

	Operating	Reserve	Total
Assets			
Operating Cash			
Valley National - CD -3706	\$257,099.52	\$0.00	\$257,099.52
Valley National - Operating - 4919	\$60,449.31	\$0.00	\$60,449.31
Valley National - Contingency - 6807	\$122,066.00	\$0.00	\$122,066.00
Valley National - CD -7909	\$257,099.52	\$0.00	\$257,099.52
Cash - CD - Valley National Bank 1403	\$254,450.47	\$0.00	\$254,450.47
Valley National - Holiday Fund - 3181	\$115.00	\$0.00	\$115.00
Cash - Operating - Valley ICS Account	\$846,581.72	\$0.00	\$846,581.72
Cash - CD - Valley Bank - FPL Deposit	\$35,701.80	\$0.00	\$35,701.80
CD Valley Bank Operating	\$207,751.29	\$0.00	\$207,751.29
Valley National - Reserve	\$0.00	\$167,660.00	\$167,660.00
Total: Operating Cash	\$2,041,314.63	\$167,660.00	\$2,208,974.63
Security Cash			
Valley National - SEC DEP - 0906	\$57,100.73	\$0.00	\$57,100.73
Total: Security Cash	\$57,100.73	\$0.00	\$57,100.73
Special Assessment Cash			
Valley National - Loan - 1866	\$701.90	\$0.00	\$701.90
Valley National - SA 6 Loan - 7102	\$63,224.30	\$0.00	\$63,224.30
Valley National - SA 5 - 1815	\$100,000.00	\$0.00	\$100,000.00
Valley National - SA 6 - 6101	\$347,623.99	\$0.00	\$347,623.99
Valley National - SBA - 2943	\$375,957.07	\$0.00	\$375,957.07
Cash - SA5 - Valleys ICS Account	\$583,155.28	\$0.00	\$583,155.28
Total: Special Assessment Cash	\$1,470,662.54	\$0.00	\$1,470,662.54
Accounts Receivable			
Owner Assessments Receivable	\$166,052.55	\$0.00	\$166,052.55
Total: Accounts Receivable	\$166,052.55	\$0.00	\$166,052.55
Other Assets			
Unbilled SBA Special Assessment	\$558,124.40	\$0.00	\$558,124.40
Unbilled SA5 Special Assessment	\$2,414,360.44	\$0.00	\$2,414,360.44
Prepaid Insurance	\$6,909.26	\$0.00	\$6,909.26
Prepaid Expenses	\$8,868.57	\$0.00	\$8,868.57
Total: Other Assets	\$2,988,262.67	\$0.00	\$2,988,262.67
Total: Assets	\$6,723,393.12	\$167,660.00	\$6,891,053.12

	Operating	Reserve	Total
Liabilities & Equity			
Liabilities			
Accounts Payable	\$13,728.04	\$0.00	\$13,728.04
Accrued Expenses	\$16,233.96	\$0.00	\$16,233.96
Insurance Payable	\$2,230.31	\$0.00	\$2,230.31
Prepaid Owner Assessments	\$48,488.50	\$0.00	\$48,488.50
Security Deposits	\$59,101.25	\$0.00	\$59,101.25
Deferred Cable Income	\$98,400.00	\$0.00	\$98,400.00
Total: Liabilities	\$238,182.06	\$0.00	\$238,182.06
Long Term Liabilities			
Valley National Loan (Concrete Restoration)	\$4,258,993.94	\$0.00	\$4,258,993.94
Valley National Loan SA#6	\$2,169,157.89	\$0.00	\$2,169,157.89
SBA Note Payable	\$632,936.20	\$0.00	\$632,936.20
Valley National Loan (9794)	\$1,890,102.04	\$0.00	\$1,890,102.04
Total: Long Term Liabilities	\$8,951,190.07	\$0.00	\$8,951,190.07
Reserves			
SIRS Reserve Pooled	\$0.00	\$167,660.00	\$167,660.00
Total: Reserves	\$0.00	\$167,660.00	\$167,660.00
Special Assessment			
SBA Deferred SA	\$224,023.00	\$0.00	\$224,023.00
SBA Interest Loan	(\$73,393.43)	\$0.00	(\$73,393.43)
SA 5 - Engineering	(\$3,385,780.00)	\$0.00	(\$3,385,780.00)
