987.62	1,567.62	987.62	987.62	13,799.06
6539 Cleaning Services	2,480.00	2,480.00	4,420.00	3,500.00	1,490.00	4,920.00	4,810.00	3,500.00	4,470.00	3,180.00	5,436.00	2,980.00	43,666.00
6543 Odor control & Trash Chute Service	800.00	949.11	159.00	159.00	159.00	159.00	159.00	426.50	159.00	159.00		60.00	3,348.61
6545 Engineering Services					5,560.25								5,560.25
Total 6500 Contracts	7,276.62	7,569.60	9,715.62	5,978.06	14,630.04	6,066.62	17,788.47	11,873.99	7,620.49	8,253.94	8,255.49	6,252.62	111,281.56
6600 UTILITIES													0.00
6603 Electricity	4,614.17		7,659.48	3,831.99	3,663.36	3,982.73	3,949.43	4,256.17	4,214.12	4,319.76	4,417.63	7,898.92	52,807.76
6606 Gas	272.25		3,667.82	1,224.63	1,085.74	912.92	1,065.16	1,032.29	918.87	1,041.28	919.54	1,038.21	13,178.71
6609 Water and Sewer	22,994.85	15,419.31	19,662.75	15,950.57	17,066.88	18,399.09	16,867.42	19,676.76	17,058.55	16,122.75	17,985.32	18,848.08	216,052.33
6620 Internet and Telephone Services	208.12	208.01	431.46	211.22	517.97	329.14	324.14	488.22	426.30	439.56	530.95	449.67	4,564.76
Total 6600 UTILITIES	28,089.39	15,627.32	31,421.51	21,218.41	22,333.95	23,623.88	22,206.15	25,453.44	22,617.84	21,923.35	23,853.44	28,234.88	286,603.56
6700 Repairs & Supplies (R&S)													0.00

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Total
6703 Building R&S			16,800.00	9,730.00	15,732.99	8,495.00	21,708.67	23,539.00	29,618.06	22,165.50	16,749.03	2,268.56	166,806.81
6706 HVAC/Chiller R&S				380.00							250.00		630.00
6709 Elevator Repairs R&S							79,000.00		39,500.00		27,347.88	2,217.88	148,065.76
6712 Plumbing Repairs R&S		385.00			575.00			7,495.94	3,375.00	6,373.40	4,110.00		22,314.34
6715 Pool R&S				3,516.02	2,348.23	256.08	115.00						6,235.33
6718 Miscellaneous R&S		842.74	714.25				2,500.00			9,145.45	1,860.00		15,062.44
6721 Security System R&S			260.00	300.00			20,480.00	698.00	30,487.54			1,080.00	53,305.54
6724 Roof R&S		1,550.00	520.00					2,475.00					4,545.00
6730 Lawn Repairs R&S			3,500.00						1,500.00		579.49		5,579.49
6733 Fire Alarm R&S							1,618.95	2,534.30					4,153.25
6735 Dock & Seawall R&S							8,500.00						8,500.00
6737 Paint R&S												775.00	775.00
Total 6700 Repairs & Supplies (R&S)		2,777.74	21,794.25	13,926.02	18,656.22	8,751.08	133,922.62	36,742.24	104,480.60	37,684.35	50,896.40	6,341.44	435,972.96
Total Expenses	86,048.78	75,975.13	98,578.75	82,997.00	103,880.35	80,014.50	244,670.50	114,894.62	182,675.08	129,030.57	142,980.23	90,137.14	1,431,882.65
NET OPERATING INCOME	37,837.92	47,911.37	30,961.63	44,265.43	24,036.20	17,371.84	-145,048.73	-14,182.73	-82,557.71	-29,417.83	-44,665.31	10,194.01	-103,293.91
OTHER EXPENSES													
6900 Reserves Expense								4,360.00			4,360.00		8,720.00
8000 Ask For Details	184.02		945.92		1,891.84	1,530.00	520.00				8,700.00		13,771.78
Total Other Expenses	184.02	0.00	945.92	0.00	1,891.84	1,530.00	520.00	4,360.00	0.00	0.00	13,060.00	0.00	22,491.78
NET OTHER INCOME	-184.02	0.00	-945.92	0.00	-1,891.84	-1,530.00	-520.00	-4,360.00	0.00	0.00	-13,060.00	0.00	-22,491.78
NET INCOME	\$37,653.90	\$47,911.37	\$30,015.71	\$44,265.43	\$22,144.36	\$15,841.84	\$ -145,568.73	\$ -18,542.73	\$ -82,557.71	\$ -29,417.83	\$ -57,725.31	\$10,194.01	\$ -125,785.69

