

**THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC**  
**Balance Sheet**  
**6/30/2024**

	<b>OPERATING</b>	<b>RESERVES</b>	<b>Total</b>
<b>Assets</b>			
<u>Assets</u>			
1154 - Cash - VNB - Operating	\$57,951.51		\$57,951.51
1159 - Cash - VB - MM - Res - #5976		\$69,450.99	\$69,450.99
1175 - Cash - Res - MBI - 2121		\$378,191.78	\$378,191.78
1398 - Cash - 5/3 Securities MM #6153		\$885,289.22	\$885,289.22
1651 - Prepaid Insurance	\$383,417.79		\$383,417.79
1854 - Deposits	\$5,870.00		\$5,870.00
1901 - Due From Operating		\$75,524.34	\$75,524.34
<u>Total Assets</u>	<u>\$447,239.30</u>	<u>\$1,408,456.33</u>	<u>\$1,855,695.63</u>
<i>Assets Total</i>	\$447,239.30	\$1,408,456.33	\$1,855,695.63
<b>Liabilities &amp; Equity</b>			
<u>Liability</u>			
2000 - Accounts Payable	\$363.88		\$363.88
2012 - Admin Fee Payable	\$30.00		\$30.00
2030 - Holiday Fund	\$500.00		\$500.00
2060 - Payroll Tax Payable	\$25.00		\$25.00
2624 - Prepaid Maintenance Fees	\$51,976.26		\$51,976.26
2923 - Due To Reserves	\$75,524.34		\$75,524.34
<u>Total Liability</u>	<u>\$128,419.48</u>	<u>\$0.00</u>	<u>\$128,419.48</u>
<u>Deferred Liability - Replacement</u>			
3501 - Reserves - Pooled		\$992,451.82	\$992,451.82
<u>Total Deferred Liability - Replacement</u>	<u>\$0.00</u>	<u>\$992,451.82</u>	<u>\$992,451.82</u>
<u>Reserve Equity</u>			
3550.1 - Reserves - Elevator Settlement		\$416,004.51	\$416,004.51
<u>Total Reserve Equity</u>		<u>\$416,004.51</u>	<u>\$416,004.51</u>
<u>Retained Earnings</u>	\$293,292.95	\$0.00	\$293,292.95
<u>Net Income</u>	\$25,526.87	\$0.00	\$25,526.87
<i>Liabilities and Equity Total</i>	\$447,239.30	\$1,408,456.33	\$1,855,695.63

**THE SORRENTO AT THE COLONY CONDOMINIUM ASSOCIATION INC**  
**Budget Comparison Report - OPERATING**  
**6/1/2024 - 6/30/2024**