SA 5 - Pump Room	(\$537,133.50)	\$0.00	(\$537,133.50)
SA 5 - Rooftop Unit Replacement	(\$413,486.57)	\$0.00	(\$413,486.57)
SA 5 - Renovations Corridor/Lobbies	(\$559,944.43)	\$0.00	(\$559,944.43)
SA 5 - Pool Renovations	(\$59,800.00)	\$0.00	(\$59,800.00)
SA 5 - Legal Fees Corp/Constr	(\$16,752.10)	\$0.00	(\$16,752.10)
SA 5 - Licenses	(\$27,071.23)	\$0.00	(\$27,071.23)
SA 5 - Interest Loan	(\$500,872.65)	\$0.00	(\$500,872.65)
SA 2024-2035 SA6	\$953,323.46	\$0.00	\$953,323.46
SA#6 - Pump Room	(\$432,143.30)	\$0.00	(\$432,143.30)
SA#6 - Rooftop Unit replacement contract increase	(\$681,235.93)	\$0.00	(\$681,235.93)
SA#6 - Roof Replacement	(\$1,048,728.60)	\$0.00	(\$1,048,728.60)
SA#6 - 50 Yrs. Re-Certification Electrical	(\$54,290.00)	\$0.00	(\$54,290.00)
SA#6 - Legal Fees Corporate & Construction	(\$7,892.50)	\$0.00	(\$7,892.50)
SA#6 Interest and Bank Fees	(\$258,906.69)	\$0.00	(\$258,906.69)
Total: Special Assessment	(\$6,880,084.47)	\$0.00	(\$6,880,084.47)
Members Equity			
Fund Balance	\$4,602,829.36	\$0.00	\$4,602,829.36
Total: Members Equity	\$4,602,829.36	\$0.00	\$4,602,829.36
Net Income Gain/Loss	(\$188,723.90)	\$0.00	(\$188,723.90)
Total: Liabilities & Equity	\$6,723,393.12	\$167,660.00	\$6,891,053.12

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
40001-000 Owner Assessments	\$241,380.74	\$241,380.17	\$0.57	\$1,206,903.70	\$1,206,900.85	\$2.85	\$2,896,562.00
40002-000 Valley National Loan Income	31,032.58	31,032.58	-	155,162.90	155,162.90	-	372,391.00
40003-000 Reserve Income SIRS	33,532.00	33,531.67	0.33	167,660.00	167,658.35	1.65	402,380.00
40011-000 Late Fee Income	-	1,000.00	(1,000.00)	145.00	5,000.00	(4,855.00)	12,000.00
40012-000 Cable Income	22,957.00	22,957.00	-	114,785.00	114,785.00	-	275,484.00
40030-000 Screening Fees	450.00	83.33	366.67	706.60	416.65	289.95	1,000.00
40050-000 Laundry Revenue	4,700.00	2,350.00	2,350.00	11,750.00	11,750.00	-	28,200.00
40060-000 Remote Fees	220.00	200.00	20.00	845.00	1,000.00	(155.00)	2,400.00
40080-000 Interest Income	7,878.04	-	7,878.04	22,979.12	-	22,979.12	-
40090-000 Miscellaneous Income	4,276.55	500.00	3,776.55	1,010.00	2,500.00	(1,490.00)	6,000.00
40112-000 Holiday Funds	-	-	-	1,435.00	-	1,435.00	-
41016-000 Parking Space	4,350.00	1,333.33	3,016.67	8,505.00	6,666.65	1,838.35	16,000.00
Total Income	\$350,776.91	\$334,368.08	\$16,408.83	\$1,691,887.32	\$1,671,840.40	\$20,046.92	\$4,012,417.00
Total OPERATING INCOME	\$350,776.91	\$334,368.08	\$16,408.83	\$1,691,887.32	\$1,671,840.40	\$20,046.92	\$4,012,417.00
OPERATING EXPENSE							
General & Administrative							
50008-000 Audit & Tax	3,650.00	375.00	(3,275.00)	3,650.00	1,875.00	(1,775.00)	4,500.00
50010-000 Bad Debts	3,851.49	1,666.67	(2,184.82)	3,869.85	8,333.35	4,463.50	20,000.00
50045-000 Legal Fees	5,791.45	3,333.33	(2,458.12)	47,080.31	16,666.65	(30,413.66)	40,000.00
50048-000 Annual Condo Fees	-	109.33	109.33	-	546.65	546.65	1,312.00
