Balance Sheet

As of 12/31/2023, Accrual Basis

Prepared by: Fla. Property Solutions
1000 5th Street, Suite 200
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Jefferson South Shore Condominium Association

Assets	
Current Asset	
A/R: Accounts Receivable	2,047.35
JSS CNB-ICS-Shadow Acct_SPA	767,173.39
JSS CNB-OP 2901	70,415.90
JSS CNB-SPA 3869	124,657.85
Total Current Asset	**$964,294.49**
Total Assets	**$964,294.49**
Liabilities	
Current Liability	
Accounts Payable	(875.00)
Prepayments	817.77
Total Current Liability	**($57.23)**
Long Term Liability	
Loans Payable - Bank Loan - Principal (SPA-1)	4,439.76
Loans Payable - SPA Loan Payable	536,519.39
Total Long Term Liability	**$540,959.15**
Total Liabilities	**$540,901.92**
Equity	
Net Income	456,447.77
Opening Balance Equity	615.14
Retained Earnings	2,363.91
Special Assessment Equity Fund - SPA-1X Disbursement	(36,034.25)
Total Equity	**$423,392.57**
Total Liabilities & Equity	**$964,294.49**

Income Statement

1/1/2025 - 12/31/2025, By Year, Accrual basis

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Jefferson South Shore Condominium Association

Account	2025	**Total**
Income		
Maintenance Fee Income		
Maintenance Fee Income	115,530.00	115,530.00
Total for Maintenance Fee Income	**$115,530.00**	**$115,530.00**
Returned Check Bank Fees (Insufficient Funds)	125.00	125.00
Total Income	**$115,655.00**	**$115,655.00**
Expense		
Administrative Fees		
Administrative Fees	39.50	39.50
Electronic Pymt Processing, Printing & Postage	649.47	649.47
Total for Administrative Fees	**$688.97**	**$688.97**
Contract Services		
Elevator Maintenance & Monitoring	4,731.60	4,731.60
Fire Safety Maintenance & Monitoring	1,142.76	1,142.76
Landscaping Contract	1,200.00	1,200.00
Maintenance/Janitorial - Common Areas	7,870.77	7,870.77
Pest Control Contract	2,275.00	2,275.00
Total for Contract Services	**$17,220.13**	**$17,220.13**
Insurance - All Types		
Insurance - All Types	51,369.63	51,369.63
Total for Insurance - All Types	**$51,369.63**	**$51,369.63**
Licenses, Permits & Inspections		
Elevator Permits & Inspections	1,459.00	1,459.00
Fire Permits & Inspections	180.00	180.00
License & Registration Renewals	141.25	141.25
Licenses, Permits & Inspections	(442.00)	(442.00)
Total for Licenses, Permits & Inspections	**$1,338.25**	**$1,338.25**

Income Statement

1/1/2025 - 12/31/2025, By Year, Accrual basis

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Account	2025	**Total**
Misc.	1,759.03	1,759.03
Professional Fees		
Legal Fees	6,938.55	6,938.55
Management Fees	11,808.00	11,808.00
Total for Professional Fees	**$18,746.55**	**$18,746.55**
Repairs & Maintenance Expenses		
Building Supplies	1,234.19	1,234.19
Elevator Repairs	2,300.00	2,300.00
Equipment New & Repair	12,071.53	12,071.53
Fire Safety Equipment R&M	797.45	797.45
Plumbing Repairs	22,930.38	22,930.38
Repairs for Individual Units	4,400.00	4,400.00
Total for Repairs & Maintenance Expenses	**$43,733.55**	**$43,733.55**
Utilities		
Cable / TV Services	761.42	761.42
Electricity	2,236.70	2,236.70
Gas	3,199.67	3,199.67
Internet/WIFI Services	199.50	199.50
Trash & Bulk Collection	13,914.41	13,914.41
W&S- Water & Sewer	21,189.19	21,189.19
Total for Utilities	**$41,500.89**	**$41,500.89**
Total Expense	**$176,357.00**	**$176,357.00**
Net Operating Income	**($60,702.00)**	**($60,702.00)**
Non-operating Income		
Interest Income		
Interest - SPA	3,146.25	3,146.25
Interest - SPA Sweep	7,407.47	7,407.47
Total for Interest Income	**$10,553.72**	**$10,553.72**

Income Statement

1/1/2025 - 12/31/2025, By Year, Accrual basis

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Account	2025	**Total**
Laundry Income	1,103.99	1,103.99
Special Assessment - Income		
Special Assessment -1	27,117.08	27,117.08
Total for Special Assessment - Income	**$27,117.08**	**$27,117.08**
Total Non-operating Income	**$38,774.79**	**$38,774.79**
Non-operating Expense		
Bank Loan - Interest Expense		
Loan Interest Expense - 1	23,893.94	23,893.94
Total for Bank Loan - Interest Expense	**$23,893.94**	**$23,893.94**
Convenience/ Merchant Services Fees	1,680.61	1,680.61
Special Assessment Expenses		
Expense SPA-1	507,948.49	507,948.49
Special Assessment Expenses	27,111.65	27,111.65
Total for Special Assessment Expenses	**$535,060.14**	**$535,060.14**
Total Non-operating Expense	**$560,634.69**	**$560,634.69**
Net Non-operating Income	**($521,859.90)**	**($521,859.90)**
Net Income	**($582,561.90)**	**($582,561.90)**