



**2800 BISCAYNE BLVD SUITE 310
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Monthly Financial Statements

For the Month of

***December 2024**

Prepared for

Golden House Condominium Association, Inc.



Prepared by
South Florida Condominium Management, Inc.

* The information contained herein is subject to subsequent adjustment for information arising or becoming known after the submission of this statement.

GOLDEN HOUSE CONDOMINIUM, INC.

FUND BALANCE SHEET

As of: 12/31/2024

Assets

Account	Operating	Special Assessment	Total
Assets			
01010-000 Cash Operating	\$16,248.70	\$0.00	\$16,248.70
01030-000 Cash Special Assessment - Cost Center 00...	\$0.00	\$3,691.89	\$3,691.89
01040-000 Security Deposit account - Cost Center 0...	\$36,146.19	\$0.00	\$36,146.19
01500-000 Accounts Receivable - Cost Center 000	\$8,135.45	\$0.00	\$8,135.45
01600-000 Prepaid Insurance - Cost Center 000	\$80,161.86	\$0.00	\$80,161.86
01700-000 Prepaid Other - Cost Center 000	\$2,872.33	\$0.00	\$2,872.33
Assets Total	\$143,564.53	\$3,691.89	\$147,256.42
Total Assets:	\$143,564.53	\$3,691.89	\$147,256.42

Liabilities

Account	Operating	Special Assessment	Total
Liabilities			
02000-000 Accounts Payable - Cost Center 000	\$7,708.03	\$0.00	\$7,708.03
02010-000 Accrued Expenses - Cost Center 000	\$1,399.90	\$0.00	\$1,399.90
02020-000 Prepaid Maintenance - Cost Center 000	\$27,986.73	\$0.00	\$27,986.73
02030-000 Insurance Finance Liability - Cost Cente...	\$60,643.44	\$0.00	\$60,643.44
02040-000 Tenant Security Deposits - Cost Center 0...	\$34,947.71	\$0.00	\$34,947.71
02070-000 Due to NuStar Building Materials	\$0.00	\$8,466.98	\$8,466.98
Liabilities Total	\$132,685.81	\$8,466.98	\$141,152.79
Special Assessment Liabilities			
02510-000 Special Assessm't Income - Cost Center 0...	\$0.00	\$11.20	\$11.20
02520-000 Special Assessment Expenses - Cost Cente...	\$0.00	(\$4,795.66)	(\$4,795.66)
Special Assessment Liabilities Total	\$0.00	(\$4,784.46)	(\$4,784.46)
Total Liabilities:	\$132,685.81	\$3,682.52	\$136,368.33

Equity

Account	Operating	Special Assessment	Total
Members Equity			
03500-000 Capital Contributions - Cost Center 000	(\$12,470.09)	\$0.00	(\$12,470.09)
03510-000 Accumulated Surplus/Deficit - Cost Cente...	\$8,250.48	\$0.00	\$8,250.48
Members Equity Total	(\$4,219.61)	\$0.00	(\$4,219.61)
Current Year Net Income/(Loss)	\$15,107.70	\$0.00	\$15,107.70
Total Equity:	\$10,888.09	\$0.00	\$10,888.09
Total Liabilities & Equity	\$143,573.90	\$3,682.52	\$147,256.42

GOLDEN HOUSE CONDOMINIUM, INC.