Profit & Loss 2024

January - December 2024

	Total
INCOME	
4000 Maintenance Fee Income	
4100 Maintenance Income	1,289,979.46
Total 4000 Maintenance Fee Income	1,289,979.46
4200 Other Income	
4206 Interest Income	16.53
4212 Laundry Room Income	19,998.05
4215 Estoppel & Questionnaires Income	2,600.00
4218 Screening Fee & Application Income	2,550.00
4228 Claim and refunds	549.74
4235 Key Income	2,830.00
4299 Other Miscellaneous Income	10,064.96
Total 4200 Other Income	38,609.28
Total Income	1,328,588.74
GROSS PROFIT	
	1,328,588.74
EXPENSES	
6100 Administrative Expense	
6103 Office Supplies	11,652.18
6106 Software Expenses	2,549.48
6109 Bank Charges Expenses	995.15
6115 Merchant Fees	25.93
6118 Bad Debts	57,158.87
6121 Licences & Permits	1,802.25
6127 Postage & Printing Expenses	2,726.68
6130 Management Fees	79,755.87
6133 Commissions/Placement Fees	610.00
6143 ADP Processing fee	40.00
6145 Interest Paid	1,848.92
6147 Property Taxes	883.63
6149 Gym Supplies	1,825.79
6151 Refunds	366.00
Total 6100 Administrative Expense	162,240.75
6300 Professional Fees	
6305 Legal Fees	44,763.52
6310 Accounting Fees	19,800.00
6315 Audit, Tax Expenses & Consulting	17,325.00
6320 Other Professional Fees	3,750.00
Total 6300 Professional Fees	85,638.52
6400 Insurance Expenses	
6403 Property Insurance Expense	338,098.19

	Total
6417 Insurance Interest Expense	12,047.11
Total 6400 Insurance Expenses	350,145.30
6500 Contracts	
6503 Elevator Maintenance	11,659.00
6506 Exterminating & Pest Control Maintenance	8,556.45
6509 Pool Maintenance	8,300.00
6521 Fire Alarm System Maintenance	7,117.19
6527 Landscaping Maintenance	9,275.00
6536 Cooling Towers Maintenance	13,799.06
6539 Cleaning Services	43,666.00
6543 Odor control & Trash Chute Service	3,348.61
6545 Engineering Services	5,560.25
Total 6500 Contracts	111,281.56
6600 UTILITIES	
6603 Electricity	52,807.76
6606 Gas	13,178.71
6609 Water and Sewer	216,052.33
6620 Internet and Telephone Services	4,564.76
Total 6600 UTILITIES	286,603.56
6700 Repairs & Supplies (R&S)	
6703 Building R&S	166,806.81
6706 HVAC/Chiller R&S	630.00
6709 Elevator Repairs R&S	148,065.76
6712 Plumbing Repairs R&S	22,314.34
6715 Pool R&S	6,235.33
6718 Miscellaneous R&S	15,062.44
6721 Security System R&S	53,305.54
6724 Roof R&S	4,545.00
6730 Lawn Repairs R&S	5,579.49
6733 Fire Alarm R&S	4,153.25
6735 Dock & Seawall R&S	8,500.00
6737 Paint R&S	775.00
Total 6700 Repairs & Supplies (R&S)	435,972.96
Total Expenses	1,431,882.65
NET OPERATING INCOME	-103,293.91
OTHER EXPENSES	
6900 Reserves Expense	8,720.00
8000 Ask For Details	13,771.78
Total Other Expenses	22,491.78
NET OTHER INCOME	-22,491.78
NET INCOME	\$ -125,785.69