	6/1/2024 - 6/30/2024			1/1/2024 - 6/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Assessments - Operating</u>							
4001 - Maintenance Fees - Operating	\$104,448.70	\$104,446.67	\$2.03	\$626,692.16	\$626,680.02	\$12.14	\$1,253,360.00
4010 - Late Fees	\$0.00	\$6.25	(\$6.25)	\$125.00	\$37.50	\$87.50	\$75.00
<u>Total Assessments - Operating</u>	\$104,448.70	\$104,452.92	(\$4.22)	\$626,817.16	\$626,717.52	\$99.64	\$1,253,435.00
<u>Other Income</u>							
4500 - Application Fees	\$0.00	\$41.67	(\$41.67)	\$300.00	\$250.02	\$49.98	\$500.00
4511 - Guest Suites	\$836.25	\$1,250.00	(\$413.75)	\$12,721.80	\$7,500.00	\$5,221.80	\$15,000.00
4580 - Other Income	\$299.00	\$150.00	\$149.00	\$3,825.02	\$900.00	\$2,925.02	\$1,800.00
4605 - Sales Tax Discount	\$4.32	\$0.00	\$4.32	\$31.20	\$0.00	\$31.20	\$0.00
<u>Total Other Income</u>	\$1,139.57	\$1,441.67	(\$302.10)	\$16,878.02	\$8,650.02	\$8,228.00	\$17,300.00
<b>Total Income</b>	\$105,588.27	\$105,894.59	(\$306.32)	\$643,695.18	\$635,367.54	\$8,327.64	\$1,270,735.00
<b>Expense</b>							
<u>Administration</u>							
6010 - Accounting Services	\$576.00	\$583.33	\$7.33	\$3,456.00	\$3,499.98	\$43.98	\$7,000.00
6015 - Auditing Fees	\$0.00	\$0.00	\$0.00	\$7,082.28	\$7,000.00	(\$82.28)	\$7,000.00
6023 - Licenses, Fees & Permits	\$475.00	\$83.33	(\$391.67)	\$686.25	\$499.98	(\$186.27)	\$1,000.00
6031 - Office Expense	\$270.35	\$433.33	\$162.98	\$1,763.91	\$2,599.98	\$836.07	\$5,200.00
6034 - Postage	\$0.00	\$83.33	\$83.33	\$263.65	\$499.98	\$236.33	\$1,000.00
6038 - Dues and Subscriptions	\$29.49	\$33.33	\$3.84	\$249.62	\$199.98	(\$49.64)	\$400.00
6040 - Bank Fees	\$0.00	\$25.00	\$25.00	\$0.00	\$150.00	\$150.00	\$300.00
6047 - Reserve Study	\$8,800.00	\$583.33	(\$8,216.67)	\$8,800.00	\$3,499.98	(\$5,300.02)	\$7,000.00
6052 - Legal Fees	\$63.90	\$83.33	\$19.43	\$159.75	\$499.98	\$340.23	\$1,000.00
6060 - Taxes	\$0.00	\$250.00	\$250.00	\$8,099.13	\$1,500.00	(\$6,599.13)	\$3,000.00
6075 - Internet Website Expense	\$0.00	\$10.00	\$10.00	\$0.00	\$60.00	\$60.00	\$120.00
6083 - Interest Expense	\$0.00	\$0.00	\$0.00	\$21.02	\$0.00	(\$21.02)	\$0.00
6090 - Salaries	\$0.00	\$0.00	\$0.00	\$363.88	\$0.00	(\$363.88)	\$0.00
6096 - Vehicle Expense	\$136.68	\$33.33	(\$103.35)	\$213.06	\$199.98	(\$13.08)	\$400.00
6098 - Uniforms	\$0.00	\$50.00	\$50.00	\$213.00	\$300.00	\$87.00	\$600.00
6110 - Social Committee	\$0.00	\$125.00	\$125.00	\$438.31	\$750.00	\$311.69	\$1,500.00
6121 - Contingency	\$0.00	\$0.00	\$0.00	\$150.00	\$0.00	(\$150.00)	\$0.00
<u>Total Administration</u>	\$10,351.42	\$2,376.64	(\$7,974.78)	\$31,959.86	\$21,259.84	(\$10,700.02)	\$35,520.00
<u>Building</u>							
6200 - Building Maintenance	\$10,557.08	\$3,750.00	(\$6,807.08)	\$33,802.66	\$22,500.00	(\$11,302.66)	\$45,000.00
6222 - A/C Maintenance	\$0.00	\$0.00	\$0.00	\$7,662.00	\$1,850.00	(\$5,812.00)	\$3,700.00
6225 - Interior Plants	\$155.49	\$154.17	(\$1.32)	\$932.94	\$925.02	(\$7.92)	\$1,850.00
6240 - Window Washing	\$0.00	\$0.00	\$0.00	\$1,400.00	\$3,500.00	\$2,100.00	\$9,200.00
6244 - Roof Repair	\$1,064.78	\$333.33	(\$731.45)	\$1,597.17	\$1,999.98	\$402.81	\$4,000.00
6264 - Janitorial Supplies	\$113.44	\$233.33	\$119.89	\$1,748.17	\$1,399.98	(\$348.19)	\$2,800.00
6270 - Pest Control - Interior	\$75.00	\$216.25	\$141.25	\$1,027.24	\$1,297.50	\$270.26	\$2,595.00
6282 - Elevator Maintenance	\$0.00	\$0.00	\$0.00	\$10,720.20	\$10,407.00	(\$313.20)	\$10,407.00
6306 - Fire Alarm Maintenance	\$1,795.50	\$666.67	(\$1,128.83)	\$4,023.35	\$4,000.02	(\$23.33)	\$8,000.00
6318 - Annual Fire Extinguisher Inspection	\$0.00	\$66.67	\$66.67	\$0.00	\$400.02	\$400.02	\$800.00
6326 - Fire Sprinkler Maintenance	\$3,886.00	\$1,338.42	(\$2,547.58)	\$4,586.00	\$8,030.52	\$3,444.52	\$16,061.00

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**Budget Comparison Report - OPERATING**  
**6/1/2024 - 6/30/2024**