50050-000 Licenses, Taxes, Permits	2,530.00	666.67	(1,863.33)	6,166.12	3,333.35	(2,832.77)	8,000.00
50075-000 Office Supplies	(1,092.00)	416.67	1,508.67	1,180.78	2,083.35	902.57	5,000.00
50085-000 Printing & Postage	-	500.00	500.00	78.00	2,500.00	2,422.00	6,000.00
50087-000 Miscellaneous Expenses	-	83.33	83.33	172.69	416.65	243.96	1,000.00
50090-000 IT Services	-	100.00	100.00	1,900.00	500.00	(1,400.00)	1,200.00
50095-000 Contingency	-	-	-	809.98	-	(809.98)	-
50099-000 Valley National Loan Interest	31,032.56	31,032.58	0.02	155,162.80	155,162.90	0.10	372,391.00
Total General & Administrative	\$45,763.50	\$38,283.58	(\$7,479.92)	\$220,070.53	\$191,417.90	(\$28,652.63)	\$459,403.00
Insurance							
52030-000 Insurance	96,201.07	100,000.00	3,798.93	481,005.35	500,000.00	18,994.65	1,200,000.00
Total Insurance	\$96,201.07	\$100,000.00	\$3,798.93	\$481,005.35	\$500,000.00	\$18,994.65	\$1,200,000.00
Utilities							
54050-000 Electricity	16,708.04	19,166.67	2,458.63	83,988.31	95,833.35	11,845.04	230,000.00
54060-000 Trash Collection	8,772.62	8,350.00	(422.62)	52,213.91	41,750.00	(10,463.91)	100,200.00
54070-000 Water & Sewer	30,770.39	29,791.67	(978.72)	145,603.12	148,958.35	3,355.23	357,500.00
54080-000 Gas/Fuel Oil	187.83	133.33	(54.50)	886.22	666.65	(219.57)	1,600.00
54100-000 Telephone/Internet	1,438.42	1,333.33	(105.09)	7,204.72	6,666.65	(538.07)	16,000.00
54150-000 Cable Television	24,887.33	22,957.00	(1,930.33)	124,436.65	114,785.00	(9,651.65)	275,484.00
Total Utilities	\$82,764.63	\$81,732.00	(\$1,032.63)	\$414,332.93	\$408,660.00	(\$5,672.93)	\$980,784.00
Personnel Expense							
55100-000 Payroll	21,045.13	25,500.00	4,454.87	108,961.14	127,500.00	18,538.86	306,000.00
55200-000 Payroll Taxes	2,651.37	2,550.00	(101.37)	14,504.54	12,750.00	(1,754.54)	30,600.00
55300-000 Payroll Processing	410.72	-	(410.72)	2,154.78	-	(2,154.78)	-
Total Personnel Expense	\$24,107.22	\$28,050.00	\$3,942.78	\$125,620.46	\$140,250.00	\$14,629.54	\$336,600.00
Contract Services							
60004-000 Accounting/Bookkeeping	2,500.00	2,500.00	-	12,500.00	12,500.00	-	30,000.00
60015-000 Answering Service	945.00	500.00	(445.00)	5,882.76	2,500.00	(3,382.76)	6,000.00
60035-000 Elevator Contract	2,400.00	2,200.00	(200.00)	8,961.10	11,000.00	2,038.90	26,400.00
60046-000 Equip Contract - Health Club	(963.25)	125.00	1,088.25	40,124.88	625.00	(39,499.88)	1,500.00
60050-000 Fire Alarm System	310.30	312.50	2.20	1,551.50	1,562.50	11.00	3,750.00
60074-000 AC Maintenance	1,800.00	2,200.00	400.00	7,200.00	11,000.00	3,800.00	26,400.00
60078-000 Access Control Maintenance	-	950.00	950.00	455.00	4,750.00	4,295.00	11,400.00
60085-000 Janitorial Maintenance	11,800.00	12,166.67	366.67	59,270.00	60,833.35	1,563.35	146,000.00
60090-000 Lawn Maintenance Contract	2,170.69	2,900.00	729.31	10,852.76	14,500.00	3,647.24	34,800.00
61000-000 Consulting Services	-	-	-	1,000.00	-	(1,000.00)	-