January - December 2024

8/19

	Jan 2024			Feb 2024			Mar 2024			Apr 2024			May 2024			Jun 2024			Jul 2024			Aug 2024			Sep 2024			Oct 2024			Nov 2024			Dec 2024			Total													
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget														
NET OPERATING INCOME	37,837.9	4,166.6		47,911.3	4,166.6		30,961.6	4,166.6		44,265.4	4,166.6		24,036.2	4,166.6		17,371.8	4,166.6		13,205.18	145,048.73	4,166.6		148,215.39	14,182.73	4,166.6		18,349.39	82,557.71	4,166.6		86,724.37	29,417.83	4,166.6		33,584.49	44,665.31	4,166.6		48,831.97	10,194.0	4,166.6		6,027.35	103,293.91	49,999.92	153,293.83				
	2			7			43,744.71	3		28,794.97	3		40,098.77	0		18,869.54	4																																	
OTHER EXPENSES																																																		
6805 Contingency Expenses		4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			0.00	50,000.00	-50,000.00				
		7			7			7			7			7			7			7			7			7			7			7			7			7			3									
6900 Reserves Expense																																																		
8000 Ask For Details	184.02		184.02				945.92		945.92			1,891.84		1,891.84	1,530.00		1,530.00	520.00		520.00																														
		4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			4,166.6			
	184.02	7	-3,982.65	0.00	7	-4,166.67	945.92	7	-3,220.75	0.00	7	-4,166.67	1,891.84	7	-2,274.83	1,530.00	7	-2,636.67	520.00	7	-3,646.67	4,360.00	7	193.33	0.00	7	-4,166.67	0.00	7	-4,166.67	0.00	7	-4,166.67	13,060.00	7	8,693.33	0.00	3	-4,166.63	22,491.78	50,000.00	-27,508.22								
Total Other Expenses	184.02	7	-3,982.65	0.00	7	-4,166.67	945.92	7	-3,220.75	0.00	7	-4,166.67	1,891.84	7	-2,274.83	1,530.00	7	-2,636.67	520.00	7	-3,646.67	4,360.00	7	193.33	0.00	7	-4,166.67	0.00	7	-4,166.67	0.00	7	-4,166.67	13,060.00	7	8,693.33	0.00	3	-4,166.63	22,491.78	50,000.00	-27,508.22								
NET OTHER INCOME	-184.02	7	3,982.65	0.00	7	4,166.67	-945.92	7	3,220.75	0.00	4,166.6	-1,891.84	7	2,274.83	1,530.00	7	2,636.67	-520.00	7	3,646.67	-4,360.00	7	-193.33	0.00	7	4,166.67	0.00	7	4,166.67	13,060.00	7	-8,693.33	0.00	3	4,166.63	-22,491.78	-50,000.00	27,508.22												
NET INCOME	37,653.9	\$0	\$37,653.9	47,911.3	\$0	\$47,911.3	\$30,015.7	\$0	\$26,794.97	\$44,265.4	\$0	\$40,098.77	\$24,036.2	\$0	\$19,869.54	\$17,371.8	\$0	\$13,205.18	\$145,048.73	\$0	\$140,215.39	\$14,182.73	\$0	\$18,349.39	\$82,557.71	\$0	\$86,724.37	\$29,417.83	\$0	\$33,584.49	\$44,665.31	\$0	\$48,831.97	\$10,193.8	\$0	\$6,027.35	\$103,188.9	\$49,999.92	\$153,285.6											
	90	\$-0.01	1	7	\$-0.01	4	71	\$-0.01	2	43	\$-0.01	4	36	\$-0.01	7	84	\$-0.01	5	145,568.73	\$-0.01	145,568.72	18,542.73	\$-0.01	18,542.72	82,557.71	\$-0.01	82,557.70	29,417.83	\$-0.01	29,417.82	77,725.31	01	20.03	8	125,765.69	\$-0.01	8	125,765.68												