	6/1/2024 - 6/30/2024			1/1/2024 - 6/30/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>6336 - Fire Pump and Generator Maintenance</b>	\$0.00	\$0.00	\$0.00	\$2,797.98	\$2,500.00	(\$297.98)	\$5,000.00
<b>6338 - Water Pump Maintenance</b>	\$1,327.00	\$1,238.00	(\$89.00)	\$1,327.00	\$1,238.00	(\$89.00)	\$2,476.00
<b>6343 - Guest Suite Expense</b>	\$0.00	\$0.00	\$0.00	\$25.54	\$0.00	(\$25.54)	\$0.00
<b>6358 - Holiday DÃ©cor</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,718.00
<b><u>Total Building</u></b>	<b>\$18,974.29</b>	<b>\$7,996.84</b>	<b>(\$10,977.45)</b>	<b>\$71,650.25</b>	<b>\$60,048.04</b>	<b>(\$11,602.21)</b>	<b>\$116,607.00</b>
<b><u>Grounds</u></b>							
<b>6400 - Lawn Service</b>	\$3,757.00	\$4,416.67	\$659.67	\$26,714.30	\$26,500.02	(\$214.28)	\$53,000.00
<b>6446 - Plant Replacement</b>	\$0.00	\$833.33	\$833.33	\$5,404.74	\$4,999.98	(\$404.76)	\$10,000.00
<b>6470 - Tree Trimming</b>	\$0.00	\$1,750.00	\$1,750.00	\$8,480.00	\$10,500.00	\$2,020.00	\$21,000.00
<b><u>Total Grounds</u></b>	<b>\$3,757.00</b>	<b>\$7,000.00</b>	<b>\$3,243.00</b>	<b>\$40,599.04</b>	<b>\$42,000.00</b>	<b>\$1,400.96</b>	<b>\$84,000.00</b>
<b><u>Insurance</u></b>							
<b>6608 - Insurance - Workers Comp</b>	\$276.00	\$400.00	\$124.00	\$1,920.00	\$2,400.00	\$480.00	\$4,800.00
<b>6621 - Insurance Expense</b>	\$41,076.58	\$49,920.83	\$8,844.25	\$269,579.81	\$299,524.98	\$29,945.17	\$599,050.00
<b>6628 - Insurance - Appraisal</b>	\$0.00	\$0.00	\$0.00	\$600.00	\$600.00	\$0.00	\$600.00
<b><u>Total Insurance</u></b>	<b>\$41,352.58</b>	<b>\$50,320.83</b>	<b>\$8,968.25</b>	<b>\$272,099.81</b>	<b>\$302,524.98</b>	<b>\$30,425.17</b>	<b>\$604,450.00</b>
<b><u>Personnel</u></b>							
<b>6160 - Wages</b>	\$21,257.81	\$21,686.83	\$429.02	\$128,244.86	\$130,120.98	\$1,876.12	\$260,242.00
<b>6171 - Employee Bonuses</b>	\$0.00	\$125.00	\$125.00	\$0.00	\$750.00	\$750.00	\$1,500.00
<b>6173 - Payroll Taxes</b>	\$2,071.93	\$1,666.67	(\$405.26)	\$10,633.04	\$10,000.02	(\$633.02)	\$20,000.00
<b>6176 - Health Benefits</b>	\$0.00	\$333.33	\$333.33	\$2,139.20	\$1,999.98	(\$139.22)	\$4,000.00
<b><u>Total Personnel</u></b>	<b>\$23,329.74</b>	<b>\$23,811.83</b>	<b>\$482.09</b>	<b>\$141,017.10</b>	<b>\$142,870.98</b>	<b>\$1,853.88</b>	<b>\$285,742.00</b>
<b><u>Pool</u></b>							
<b>6702 - Pool Maintenance</b>	\$1,582.64	\$1,250.00	(\$332.64)	\$11,145.40	\$7,500.00	(\$3,645.40)	\$15,000.00
<b><u>Total Pool</u></b>	<b>\$1,582.64</b>	<b>\$1,250.00</b>	<b>(\$332.64)</b>	<b>\$11,145.40</b>	<b>\$7,500.00</b>	<b>(\$3,645.40)</b>	<b>\$15,000.00</b>
<b><u>Utilities</u></b>							
<b>6900 - Electric</b>	\$5,083.57	\$4,650.58	(\$432.99)	\$23,843.62	\$27,903.48	\$4,059.86	\$55,807.00
<b>6953 - Water / Sewer</b>	\$3,969.06	\$3,583.33	(\$385.73)	\$20,606.48	\$21,499.98	\$893.50	\$43,000.00
<b>6963 - Conditioned Water</b>	\$165.00	\$83.33	(\$81.67)	\$302.40	\$499.98	\$197.58	\$1,000.00
<b>6970 - Trash Removal</b>	\$83.44	\$375.17	\$291.73	\$1,883.30	\$2,251.02	\$367.72	\$4,502.00
<b>6971 - Propane</b>	\$0.00	\$182.50	\$182.50	\$209.88	\$1,095.00	\$885.12	\$2,190.00
<b>6975 - Diesel Fuel</b>	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
<b>6984 - Telephone</b>	\$567.99	\$583.33	\$15.34	\$2,851.17	\$3,499.98	\$648.81	\$7,000.00
<b><u>Total Utilities</u></b>	<b>\$9,869.06</b>	<b>\$9,541.57</b>	<b>(\$327.49)</b>	<b>\$49,696.85</b>	<b>\$57,249.42</b>	<b>\$7,552.57</b>	<b>\$114,499.00</b>
<b>Total Expense</b>	<b>\$109,216.73</b>	<b>\$102,297.71</b>	<b>(\$6,919.02)</b>	<b>\$618,168.31</b>	<b>\$633,453.26</b>	<b>\$15,284.95</b>	<b>\$1,255,818.00</b>
<b>Operating Net Income</b>	<b>(\$3,628.46)</b>	<b>\$3,596.88</b>	<b>(\$7,225.34)</b>	<b>\$25,526.87</b>	<b>\$1,914.28</b>	<b>\$23,612.59</b>	<b>\$14,917.00</b>
<b>Net Income</b>	<b>(\$3,628.46)</b>	<b>\$3,596.88</b>	<b>(\$7,225.34)</b>	<b>\$25,526.87</b>	<b>\$1,914.28</b>	<b>\$23,612.59</b>	<b>\$14,917.00</b>