61010-000 Pest Control	1,104.00	1,125.00	21.00	6,624.00	5,625.00	(999.00)	13,500.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
61020-000 Pool Service Contract	\$775.00	\$1,000.00	\$225.00	\$3,875.00	\$5,000.00	\$1,125.00	\$12,000.00
61030-000 Generator Service	-	333.33	333.33	-	1,666.65	1,666.65	4,000.00
61070-000 Water Treatment	595.97	600.00	4.03	2,979.85	3,000.00	20.15	7,200.00
61075-000 Website	378.00	191.67	(186.33)	1,890.00	958.35	(931.65)	2,300.00
Total Contract Services	\$23,815.71	\$27,104.17	\$3,288.46	\$163,166.85	\$135,520.85	(\$27,646.00)	\$325,250.00
Repairs & Maintenance							
70005-000 R&M Air Conditioning	2,065.00	4,166.67	2,101.67	25,023.34	20,833.35	(4,189.99)	50,000.00
70037-000 R&M Gate	-	416.67	416.67	4,727.36	2,083.35	(2,644.01)	5,000.00
70040-000 R&M Elevator	42,826.26	8,333.33	(34,492.93)	134,491.52	41,666.65	(92,824.87)	100,000.00
70045-000 R&M Electrical	592.53	416.67	(175.86)	9,577.53	2,083.35	(7,494.18)	5,000.00
70049-000 R&M Fire Equipment	-	2,041.67	2,041.67	11,692.86	10,208.35	(1,484.51)	24,500.00
70051-000 R&M Gym	-	125.00	125.00	1,389.28	625.00	(764.28)	1,500.00
70060-000 R&M General	1,493.37	2,916.67	1,423.30	13,118.53	14,583.35	1,464.82	35,000.00
70062-000 R&M Camera System	2,077.20	416.67	(1,660.53)	24,421.61	2,083.35	(22,338.26)	5,000.00
70067-000 R&M Irrigation	-	100.00	100.00	-	500.00	500.00	1,200.00
70090-000 R&M Plumbing	3,500.00	2,500.00	(1,000.00)	13,755.00	12,500.00	(1,255.00)	30,000.00
70095-000 R&M Pool & Supplies	2,000.00	208.33	(1,791.67)	3,875.08	1,041.65	(2,833.43)	2,500.00
70100-000 R&M - Pump Room	-	-	-	10,582.00	-	(10,582.00)	-
70110-000 R&M Roof	1,518.33	100.00	(1,418.33)	1,518.33	500.00	(1,018.33)	1,200.00
70113-000 R&M Well	39,055.00	-	(39,055.00)	39,265.00	-	(39,265.00)	-
70115-000 Dryer Vent Cleaning	2,620.00	300.00	(2,320.00)	2,620.00	1,500.00	(1,120.00)	3,600.00
70119-000 Trash Chute Cleaning	-	541.67	541.67	4,625.00	2,708.35	(1,916.65)	6,500.00
70121-000 R&M Locks & Keys	-	333.33	333.33	898.80	1,666.65	767.85	4,000.00
70138-000 Landscape Replacement/Tree Trimming	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
70150-000 Marble Polish	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
70170-000 Equipment & Supplies	399.60	1,666.67	1,267.07	2,193.88	8,333.35	6,139.47	20,000.00
70180-000 Prior Year Expenses - R&M	-	-	-	4,979.98	-	(4,979.98)	-
Total Repairs & Maintenance	\$98,147.29	\$25,666.68	(\$72,480.61)	\$308,755.10	\$128,333.40	(\$180,421.70)	\$308,000.00
Replacement & Contingency							
80000-000 Reserves	33,532.00	33,531.67	(0.33)	167,660.00	167,658.35	(1.65)	402,380.00
Total Replacement & Contingency	\$33,532.00	\$33,531.67	(\$0.33)	\$167,660.00	\$167,658.35	(\$1.65)	\$402,380.00
Total OPERATING EXPENSE	\$404,331.42	\$334,368.10	(\$69,963.32)	\$1,880,611.22	\$1,671,840.50	(\$208,770.72)	\$4,012,417.00
Net Income:	(\$53,554.51)	(\$0.02)	(\$53,554.49)	(\$188,723.90)	(\$0.10)	(\$188,723.80)	\$0.00