

Evergreen Lakes Condo. Assoc.

Balance Sheet

As of 02/28/25

ASSETS

Valley National Bank Operating	\$	(150,564.78)	
Valley National Bank Security		64.26	
Unamortized Loan Balance		6,891,944.07	
Assessments Receivable		62,738.86	
Utility Deposits		19,017.00	
TOTAL ASSETS			\$ 6,823,199.41

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Security Deposits	\$	2,910.24	
Valley Bank Loan Payable		6,891,944.07	
Prepaid Owner Assessments		45,267.01	
Subtotal Current Liab.			\$ 6,940,121.32

RESERVES:

Subtotal Reserves			\$ .00
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EQUITY:

Prior Year Net Inc./Loss	\$	(88,727.84)	
Current Year Net Income/(Loss)		(28,194.07)	
Subtotal Equity			\$ (116,921.91)
TOTAL LIABILITIES & EQUITY			\$ 6,823,199.41

**Evergreen Lakes Condo. Assoc.**

Income/Expense Statement

Period: 02/01/25 to 02/28/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
06310 Assessment Income	173,068.68	173,138.91	(70.23)	346,137.36	346,277.82	(140.46)	2,077,667.00
06360 Screening Fees	1,135.00	.00	1,135.00	2,295.00	.00	2,295.00	.00
Subtotal Income	<u>174,203.68</u>	<u>173,138.91</u>	<u>1,064.77</u>	<u>348,432.36</u>	<u>346,277.82</u>	<u>2,154.54</u>	<u>2,077,667.00</u>
<b>EXPENSES</b>							
<b>General &amp; Administrative</b>							
07010 Management Fees	3,520.00	3,520.00	.00	7,040.00	7,040.00	.00	42,240.00
07020 Accounting Fees	.00	333.33	333.33	4,100.00	666.66	(3,433.34)	4,000.00
07160 Legal Fees	.00	416.66	416.66	2,276.00	833.32	(1,442.68)	5,000.00
07280 Insurance	47,322.41	54,166.66	6,844.25	47,322.41	108,333.32	61,010.91	650,000.00
07290 Loan Payment	102,024.28	53,033.00	(48,991.28)	156,478.59	106,066.00	(50,412.59)	636,396.00
07300 Annual Condo Fee	.00	127.58	127.58	1,280.00	255.16	(1,024.84)	1,531.00
07320 Office Expense	462.46	333.33	(129.13)	1,332.61	666.66	(665.95)	4,000.00
07400 License,Taxes,Permit	.00	166.66	166.66	61.25	333.32	272.07	2,000.00
07450 Screening Fees	.00	.00	.00	1,300.00	.00	(1,300.00)	.00
General & Administrative	<u>153,329.15</u>	<u>112,097.22</u>	<u>(41,231.93)</u>	<u>221,190.86</u>	<u>224,194.44</u>	<u>3,003.58</u>	<u>1,345,167.00</u>
<b>Community Room/Building</b>							
08210 Pool/Spa Contract	.00	833.33	833.33	1,619.00	1,666.66	47.66	10,000.00
08510 Landscaping	.00	1,250.00	1,250.00	.00	2,500.00	2,500.00	15,000.00
Community Room/Building	<u>.00</u>	<u>2,083.33</u>	<u>2,083.33</u>	<u>1,619.00</u>	<u>4,166.66</u>	<u>2,547.66</u>	<u>25,000.00</u>
<b>Utilities</b>							
08910 Electricity	2,854.84	2,666.66	(188.18)	5,391.26	5,333.32	(57.94)	32,000.00
08930 Water & Sewer	.00	26,666.66	26,666.66	.00	53,333.32	53,333.32	320,000.00
08990 Telephone	785.42	.00	(785.42)	5,809.84	.00	(5,809.84)	.00
Utilities	<u>3,640.26</u>	<u>29,333.32</u>	<u>25,693.06</u>	<u>11,201.10</u>	<u>58,666.64</u>	<u>47,465.54</u>	<u>352,000.00</u>
<b>Maintenance</b>							
09005 Repairs & Maintenance	3,261.45	833.33	(2,428.12)	37,371.99	1,666.66	(35,705.33)	10,000.00
Maintenance	<u>3,261.45</u>	<u>833.33</u>	<u>(2,428.12)</u>	<u>37,371.99</u>	<u>1,666.66</u>	<u>(35,705.33)</u>	<u>10,000.00</u>
<b>Contract Services</b>							
09605 Maintenance Payroll	18,854.66	11,666.66	(7,188.00)	39,703.30	23,333.32	(16,369.98)	140,000.00
09660 Lake Maintenance	230.00	291.66	61.66	684.00	583.32	(100.68)	3,500.00
09665 Lawn Maintenance	9,085.00	8,000.00	(1,085.00)	27,255.00	16,000.00	(11,255.00)	96,000.00
09700 Trash Removal	2,798.14	7,166.66	4,368.52	37,439.18	14,333.32	(23,105.86)	86,000.00
09750 Extermination	.00	.00	.00	162.00	.00	(162.00)	.00
09910 Reserves	.00	1,666.66	1,666.66	.00	3,333.32	3,333.32	20,000.00
Contract Services	<u>30,967.80</u>	<u>28,791.64</u>	<u>(2,176.16)</u>	<u>105,243.48</u>	<u>57,583.28</u>	<u>(47,660.20)</u>	<u>345,500.00</u>
<b>TOTAL EXPENSES</b>	<u>191,198.66</u>	<u>173,138.84</u>	<u>(18,059.82)</u>	<u>376,626.43</u>	<u>346,277.68</u>	<u>(30,348.75)</u>	<u>2,077,667.00</u>