Balance Sheet By Month

As of December 31, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
ASSETS												
Current Assets												
Bank Accounts												
1105 OPR Account #9533 - Truist Bank	-82,692.62	60,084.09	52,072.45	81,905.52	100,377.56	158,167.92	143,445.13	105,921.67	54,118.97	48,439.16	22,232.53	46,281.83
1110 SPA 2022 #0595 - Truist Bank	11,214.27	6,669.89	7,282.15	7,894.41	8,296.48	8,401.01	8,505.54	8,967.62	8,967.69	8,967.77	8,967.84	8,967.92
1116 Moving In/Out #6840 - Truist Bank	5,118.02	5,118.02	5,118.02	5,118.02	5,118.02	5,118.02	5,118.02	5,118.02	5,118.02	5,118.02	5,118.02	5,118.02
1117 Deposit Fee #6832 - Truist Bank	10,414.79	9,414.79	9,414.79	9,414.79	9,414.79	9,414.79	9,414.79	9,414.79	9,414.79	9,414.79	9,414.79	9,414.79
1118 Cptl Contrib #4285 - Truist Bank	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
1119 SPA 2021 #1879 - Truist Bank	41,436.91	46,104.65	47,818.29	48,126.35	48,410.88	48,614.88	48,818.89	48,999.35	49,179.80	49,360.27	30,540.71	49,721.09
1120 Sec. Depos #0537 - Truist Bank	37,571.74	54,127.45	109,371.95	106,142.30	103,603.24	107,215.63	110,046.60	111,527.14	106,849.15	101,488.11	29,215.94	128,994.53
1121 OPR Account #2215	-1,845.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Bank Accounts	21,268.11	181,568.89	231,127.65	258,651.39	275,270.97	336,982.25	325,398.97	289,998.59	233,698.42	222,838.12	105,539.83	248,548.18
Accounts Receivable												
1200 Accounts Receivable	353,847.09	219,285.38	255,554.33	257,173.28	247,558.48	197,037.39	140,941.79	137,798.08	124,868.40	116,352.91	85,381.82	77,388.25
Total Accounts Receivable	353,847.09	219,285.38	255,554.33	257,173.28	247,558.48	197,037.39	140,941.79	137,798.08	124,868.40	116,352.91	85,381.82	77,388.25
Other Current Assets												
1300 Other Current Assets	161,980.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1305 Prepaid Insurance	130,107.35	130,107.35	104,085.88	78,064.41	52,042.94	26,021.47	0.00	271,925.75	244,733.17	217,540.59	190,348.01	163,155.43
1310 Prepaid Expenses											104,000.00	0.00
1315 Undeposited Funds	1,494.27	32,427.78	13,710.65	13,186.76	20,418.16	35,052.04	4,683.30	11,412.25	15,302.96	19,588.76	15,435.01	14,576.73
Total Other Current Assets	293,581.66	162,535.13	117,796.53	91,251.17	72,461.10	61,073.51	4,683.30	283,338.00	260,036.13	237,129.35	309,783.02	177,732.16
Total Current Assets	668,696.86	563,389.40	604,478.51	607,075.84	595,290.55	595,093.15	471,024.06	711,134.67	618,602.95	576,320.38	500,704.67	503,668.59
TOTAL ASSETS	\$668,696.86	\$563,389.40	\$604,478.51	\$607,075.84	\$595,290.55	\$595,093.15	\$471,024.06	\$711,134.67	\$618,602.95	\$576,320.38	\$500,704.67	\$503,668.59
LIABILITIES AND EQUITY												
Liabilities												
Current Liabilities												
Accounts Payable												
2100 Accounts Payable	302,016.41	3,210.00	21,016.61	6,804.00	3,431.89	3,156.62	20,544.25	4,774.62	25,310.32	33,182.90	54,111.93	61,794.97
Total Accounts Payable	302,016.41	3,210.00	21,016.61	6,804.00	3,431.89	3,156.62	20,544.25	4,774.62	25,310.32	33,182.90	54,111.93	61,794.97
Other Current Liabilities												
2200 SECURITY DEPOSITS												
2202 Owner Held Security Deposits			3,500.00	5,000.00	11,675.00	13,675.00	18,625.00	14,775.00	14,775.00	15,775.00	17,275.00	17,275.00
2204 Owner Held Pet Deposits						1,000.00	1,000.00	1,000.00	1,000.00	2,000.00	2,000.00	2,000.00
2206 Security Deposit Building	11,100.00	12,600.00	11,100.00	10,600.00	10,600.00	13,100.00	13,600.00	15,600.00	15,600.00	16,100.00	16,100.00	16,600.00
Total 2200 SECURITY DEPOSITS	11,100.00	12,600.00	14,600.00	15,600.00	22,275.00	27,775.00	33,225.00	31,375.00	31,375.00	33,875.00	35,375.00	35,875.00
2207 Owners Prepayments			28,510.20	37,335.51	37,412.86	42,170.36	40,832.37	45,179.59	41,862.46	45,817.72	32,690.87	44,470.32
2209 Insurance Payable Principal	104,085.88	104,085.88	78,064.41	52,042.94	26,021.47	0.00	0.00	271,925.75	244,733.17	217,540.59	190,348.01	163,155.43
2400 LOAN PAYABLE												
2402 Loan Principal 21W-1455	-2,534.55	2,570.58	2,570.58	2,570.58	2,570.58	2,570.58	2,570.58	2,570.58	2,570.58	2,570.58	2,570.58	2,570.58
2403 Loan Payments 21W-1455	-92,402.32	0.00	-2,570.58	-2,570.58	-2,570.58	-2,570.58	-2,570.58	-2,570.58	-2,570.58	-2,570.58	-2,570.58	-2,570.58
2405 Loan Principal 22W-1455		33,807.08	33,807.08	33,807.08	33,807.08	33,807.08	33,807.08	33,807.08	33,807.08	33,807.08	33,807.08	33,807.08
2406 Loan Payments 22W-1455	-32,211.82	0.00	-11,259.33	-22,518.66	-33,807.08	-33,807.08	-33,807.08	-33,807.08	-33,807.08	-33,807.08	-33,807.08	-33,807.08

