

Evergreen Lakes Condo. Assoc.

Balance Sheet
As of 01/31/25

ASSETS

Valley National Bank Operating	\$ (133,495.83)	
Valley National Bank Security	64.26	
Unamortized Loan Balance	6,891,944.07	
Assessments Receivable	60,575.77	
Utility Deposits	19,017.00	
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TOTAL ASSETS		\$ 6,838,105.27
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Security Deposits	\$ 2,910.24	
Valley Bank Loan Payable	6,891,944.07	
Prepaid Owner Assessments	43,177.89	
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Subtotal Current Liab.		\$ 6,938,032.20
RESERVES:		
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Subtotal Reserves		\$.00
EQUITY:		
Prior Year Net Inc./Loss	\$ (88,727.84)	
Current Year Net Income/(Loss)	(11,199.09)	
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Subtotal Equity		\$ (99,926.93)
TOTAL LIABILITIES & EQUITY		\$ 6,838,105.27
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Evergreen Lakes Condo. Assoc.

Income/Expense Statement

Period: 01/01/25 to 01/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Assessment Income	173,068.68	173,138.91	(70.23)	173,068.68	173,138.91	(70.23)	2,077,667.00
06360 Screening Fees	1,160.00	.00	1,160.00	1,160.00	.00	1,160.00	.00
Subtotal Income	<u>174,228.68</u>	<u>173,138.91</u>	<u>1,089.77</u>	<u>174,228.68</u>	<u>173,138.91</u>	<u>1,089.77</u>	<u>2,077,667.00</u>
EXPENSES							
General & Administrative							
07010 Management Fees	3,520.00	3,520.00	.00	3,520.00	3,520.00	.00	42,240.00
07020 Accounting Fees	4,100.00	333.33	(3,766.67)	4,100.00	333.33	(3,766.67)	4,000.00
07160 Legal Fees	2,276.00	416.66	(1,859.34)	2,276.00	416.66	(1,859.34)	5,000.00
07280 Insurance	.00	54,166.66	54,166.66	.00	54,166.66	54,166.66	650,000.00
07290 Loan Payment	54,454.31	53,033.00	(1,421.31)	54,454.31	53,033.00	(1,421.31)	636,396.00
07300 Annual Condo Fee	1,280.00	127.58	(1,152.42)	1,280.00	127.58	(1,152.42)	1,531.00
07320 Office Expense	870.15	333.33	(536.82)	870.15	333.33	(536.82)	4,000.00
07400 License,Taxes,Permit	61.25	166.66	105.41	61.25	166.66	105.41	2,000.00
07450 Screening Fees	1,300.00	.00	(1,300.00)	1,300.00	.00	(1,300.00)	.00
General & Administrative	<u>67,861.71</u>	<u>112,097.22</u>	<u>44,235.51</u>	<u>67,861.71</u>	<u>112,097.22</u>	<u>44,235.51</u>	<u>1,345,167.00</u>
Community Room/Building							
08210 Pool/Spa Contract	1,619.00	833.33	(785.67)	1,619.00	833.33	(785.67)	10,000.00
08510 Landscaping	.00	1,250.00	1,250.00	.00	1,250.00	1,250.00	15,000.00
Community Room/Building	<u>1,619.00</u>	<u>2,083.33</u>	<u>464.33</u>	<u>1,619.00</u>	<u>2,083.33</u>	<u>464.33</u>	<u>25,000.00</u>
Utilities							
08910 Electricity	2,536.42	2,666.66	130.24	2,536.42	2,666.66	130.24	32,000.00
08930 Water & Sewer	.00	26,666.66	26,666.66	.00	26,666.66	26,666.66	320,000.00
08990 Telephone	5,024.42	.00	(5,024.42)	5,024.42	.00	(5,024.42)	.00
Utilities	<u>7,560.84</u>	<u>29,333.32</u>	<u>21,772.48</u>	<u>7,560.84</u>	<u>29,333.32</u>	<u>21,772.48</u>	<u>352,000.00</u>
Maintenance							
09005 Repairs & Maintenance	34,110.54	833.33	(33,277.21)	34,110.54	833.33	(33,277.21)	10,000.00
Maintenance	<u>34,110.54</u>	<u>833.33</u>	<u>(33,277.21)</u>	<u>34,110.54</u>	<u>833.33</u>	<u>(33,277.21)</u>	<u>10,000.00</u>
Contract Services							
09605 Maintenance Payroll	20,848.64	11,666.66	(9,181.98)	20,848.64	11,666.66	(9,181.98)	140,000.00
09660 Lake Maintenance	454.00	291.66	(162.34)	454.00	291.66	(162.34)	3,500.00
09665 Lawn Maintenance	18,170.00	8,000.00	(10,170.00)	18,170.00	8,000.00	(10,170.00)	96,000.00
09700 Trash Removal	34,641.04	7,166.66	(27,474.38)	34,641.04	7,166.66	(27,474.38)	86,000.00
09750 Extermination	162.00	.00	(162.00)	162.00	.00	(162.00)	.00
09910 Reserves	.00	1,666.66	1,666.66	.00	1,666.66	1,666.66	20,000.00
Contract Services	<u>74,275.68</u>	<u>28,791.64</u>	<u>(45,484.04)</u>	<u>74,275.68</u>	<u>28,791.64</u>	<u>(45,484.04)</u>	<u>345,500.00</u>
TOTAL EXPENSES	<u>185,427.77</u>	<u>173,138.84</u>	<u>(12,288.93)</u>	<u>185,427.77</u>	<u>173,138.84</u>	<u>(12,288.93)</u>	<u>2,077,667.00</u>

