BROCK PROPERTY MANAGEMENT
P.O. BOX 770850 CORAL SPRINGS, FL 33077
954-753-2675 fax 954-340-8541
Email: brock@brockpm.com

GALT OCEAN TERRACE CONDO
FINANCIAL STATEMENT
November 30th, 2025

GALT OCEAN TERRACE CONDOMINIUM ASSOC INC

Run Date: 12/16/2025
Run Time: 05:41 PM

BALANCE SHEET

As of: 11/30/2025

Assets

Account #	Account Name	Total
Operating Cash		
1100	Truist Operating (3513)	$196,181.19
1300	Truist Security Deposit (4158)	$15,000.00
1500	Truist Laundry (3768)	$1,399.38
	OPERATING CASH TOTAL:	$212,580.57
Reserve Cash		
1600	Truist Reserve SIRS (6711)	$315,088.26
1700	Truist (4069)	$35,746.25
	RESERVE CASH TOTAL:	$350,834.51
Other Assets		
2000	Monthly Dues Receivable	$21,474.17
2010	Allowance for Bad Debt	($6,879.50)
2200	Prepaid Insurance	$283,545.96
2300	Prepaid Expenses	$4,450.38
	OTHER ASSETS TOTAL:	$302,591.01
	TOTAL ASSETS:	$866,006.09

Liabilities

Account #	Account Name	Total
Liability		
3000	Accounts Payable	$18,200.52
3001	Accrued Expenses	$4,950.00
3030	Insurance Payable	$272,504.25
3080	Security Deposit Refund	$15,500.00
3100	Prepaid Owner Assessments	$12,056.18
	LIABILITY TOTAL:	$323,210.95
Reserves		
3800	Reserves - Unallocated	$369,102.58
3810	Reserve S/A Funding	$200,000.94
3820	Expense Reserves	($193,316.28)
	RESERVES TOTAL:	$375,787.24
	TOTAL LIABILITIES:	$698,998.19

Equity

Account #	Account Name	Total
Equity		
4020	Retained Earnings	$78,213.40
	EQUITY TOTAL:	$78,213.40
	Current Year Net Income/(Loss)	$88,794.50
	TOTAL EQUITY:	$167,007.90
	TOTAL LIABILITIES AND EQUITY:	$866,006.09

GALT OCEAN TERRACE CONDOMINIUM ASSOC INC

Run Date: 12/16/2025
Run Time: 05:41 PM

INCOME STATEMENT

Start: 11/01/2025 | End: 11/30/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
5000 Monthly Dues Income	146,798.00	146,798.00	0.00	1,614,778.00	1,614,778.00	0.00	1,761,576.00
5100 S/A 2025	0.00	0.00	0.00	100,000.47	0.00	100,000.47	0.00
5200 Interest Income	49.39	0.00	49.39	155.36	0.00	155.36	0.00
5300 Late Fee Income	0.00	0.00	0.00	(50.00)	0.00	(50.00)	0.00
5350 Owner Interest Inc	0.00	0.00	0.00	419.33	0.00	419.33	0.00
5400 Application Fee	375.00	0.00	375.00	1,175.00	0.00	1,175.00	0.00
5450 Estoppel Income	0.00	0.00	0.00	675.00	0.00	675.00	0.00
5500 Misc. Income	0.00	0.00	0.00	1,425.16	0.00	1,425.16	0.00
5700 Key Income	75.00	0.00	75.00	365.00	0.00	365.00	0.00
5750 Laundry Income	299.95	0.00	299.95	8,087.08	0.00	8,087.08	0.00
Income Total	**147,597.34**	**146,798.00**	**799.34**	**1,727,030.40**	**1,614,778.00**	**112,252.40**	**1,761,576.00**
Total Income	**147,597.34**	**146,798.00**	**799.34**	**1,727,030.40**	**1,614,778.00**	**112,252.40**	**1,761,576.00**