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024
Total 2400 LOAN PAYABLE	-127,148.69	36,377.66	22,547.75	11,288.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2700 Special Assessment												
2705 SPA 2021 #1 - Water Income		97,758.90	100,366.87	100,366.87	100,366.87	100,366.87	100,366.87	100,366.87	100,366.87	100,366.87	100,366.87	100,366.87
2710 SPA 2021 #1 - Water Expense		-97,758.90	-100,366.87	-100,366.87	-100,366.87	-100,366.87	-100,366.87	-100,366.87	-100,366.87	-100,366.87	-100,366.87	-100,366.87
2715 SPA #2 2022 - Banco Popular Income		253,000.00	253,000.00	253,000.00	253,000.00	253,000.00	253,000.00	253,000.00	253,000.00	253,000.00	253,000.00	253,000.00
2720 SPA #2 2022 - Banco Popular Expenses		-253,000.00	-253,000.00	-253,000.00	-253,000.00	-253,000.00	-253,000.00	-253,000.00	-253,000.00	-253,000.00	-253,000.00	-253,000.00
2725 SPA #3 2023 - Insurance Income		231,205.43	231,205.43	231,205.43	231,205.43	231,205.43	231,205.43	231,205.43	231,205.43	231,205.43	231,205.43	231,205.43
2730 SPA #3 2023 - Insurance Expense		-231,205.43	-231,205.43	-231,205.43	-231,205.43	-231,205.43	-231,205.43	-231,205.43	-231,205.43	-231,205.43	-231,205.43	-231,205.43
Total 2700 Special Assessment		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Current Liabilities	-11,962.81	153,063.54	143,722.36	116,266.87	85,709.33	69,945.36	74,057.37	348,480.34	317,970.63	297,233.31	258,413.88	243,500.75
Total Current Liabilities	290,053.60	156,273.54	164,738.97	123,070.87	89,141.22	73,101.98	94,601.62	353,254.96	343,280.95	330,416.21	312,525.81	305,295.72
Total Liabilities	290,053.60	156,273.54	164,738.97	123,070.87	89,141.22	73,101.98	94,601.62	353,254.96	343,280.95	330,416.21	312,525.81	305,295.72
Equity												
3300 Retained Earnings	332,116.35	321,550.59	324,158.56	324,158.56	324,158.56	324,158.56	324,158.56	324,158.56	324,158.56	324,158.56	324,158.56	324,158.56
3999 Appfolio Opening Balance Equity	8,873.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	37,653.90	85,565.27	115,580.98	159,846.41	181,990.77	197,832.61	52,263.88	33,721.15	-48,836.56	-78,254.39	-135,979.70	-125,785.69
Total Equity	378,643.26	407,115.86	439,739.54	484,004.97	506,149.33	521,991.17	376,422.44	357,879.71	275,322.00	245,904.17	188,178.86	198,372.87
TOTAL LIABILITIES AND EQUITY	\$668,696.86	\$563,389.40	\$604,478.51	\$607,075.84	\$595,290.55	\$595,093.15	\$471,024.06	\$711,134.67	\$618,602.95	\$576,320.38	\$500,704.67	\$503,668.59