INCOME STATEMENT

Start: 12/01/2024 | End: 12/31/2024

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
04000-000 Maintenance Fees - Cost Center...	0.00	0.00	0.00	463,351.88	463,352.00	(0.12)	463,352.00
04040-000 Interest Income - Banks - Cost...	0.66	0.00	0.66	9.91	0.00	9.91	0.00
04080-000 Keys/Access Cards - Cost Cente...	0.00	0.00	0.00	730.00	0.00	730.00	0.00
04100-000 Laundry/Vending - Cost Center ...	546.79	0.00	546.79	5,194.90	0.00	5,194.90	0.00
04999-000 Miscellaneous Income - Cost Ce...	60.00	0.00	60.00	2,794.99	0.00	2,794.99	0.00
Income Total	607.45	0.00	607.45	472,081.68	463,352.00	8,729.68	463,352.00
Total Income	607.45	0.00	607.45	472,081.68	463,352.00	8,729.68	463,352.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative							
05000-000 Accounting Fees - Cost Center ...	0.00	0.00	0.00	4,350.00	0.00	(4,350.00)	0.00
05010-000 Bad Debts Expense - Cost Cente...	0.00	0.00	0.00	14.09	0.00	(14.09)	0.00
05020-000 Bank Charges - Cost Center 000	0.00	33.37	33.37	105.00	400.00	295.00	400.00
05060-000 Fees Payable to the Division -...	0.00	26.63	26.63	0.00	320.00	320.00	320.00
05070-000 Keys/Access Cards Expense - Co...	180.00	0.00	(180.00)	848.75	0.00	(848.75)	0.00
05080-000 Legal Fees - Cost Center 000	2,726.50	125.00	(2,601.50)	11,989.00	1,500.00	(10,489.00)	1,500.00
05090-000 Licenses, Taxes, Permits - Cos...	0.00	125.00	125.00	1,305.76	1,500.00	194.24	1,500.00
05110-000 Office Supplies - Cost Center ...	0.00	41.63	41.63	0.00	500.00	500.00	500.00
05120-000 Postage & Printing - Cost Cent...	353.61	33.37	(320.24)	479.38	400.00	(79.38)	400.00
05130-000 Professional Fees - Cost Cente...	0.00	941.63	941.63	10,450.00	11,300.00	850.00	11,300.00
05150-000 Social Meeting Expense/Holiday...	0.00	16.63	16.63	0.00	200.00	200.00	200.00
05999-000 Miscellaneous Expenses - Cost ...	0.00	25.00	25.00	1,700.00	300.00	(1,400.00)	300.00
Administrative Total	3,260.11	1,368.26	(1,891.85)	31,241.98	16,420.00	(14,821.98)	16,420.00
Insurance							
06500-000 Insurance - Cost Center 000	16,690.47	20,454.50	3,764.03	195,206.71	245,454.00	50,247.29	245,454.00
Insurance Total	16,690.47	20,454.50	3,764.03	195,206.71	245,454.00	50,247.29	245,454.00
Contract Services							
07000-000 Management Fees - Cost Center ...	1,372.33	1,372.37	0.04	16,467.96	16,468.00	0.04	16,468.00
07020-000 Elevator Contract - Cost Cente...	591.36	567.50	(23.86)	6,961.36	6,810.00	(151.36)	6,810.00
07040-000 Security Monitoring Contract - ...	37.45	33.37	(4.08)	456.95	400.00	(56.95)	400.00
07050-000 Landscaping Contract - Cost Ce...	150.00	175.00	25.00	1,800.00	2,100.00	300.00	2,100.00
07060-000 Pool Contract - Cost Center 00...	225.00	237.50	12.50	2,730.00	2,850.00	120.00	2,850.00
07070-000 Pest Control - Cost Center 000	290.00	237.50	(52.50)	3,230.00	2,850.00	(380.00)	2,850.00
07100-000 Fire Alarm Maint Contract - Co...	0.00	41.63	41.63	200.00	500.00	300.00	500.00
07190-000 Cleaning/Janitorial Contract -...	1,500.00	1,500.00	0.00	18,012.82	18,000.00	(12.82)	18,000.00
Contract Services Total	4,166.14	4,164.87	(1.27)	49,859.09	49,978.00	118.91	49,978.00
Repairs & Maintenance							
07500-000 General Repairs & Maintenance ...	0.00	875.00	875.00	13,461.56	10,500.00	(2,961.56)	10,500.00
07510-000 Electrical R&M - Cost Center 0...	0.00	250.00	250.00	800.00	3,000.00	2,200.00	3,000.00
07520-000 Elevator R&M - Cost Center 000	0.00	166.63	166.63	18,970.00	2,000.00	(16,970.00)	2,000.00
07540-000 Fire Extinguishers R&M - Cost ...	0.00	83.37	83.37	475.95	1,000.00	524.05	1,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
07550-000 Fire Sprinkler Systems R&M - C...	0.00	166.63	166.63	5,015.00	2,000.00	(3,015.00)	2,000.00
07560-000 Garage R&M - Cost Center 000	0.00	0.00	0.00	385.00	0.00	(385.00)	0.00
07570-000 Gate/Door Access R&M - Cost Ce...	225.00	208.37	(16.63)	3,740.04	2,500.00	(1,240.04)	2,500.00
07620-000 Landscaping Extras - Cost Cent...	0.00	83.37	83.37	150.00	1,000.00	850.00	1,000.00
07630-000 Light bulbs/Light Fixtures - C...	0.00	33.37	33.37	237.49	400.00	162.51	400.00
07635-000 Locksmith	0.00	0.00	0.00	594.15	0.00	(594.15)	0.00
07650-000 Plumbing R&M - Cost Center 000	15,125.00	1,000.00	(14,125.00)	27,249.70	12,000.00	(15,249.70)	12,000.00
07660-000 Pools R&M - Cost Center 000	0.00	191.63	191.63	100.00	2,300.00	2,200.00	2,300.00
07700-000 Supplies/Tools - Cost Center 0...	29.59	0.00	(29.59)	280.96	0.00	(280.96)	0.00
07720-000 Dryer Vent Cleaning	0.00	0.00	0.00	642.00	0.00	(642.00)	0.00
07999-000 Miscellaneous R&M - Cost Cente...	0.00	0.00	0.00	2,850.00	0.00	(2,850.00)	0.00
Repairs & Maintenance Total	15,379.59	3,058.37	(12,321.22)	74,951.85	36,700.00	(38,251.85)	36,700.00
Utilities							
08000-000 Electricity - Cost Center 000	749.11	916.63	167.52	9,878.04	11,000.00	1,121.96	11,000.00
08010-000 Water & Sewer - Cost Center 00...	5,986.77	5,833.37	(153.40)	64,444.27	70,000.00	5,555.73	70,000.00
08020-000 Gas - Cost Center 000	988.00	816.63	(171.37)	8,073.50	9,800.00	1,726.50	9,800.00
08030-000 Telephone - Cost Center 000	1,644.76	250.00	(1,394.76)	9,612.22	3,000.00	(6,612.22)	3,000.00
08040-000 Waste Removal - Cost Center 00...	2,329.18	1,750.00	(579.18)	28,255.93	21,000.00	(7,255.93)	21,000.00
Utilities Total	11,697.82	9,566.63	(2,131.19)	120,263.96	114,800.00	(5,463.96)	114,800.00
Other							
08600-000 Prior Year Expense	0.00	0.00	0.00	(14,549.61)	0.00	14,549.61	0.00
Other Total	0.00	0.00	0.00	(14,549.61)	0.00	14,549.61	0.00
Total Expense	51,194.13	38,612.63	(12,581.50)	456,973.98	463,352.00	6,378.02	463,352.00
Net Income	(50,586.68)	(38,612.63)	(11,974.05)	15,107.70	0.00	15,107.70	0.00

