

Evergreen Lakes Condo. Assoc.
Balance Sheet
As of 05/31/25

ASSETS

Valley National Bank Operating \$	(85,570.54)	
Valley National Bank Security	64.26	
Unamortized Loan Balance	6,891,944.07	
Assessments Receivable	111,365.23	
Utility Deposits	19,017.00	
TOTAL ASSETS		\$ 6,936,820.02
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Security Deposits	\$ 2,910.24	
Valley Bank Loan Payable	6,891,944.07	
Prepaid Owner Assessments	72,546.56	
Subtotal Current Liab.		\$ 6,967,400.87

RESERVES:

Subtotal Reserves		\$.00
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EQUITY:

Prior Year Net Inc./Loss	\$ (88,727.84)	
Current Year Net Income/(Loss)	58,146.99	
Subtotal Equity		\$ (30,580.85)
TOTAL LIABILITIES & EQUITY		\$ 6,936,820.02
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Evergreen Lakes Condo. Assoc.
Income/Expense Statement
Period: 05/01/25 to 05/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Assessment Income	200,395.39	193,522.58	6,872.81	919,837.55	967,612.90	(47,775.35)	2,322,271.00
06330 Special Assmt. Income	89,720.11	.00	89,720.11	179,684.11	.00	179,684.11	.00
06340 Late Fee Income	3,075.00	.00	3,075.00	3,975.00	.00	3,975.00	.00
06360 Screening Fees	1,000.00	.00	1,000.00	4,590.00	.00	4,590.00	.00
06365 Gate Remotes/Key/Cards	50.00	.00	50.00	675.00	.00	675.00	.00
06380 Owner Admin. Fees Income	1,000.00	.00	1,000.00	1,060.00	.00	1,060.00	.00
06920 Misc. Income	250.00	.00	250.00	250.00	.00	250.00	.00
Subtotal Income	295,490.50	193,522.58	101,967.92	1,110,071.66	967,612.90	142,458.76	2,322,271.00
EXPENSES							
General & Administrative							
07010 Management Fees	4,160.00	3,520.00	(640.00)	19,520.00	17,600.00	(1,920.00)	42,240.00
07020 Accounting Fees	.00	333.33	333.33	4,100.00	1,666.65	(2,433.35)	4,000.00
07160 Legal Fees	823.49	416.66	(406.83)	3,327.49	2,083.30	(1,244.19)	5,000.00
07280 Insurance	94,628.59	54,166.66	(40,461.93)	189,265.29	270,833.30	81,568.01	650,000.00
07290 Loan Payment	131,972.95	66,666.66	(65,306.29)	443,488.82	333,333.30	(110,155.52)	800,000.00
07300 Annual Condo Fee	.00	127.58	127.58	1,280.00	637.90	(642.10)	1,531.00
07320 Office Expense	474.80	333.33	(141.47)	3,637.80	1,666.65	(1,971.15)	4,000.00
07400 License,Taxes,Permit	.00	166.66	166.66	61.25	833.30	772.05	2,000.00
07450 Screening Fees	.00	.00	.00	4,500.00	.00	(4,500.00)	.00
General & Administrative	232,059.83	125,730.88	(106,328.95)	669,180.65	628,654.40	(40,526.25)	1,508,771.00
Community Room/Building							
08210 Pool/Spa Contract	690.00	1,250.00	560.00	7,367.00	6,250.00	(1,117.00)	15,000.00
08510 Landscaping	.00	833.33	833.33	.00	4,166.65	4,166.65	10,000.00
Community Room/Building	690.00	2,083.33	1,393.33	7,367.00	10,416.65	3,049.65	25,000.00
Utilities							
08910 Electricity	2,293.20	2,833.33	540.13	12,086.76	14,166.65	2,079.89	34,000.00
08930 Water & Sewer	.00	25,833.33	25,833.33	92,895.36	129,166.65	36,271.29	310,000.00
08990 Telephone	1,853.45	.00	(1,853.45)	11,324.13	.00	(11,324.13)	.00
Utilities	4,146.65	28,666.66	24,520.01	116,306.25	143,333.30	27,027.05	344,000.00
Maintenance							
09005 Repairs & Maintenance	(2,034.81)	4,166.66	6,201.47	46,043.29	20,833.30	(25,209.99)	50,000.00
09120 R & M - General	.00	.00	.00	125.00	.00	(125.00)	.00
Maintenance	(2,034.81)	4,166.66	6,201.47	46,168.29	20,833.30	(25,334.99)	50,000.00
Contract Services							
09605 Maintenance Payroll	12,806.06	13,750.00	943.94	79,300.37	68,750.00	(10,550.37)	165,000.00
09660 Lake Maintenance	230.00	291.66	61.66	1,374.00	1,458.30	84.30	3,500.00
09665 Lawn Maintenance	9,085.00	8,000.00	(1,085.00)	54,510.00	40,000.00	(14,510.00)	96,000.00
09700 Trash Removal	13,926.13	8,333.33	(5,592.80)	77,556.11	41,666.65	(35,889.46)	100,000.00
09750 Extermination	.00	.00	.00	162.00	.00	(162.00)	.00

Evergreen Lakes Condo. Assoc.
Income/Expense Statement
Period: 05/01/25 to 05/31/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
09910	Reserves	.00	2,500.00	2,500.00	.00	12,500.00	12,500.00	30,000.00
	Contract Services	36,047.19	32,874.99	(3,172.20)	212,902.48	164,374.95	(48,527.53)	394,500.00
	TOTAL EXPENSES	270,908.86	193,522.52	(77,386.34)	1,051,924.67	967,612.60	(84,312.07)	2,322,271.00
	CURRENT YEAR NET INCOME/(LOSS)	24,581.64	.06	24,581.58	58,146.99	.30	58,146.69	.00