Phoenix
Management Services, Inc.
We **Manage** to Make Your Life Easier

SANDALFOOT BOULEVARD APARTMENTS BUILDING 201, ASSOCIATION, INC.

DECEMBER 2025

FINANCIAL STATEMENT

SANDALFOOT BOULEVARD APARTMENTS, BUILDING 201, ASSOCIATION, INC.

FUND BALANCE SHEET

As of: 12/31/2025

Assets

Account	Operating	Reserves	Total
01012 Popular Operating 5692	$14,042.44		$14,042.44
01015 Petty Cash	$2,997.85		$2,997.85
01020 Wells Fargo Reserve 3865		$41,000.14	$41,000.14
01210 Due To Operating / Reserve		($1,172.81)	($1,172.81)
01310 Assessments Receivable	$1,010.00		$1,010.00
01610 Prepaid Insurance	$2,877.28		$2,877.28
Total Assets	**$20,927.57**	**$39,827.33**	**$60,754.90**

Liabilities

Account	Operating	Reserves	Total
03010 Accounts Payable	$691.66		$691.66
03025 Due To Operating / Reserve	($1,172.81)		($1,172.81)
03310 Prepaid Owner Assessments	$1,356.77		$1,356.77
Total Liabilities	**$875.62**	**$0.00**	**$875.62**

Equity

Account	Operating	Reserves	Total
05030 Reserves General		$4,812.00	$4,812.00
05040 Reserves Paving		$11,000.04	$11,000.04
05210 Reserves Roofs		$12,000.00	$12,000.00
05220 Reserves Painting		$12,000.00	$12,000.00
05226 Reserves Interest		$15.29	$15.29
05510 Retained Earnings	$970.13		$970.13
Current Year Net Income/(Loss)	$19,081.82	$0.00	$19,081.82
Total Equity	**$20,051.95**	**$39,827.33**	**$59,879.28**
Total Liabilities & Equity	**$20,927.57**	**$39,827.33**	**$60,754.90**

SANDALFOOT BOULEVARD APARTMENTS, BUILDING 201, ASSOCIATION, INC.

INCOME STATEMENT

Start: 12/01/2025 | End: 12/31/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06310 Assessment Income	10,000.00	10,000.00	0.00	120,000.00	120,000.00	0.00	120,000.00
06319 Laundry Income	0.00	208.37	(208.37)	798.00	2,500.00	(1,702.00)	2,500.00
06340 Late Fee Income	50.00	83.37	(33.37)	1,100.00	1,000.00	100.00	1,000.00
06370 Fines	0.00	0.00	0.00	300.00	0.00	300.00	0.00
06910 Interest Income	0.85	41.63	(40.78)	3.52	500.00	(496.48)	500.00
06920 Misc. Income	0.00	0.00	0.00	2,586.19	0.00	2,586.19	0.00
Income Total	**10,050.85**	**10,333.37**	**(282.52)**	**124,787.71**	**124,000.00**	**787.71**	**124,000.00**
Total Income	**10,050.85**	**10,333.37**	**(282.52)**	**124,787.71**	**124,000.00**	**787.71**	**124,000.00**

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
General & Administrative							
07010 Management Fees	525.00	525.00	0.00	6,300.00	6,300.00	0.00	6,300.00
07015 Administrative	0.00	0.00	0.00	95.00	0.00	(95.00)	0.00
07020 Central Committee	0.00	916.63	916.63	5,255.00	11,000.00	5,745.00	11,000.00
07160 Legal Fees	0.00	291.63	291.63	0.00	3,500.00	3,500.00	3,500.00
07165 Department of State Annual Re	80.00	5.12	(74.88)	160.00	61.00	(99.00)	61.00
07174 Rec Lease Purch - Ending 5/25	0.00	0.00	0.00	(400.00)	0.00	400.00	0.00
07176 Licenses, Permits & Fees	0.00	41.63	41.63	0.00	500.00	500.00	500.00
07280 Insurance	2,877.28	3,750.00	872.72	35,720.56	45,000.00	9,279.44	45,000.00
07320 Office/copies/postage	88.00	41.63	(46.37)	590.88	500.00	(90.88)	500.00
General & Administrative Total	**3,570.28**	**5,571.64**	**2,001.36**	**47,721.44**	**66,861.00**	**19,139.56**	**66,861.00**
Common Area Expenses							
08410 Pest Control Annual	114.00	100.00	(14.00)	1,498.00	1,200.00	(298.00)	1,200.00
08425 Building Maintenance	328.60	416.63	88.03	5,269.31	5,000.00	(269.31)	5,000.00
08428 Roof Maintenance	0.00	166.63	166.63	2,900.00	2,000.00	(900.00)	2,000.00
08430 Janitorial Srvc	260.00	260.00	0.00	3,120.00	3,120.00	0.00	3,120.00
08435 Fire Equipment Maintenance	0.00	62.50	62.50	227.36	750.00	522.64	750.00
08460 Electrical Repairs	1,750.00	83.37	(1,666.63)	2,025.00	1,000.00	(1,025.00)	1,000.00
08485 Landscape Rep & Tree Trimming	0.00	83.37	83.37	0.00	1,000.00	1,000.00	1,000.00
08510 Lawn Maintenance	393.66	416.63	22.97	5,117.58	5,000.00	(117.58)	5,000.00
Common Area Expenses Total	**2,846.26**	**1,589.13**	**(1,257.13)**	**20,157.25**	**19,070.00**	**(1,087.25)**	**19,070.00**
Utilities							
08910 Electricity	59.64	137.50	77.86	744.10	1,650.00	905.90	1,650.00
08911 Gas	0.00	376.62	376.62	4,605.25	4,519.00	(86.25)	4,519.00
08915 Cable TV	0.00	0.00	0.00	366.40	0.00	(366.40)	0.00
08920 Camera Internet	109.65	58.37	(51.28)	563.25	700.00	136.75	700.00
08930 Water & Sewer	929.78	1,166.63	236.85	14,624.40	14,000.00	(624.40)	14,000.00
08935 Trash	0.00	16.63	16.63	(76.24)	200.00	276.24	200.00
Utilities Total	**1,099.07**	**1,755.75**	**656.68**	**20,827.16**	**21,069.00**	**241.84**	**21,069.00**
Reserve Contributions							

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
09910 Reserves - Roof	500.00	500.00	0.00	6,000.00	6,000.00	0.00	6,000.00
09920 Reserves - Painting	500.00	500.00	0.00	6,000.00	6,000.00	0.00	6,000.00
09966 Reserve - Paving	416.67	416.63	(0.04)	5,000.04	5,000.00	(0.04)	5,000.00
Reserve Contributions Total	**1,416.67**	**1,416.63**	**(0.04)**	**17,000.04**	**17,000.00**	**(0.04)**	**17,000.00**
Total Expense	**8,932.28**	**10,333.15**	**1,400.87**	**105,705.89**	**124,000.00**	**18,294.11**	**124,000.00**
Net Income	**1,118.57**	**0.22**	**1,118.35**	**19,081.82**	**0.00**	**19,081.82**	**0.00**