**Golden House Condominium
Insurance Schedule**

Cover	Eff Date	Exp Date	Company	Pol#	Premium	Finance Charges	Premium + Fin Chrg	Per Mo.	Prepaid 12/31/2024
Windstorm	04/20/24	04/20/25	Citizens	Pending	94,322.00	16,742.00	111,064.00	9,255.33	33,936.22
Property	04/08/24	04/08/25	Wilshire	Pending	24,514.00	1,754.70	26,268.70	2,189.06	7,150.92
Package	04/08/24	04/08/25	Cincinnati	Pending	2,430.00	27.00	2,457.00	204.75	668.85
Worker's Comp	04/08/24	04/08/25	Technology/Amtrust	Pending	509.00	-	509.00	42.42	138.56
Liability	04/08/24	04/08/25	Bold Legal Defense	Pending	749.00	-	749.00	62.42	203.89
Umbrella	04/08/24	04/08/25	XL Insurance	Pending	1,819.00	518.19	2,337.19	194.77	636.24
Equipment	04/08/24	04/08/25	Liberty Mutual	Pending	1,000.00	10.00	1,010.00	84.17	274.94
General Liability	04/08/24	04/08/25	Kinsale	Pending	12,077.00	1,391.35	13,468.35	1,122.36	3,666.38
Finance Charges/Doc Stamps	04/08/24	04/08/25			-	6,145.88	6,145.88	512.16	1,673.05
Flood	12/04/24	12/04/25	National Flood Ins Prog	TBD	34,051.00		34,051.00	2,837.58	31,579.56
Finance Charges/Doc Stamps	12/04/24	12/04/25			-	392.60	392.60	32.72	233.24

TOTAL INSURANCE					171,471.00			16,537.73	80,161.86
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PPd Insurance Balances

12/31/2024	80,161.86
1/31/2025	63,624.13
2/28/2025	46,916.64
3/31/2025	30,209.16

First Insurance - Flood

27,633.40

12/8/2024	6,908.35	20,725.05
1/8/2025	6,908.35	13,816.70
2/8/2025	6,908.35	6,908.35
3/8/2025	6,908.35	-

TOTAL 27,633.40

Premium Assignment

Total Premium	34,051.00
Down Payment	-6,810.20
Unpaid Balance	27,240.80
Doc Stamp	95.55
Amount Financed	27,336.35
Finance Charge	297.05
Total Pymts	27,633.40

First Insurance - Package

146,367.43

5/8/2024	13,306.13	133,061.30
6/8/2024	13,306.13	119,755.17
7/8/2024	13,306.13	106,449.04
8/8/2024	13,306.13	93,142.91
9/8/2024	13,306.13	79,836.78
10/8/2024	13,306.13	66,530.65
11/8/2024	13,306.13	53,224.52
12/8/2024	13,306.13	39,918.39
1/8/2025	13,306.13	26,612.26
2/8/2025	13,306.13	13,306.13
3/8/2025	13,306.13	(0.00)

TOTAL 146,367.43

Premium Assignment

Total Premium	157,863.24
Down Payment	-17,641.69
Unpaid Balance	140,221.55
Doc Stamp	491.05
Amount Financed	140,712.60
Finance Charge	5,654.83
Total Pymts	146,367.43