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Utilities							
6000 Electricity	5,538.14	5,833.33	295.19	62,695.18	64,166.63	1,471.45	70,000.00
6005 Water & Sewer	4,000.00	5,250.00	1,250.00	68,655.28	57,750.00	(10,905.28)	63,000.00
6010 Gas	0.00	166.67	166.67	2,846.41	1,833.37	(1,013.04)	2,000.00
6015 Trash Removal	1,152.35	1,083.33	(69.02)	12,663.52	11,916.63	(746.89)	13,000.00
6020 Telephone	563.85	500.00	(63.85)	6,286.40	5,500.00	(786.40)	6,000.00
Utilities Total	**11,254.34**	**12,833.33**	**1,578.99**	**153,146.79**	**141,166.63**	**(11,980.16)**	**154,000.00**
Operating Expenses							
6050 Lawn Maint. & Landscaping	950.00	1,083.33	133.33	10,450.00	11,916.63	1,466.63	13,000.00
6060 Maintenance Services	4,893.65	4,900.00	6.35	53,747.92	53,900.00	152.08	58,800.00
6070 Security Services-Monitoring	18,493.95	18,083.33	(410.62)	206,064.60	198,916.63	(7,147.97)	217,000.00
6080 Trash Compactor	0.00	166.67	166.67	801.74	1,833.37	1,031.63	2,000.00
6090 Pest Control	707.50	666.67	(40.83)	7,005.00	7,333.37	328.37	8,000.00
6100 Elevator Contract	794.98	916.67	121.69	8,653.04	10,083.37	1,430.33	11,000.00
6110 Fire Alarm System	1,230.50	500.00	(730.50)	7,315.30	5,500.00	(1,815.30)	6,000.00
6120 Air Conditioning	899.96	600.00	(299.96)	22,623.68	6,600.00	(16,023.68)	7,200.00
6130 Generator	0.00	208.33	208.33	2,928.00	2,291.63	(636.37)	2,500.00
6140 Lobby Services	1,362.16	484.33	(877.83)	4,814.62	5,327.63	513.01	5,812.00
6150 Pool/Spa Contract	350.00	375.00	25.00	3,850.00	4,125.00	275.00	4,500.00
6160 Water Treatment	380.00	358.33	(21.67)	6,369.32	3,941.63	(2,427.69)	4,300.00
6170 Janitorial Services	5,170.42	4,780.83	(389.59)	53,366.85	52,589.13	(777.72)	57,370.00
Operating Expenses Total	**35,233.12**	**33,123.49**	**(2,109.63)**	**387,990.07**	**364,358.39**	**(23,631.68)**	**397,482.00**
Maint & Repairs							
6250 Tree Trim/Replace	0.00	166.67	166.67	2,322.00	1,833.37	(488.63)	2,000.00
6260 Building	177.35	1,250.00	1,072.65	14,901.19	13,750.00	(1,151.19)	15,000.00
6270 Repairs	2,500.00	833.33	(1,666.67)	12,765.87	9,166.63	(3,599.24)	10,000.00
6280 Elevator Maintenance	4,631.25	1,250.00	(3,381.25)	15,539.25	13,750.00	(1,789.25)	15,000.00
6290 Repairs/Maintenance	3,343.07	1,666.67	(1,676.40)	36,248.40	18,333.37	(17,915.03)	20,000.00
6300 Pool/Spa/Fountain	0.00	416.67	416.67	1,338.33	4,583.37	3,245.04	5,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
6310 Roof Repairs	0.00	333.33	333.33	1,100.00	3,666.63	2,566.63	4,000.00
6320 Air Conditioning	0.00	833.33	833.33	2,544.10	9,166.63	6,622.53	10,000.00
6330 Plumbing	0.00	0.00	0.00	6,680.07	0.00	(6,680.07)	0.00
6340 Electrical Repairs	0.00	0.00	0.00	7,477.56	0.00	(7,477.56)	0.00
6350 Landscape Extras	0.00	83.33	83.33	1,300.00	916.63	(383.37)	1,000.00
6360 Janitorial Supplies	0.00	125.00	125.00	0.00	1,375.00	1,375.00	1,500.00
6370 Equipment - Fire Extinguisher	0.00	0.00	0.00	3,703.20	0.00	(3,703.20)	0.00
6380 Equipment - Building	0.00	208.33	208.33	0.00	2,291.63	2,291.63	2,500.00
6390 Supplies	213.95	250.00	36.05	2,786.43	2,750.00	(36.43)	3,000.00
6400 Equipment-Miscellaneous	0.00	0.00	0.00	3,568.86	0.00	(3,568.86)	0.00
6410 Gate	0.00	100.00	100.00	3,900.16	1,100.00	(2,800.16)	1,200.00
Maint & Repairs Total	**10,865.62**	**7,516.66**	**(3,348.96)**	**116,175.42**	**82,683.26**	**(33,492.16)**	**90,200.00**
Admin							
6500 Management Services	4,450.38	2,275.00	(2,175.38)	46,275.84	25,025.00	(21,250.84)	27,300.00
6510 Administrative Staff Service	0.00	3,333.33	3,333.33	2,030.24	36,666.63	34,636.39	40,000.00
6520 Accounting Fees	0.00	400.00	400.00	4,499.50	4,400.00	(99.50)	4,800.00
6530 Legal Fees	247.50	1,000.00	752.50	13,566.90	11,000.00	(2,566.90)	12,000.00
6540 Insurance	57,114.35	60,500.00	3,385.65	634,047.56	665,500.00	31,452.44	726,000.00
6550 Licenses Permits-Elevator	0.00	45.83	45.83	354.00	504.13	150.13	550.00
6560 Office Supplies	(12.00)	416.67	428.67	2,155.78	4,583.37	2,427.59	5,000.00
6570 Screening Fees	120.00	83.33	(36.67)	310.00	916.63	606.63	1,000.00
6580 Annual Condo Fee	0.00	45.33	45.33	605.25	498.63	(106.62)	544.00
6590 License taxes & Permits	0.00	225.00	225.00	2,078.55	2,475.00	396.45	2,700.00
Admin Total	**61,920.23**	**68,324.49**	**6,404.26**	**705,923.62**	**751,569.39**	**45,645.77**	**819,894.00**
Reserves							
6800 Reserves - Unallocated	25,000.00	25,000.00	0.00	275,000.00	275,000.00	0.00	300,000.00
Reserves Total	**25,000.00**	**25,000.00**	**0.00**	**275,000.00**	**275,000.00**	**0.00**	**300,000.00**
Total Expense	**144,273.31**	**146,797.97**	**2,524.66**	**1,638,235.90**	**1,614,777.67**	**(23,458.23)**	**1,761,576.00**
Net Income	**3,324.03**	**0.03**	**3,324.00**	**88,794.50**	**0.33**	**88,794.17**	**0.00**