Balance Sheet 2024

As of December 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1105 OPR Account #9533 - Truist Bank	46,281.83
1110 SPA 2022 #0595 - Truist Bank	8,967.92
1116 Moving In/Out #6840 - Truist Bank	5,118.02
1117 Deposit Fee #6832 - Truist Bank	9,414.79
1118 Cptl Contrib #4285 - Truist Bank	50.00
1119 SPA 2021 #1879 - Truist Bank	49,721.09
1120 Sec. Depos #0537 - Truist Bank	128,994.53
Total Bank Accounts	248,548.18
Accounts Receivable	
1200 Accounts Receivable	77,388.25
Total Accounts Receivable	77,388.25
Other Current Assets	
1305 Prepaid Insurance	163,155.43
1315 Undeposited Funds	14,576.73
Total Other Current Assets	177,732.16
Total Current Assets	503,668.59
TOTAL ASSETS	\$503,668.59

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2100 Accounts Payable	61,794.97
Total Accounts Payable	61,794.97

Other Current Liabilities

2200 SECURITY DEPOSITS

2202 Owner Held Security Deposits	17,275.00
2204 Owner Held Pet Deposits	2,000.00
2206 Security Deposit Building	16,600.00

Total 2200 SECURITY DEPOSITS	35,875.00
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2207 Owners Prepayments	44,470.32
2209 Insurance Payable Principal	163,155.43

2400 LOAN PAYABLE

2402 Loan Principal 21W-1455	2,570.58
2403 Loan Payments 21W-1455	-2,570.58
2405 Loan Principal 22W-1455	33,807.08
2406 Loan Payments 22W-1455	-33,807.08

	Total
Total 2400 LOAN PAYABLE	0.00
2700 Special Assessment	
2705 SPA 2021 #1 - Water Income	100,366.87
2710 SPA 2021 #1 - Water Expense	-100,366.87
2715 SPA #2 2022 - Banco Popular Income	253,000.00
2720 SPA #2 2022 - Banco Popular Expenses	-253,000.00
2725 SPA #3 2023 - Insurance Income	231,205.43
2730 SPA #3 2023 - Insurance Expense	-231,205.43
Total 2700 Special Assessment	0.00
Total Other Current Liabilities	243,500.75
Total Current Liabilities	305,295.72
Total Liabilities	305,295.72
Equity	
3300 Retained Earnings	324,158.56
Net Income	-125,785.69
Total Equity	198,372.87
TOTAL LIABILITIES AND EQUITY	\$503,668.59

Accounts Receivable Aging Summary

As of December 31, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
1A		0.00	0.00	0.00	0.00	0.00
1B		180.77				180.77
1G		0.00	0.00	0.00		0.00
1H		-993.12				-993.12
1J		0.00	0.00	0.00	0.00	0.00
1K		714.81	-388.23	-493.53	881.76	714.81
1L		-840.20				-840.20
1N		-840.20	0.00	706.16	-706.16	-840.20
1O		-706.16				-706.16
1P		714.81				714.81
1R		0.00	0.00	892.05	-892.05	0.00
2B		0.00	0.00	0.00		0.00
2C					-6,865.37	-6,865.37
2D		0.00	0.00	0.00		0.00
2E	-87.60	-461.56				-549.16
2F		0.16				0.16
2G		0.00	0.00	714.81	-714.81	0.00
2H		-993.12	993.12	0.00		0.00
2L		-145.79				-145.79
2M		0.00	0.00	706.16	-706.16	0.00
2P		714.81	-516.14			198.67
2R		-1,018.19	-481.81			-1,500.00
3A		-453.00				-453.00
3D		0.00	0.00	458.96	-458.96	0.00
3E		0.00	0.00	0.00	-149.23	-149.23

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
3F		706.16	-1,068.73	-1,068.73	-698.10	-2,129.40
3G		-0.18				-0.18
3J		-1,018.19				-1,018.19
3K					-360.69	-360.69
3L		0.00	0.00	706.16	-706.16	0.00
3M		-38.44	611.16	-71.45	-1,341.47	-840.20
3O		0.00	0.00	706.16	-706.16	0.00
3P		10.31	10.31	10.31	-0.21	30.72
3R		-1,500.00	-1,500.00	-427.24		-3,427.24
4A		0.00	0.00	0.00	0.00	0.00
4C		706.16	308.96			1,015.12
4D		0.00	0.00	458.96	-594.64	-135.68
4E		-549.16	0.00	461.56	-461.56	-549.16
4F		0.00				0.00
4G		0.00	714.81	0.00	-714.81	0.00
4H		-68.12	-6.88	375.00		300.00
4J		-1,819.63	-1,091.81	1,018.19	2,281.81	388.56
4K			-0.19			-0.19
4M		-840.20				-840.20
4O		706.16	0.00	-1,027.66		-321.50
4P		-135.67	-714.81			-850.48
4R		1,018.19	-1,006.19			12.00
5A		0.00	0.00	0.00	0.00	0.00
5B		0.00				0.00
5C		-210.89				-210.89
5D		0.00	0.00	458.96	-458.96	0.00
5E		-760.02	-447.69			-1,207.71

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
5F		0.00				0.00
5G		714.81	714.81	714.81	4,053.42	6,197.85
5H		0.00	0.00	993.12	-993.12	0.00
5J		-193.25	0.00	-1,018.19		-1,211.44
5K		-12.00	12.00			0.00
5L		-134.04	0.00	0.00	-706.16	-840.20
5M		0.00	0.00	0.00	0.00	0.00
5N		706.16	706.16	706.16	1,375.53	3,494.01
5O		0.00	-367.87	29.58		-338.29
5P		714.81	-714.81			0.00
5R		-193.25	0.00	-1,018.19	0.00	-1,211.44
6A		1.12	1.12	1.12	1.12	4.48
6B		0.00	0.00	0.00		0.00
6C		706.16	706.16	695.67		2,107.99
6E		-0.44	-0.44	-0.44	832.20	830.88
6F		-11.00	-11.00	-11.00		-33.00
6G		0.00	714.81		-714.81	0.00
6H		993.12	0.00	-993.12	0.00	0.00
6J		0.00	0.00	1,018.19	-1,018.19	0.00
6K		0.00	0.00	0.00	2,350.65	2,350.65
6L		12.00				12.00
6M		0.00	0.00	0.00	0.00	0.00
6N		-4,251.32	-228.32	706.16	1,525.15	-2,248.33
6O		0.00	0.00	706.16	-706.16	0.00
6P		-135.67	0.00	0.00	-714.81	-850.48
6R		0.00	0.00	0.00	0.00	0.00
7A		-180.05	-1,674.32	-3,168.59	-717.73	-5,740.69

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
7B		714.81	714.81	714.81	29,536.17	31,680.60
7E		0.00	461.56	0.00	-461.56	0.00
7F		0.00	0.00	0.00	0.00	0.00
7G		0.00				0.00
7H		0.00	0.00	993.12	-993.12	0.00
7J		-1.00				-1.00
7K		-426.12				-426.12
7L		706.16	0.00	-706.16	-435.00	-435.00
7M		0.00	-3.00			-3.00
7N		-290.06				-290.06
7R		1,018.19	-1,018.19	0.00	6,011.36	6,011.36
8A		993.12	0.00	-993.12	-88.22	-88.22
8B					-649.69	-649.69
8C		-0.60				-0.60
8D		-187.86			187.86	0.00
8E		-30.80				-30.80
8F		0.00	0.00	0.00	0.00	0.00
8G		-211.48				-211.48
8H		0.00				0.00
8J		0.00	0.00			0.00
8K		-850.48				-850.48
8L		-840.20	0.00	706.16	-706.16	-840.20
8M		-134.04	0.00	0.00	-706.16	-840.20
8N		-666.23	706.16	706.16	-1,586.29	-840.20
8O		-840.20	0.00	0.00		-840.20
8P		-714.81				-714.81
8R		0.00	0.00	0.00		0.00

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
OCU1		24.20	24.20	24.20	808.16	880.76
OCU2		20.74	20.74	20.74	5,987.43	6,049.65
OCU3		674.18	674.18	674.18	5,398.20	7,420.74
OCU4		0.00	0.00	0.00		0.00
OCU5		80.38	80.38	80.38	2,054.89	2,296.03
OCU6		108.91	108.91	108.91	4,168.90	4,495.63
OCU7		80.38	80.38	80.38	-241.14	0.00
OCU8		0.00	0.00	0.00		0.00
OCU9		80.38	0.00	-80.38	-0.45	-0.45
Pre-Payment Reclassifications	11,779.45		-13,126.85	3,955.26	41,862.46	44,470.32
TOTAL	\$11,691.85	\$ -9,874.77	\$ -16,002.54	\$10,230.91	\$81,342.80	\$77,388.25

Accounts Payable Aging Summary

As of December 31, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Abar Technology Group Corp					17,422.14	17,422.14
ACG Engineering Services Inc.					1,360.00	1,360.00
Ampere Law Firm, PLLC		3,546.00				3,546.00
Becker & Poliakoff		2,993.50	9,794.16	8,794.71	3,087.69	24,670.06
Blanca L. Garza		1,000.00				1,000.00
Comfort Elevator LLC			11,850.00			11,850.00
Fire Alarm Systems Security, Inc		218.87		437.74		656.61
J & B Refrigeration & A/C Corp	987.62					987.62
North Bay Village, Municipal					0.00	0.00
Quill LLC	143.54					143.54
The Trash Chute CO LLC					159.00	159.00
TOTAL	\$1,131.16	\$7,758.37	\$21,644.16	\$9,232.45	\$22,028.83	\$61,794.97