

# Terrace Park of Five Towns No. 20, Inc.

Run Date: 09/09/2024

Run Time: 10:03 AM

## BALANCE SHEET As of: 08/31/2024 Assets

Account #	Account Name	Total
<b>Operating Assets</b>		
100000	Operating Checking - Truist *5739	\$54,046.45
129999	Due to / Due (from) Reserve	(\$75,792.08)
	OPERATING ASSETS TOTAL:	(\$21,745.63)
<b>Accounts Receivable</b>		
130000	Maintenance Fees Receivable	\$656.22
	ACCOUNTS RECEIVABLE TOTAL:	\$656.22
<b>Reserve Assets</b>		
140000	Reserve Checking - Truist *5747	\$71,740.49
149000	Due to / Due (from) Operating	\$75,792.08
	RESERVE ASSETS TOTAL:	\$147,532.57
<b>Current Operating Assets</b>		
159000	AR / AP Clearing	\$343.77
	CURRENT OPERATING ASSETS TOTAL:	\$343.77
	TOTAL ASSETS:	\$126,786.93

## Liabilities

Account #	Account Name	Total
<b>Operating Liabilities</b>		
223000	Cable Income Liability	\$11,200.00
230000	Prepaid Assessments	\$5,060.05
	OPERATING LIABILITIES TOTAL:	\$16,260.05
<b>Reserve Liabilities</b>		
250000	Paving Reserve	\$9,538.87
251000	Painting Reserve	(\$6,973.88)
252000	Roof Reserve	\$20,893.15
254000	Elevator Reserve	\$4,306.53
255000	Sealcoating/Striping Reserve	\$1,795.94
256000	Water Heater Reserve	\$4,800.44
257000	Water Pipe Reserve	\$3,843.46
259000	Pass Thru Reserve	(\$1,810.30)
264000	Flood Insurance Reserve	\$7,370.30

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
265000	Insurance Reserve	\$3,019.44
267200	Railing Reserve	\$6,168.21
284000	Cable Reserve	\$4,080.00
291000	Other Capital Exp / Deferred Maint Reserve	\$98,070.58
295000	Interest Reserve	\$2,577.27
299999	Prior Management Balance Adjustment	(\$10,147.44)
	RESERVE LIABILITIES TOTAL:	<u>\$147,532.57</u>
	TOTAL LIABILITIES:	<u>\$163,792.62</u>

**Equity**

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
	<b>Equity</b>	
399999	Fund Balance	(\$41,443.37)
	EQUITY TOTAL:	<u>(\$41,443.37)</u>
	Current Year Net Income/(Loss)	\$4,437.68
	TOTAL EQUITY:	<u>(\$37,005.69)</u>
	TOTAL LIABILITIES AND EQUITY:	<u><u>\$126,786.93</u></u>

# Terrace Park of Five Towns No. 20, Inc.

Run Date: 09/09/2024

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## INCOME STATEMENT

Start: 08/01/2024 | End: 08/31/2024

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
401000 Maintenance Fee Income	10,737.16	10,737.12	0.04	85,807.28	85,896.96	(89.68)	128,845.45
421000 Interest Income - Oper	0.41	0.00	0.41	1.71	0.00	1.71	0.00
425000 Reserve Interest Income	179.63	100.00	79.63	1,715.13	800.00	915.13	1,200.00
430000 Late Fees	0.00	0.00	0.00	800.00	0.00	800.00	0.00
431000 Interest Fee	0.00	0.00	0.00	(11.25)	0.00	(11.25)	0.00
436000 Miscellaneous Income	0.00	103.25	(103.25)	0.00	826.00	(826.00)	1,239.00
437000 Application Fees	0.00	33.33	(33.33)	300.00	266.64	33.36	400.00
450000 Laundry Income	0.00	0.00	0.00	1,752.38	0.00	1,752.38	0.00
455000 Parking Fee Income	130.00	0.00	130.00	975.00	0.00	975.00	0.00
<b>Income Total</b>	<b>11,047.20</b>	<b>10,973.70</b>	<b>73.50</b>	<b>91,340.25</b>	<b>87,789.60</b>	<b>3,550.65</b>	<b>131,684.45</b>
<b>Total Income</b>	<b>11,047.20</b>	<b>10,973.70</b>	<b>73.50</b>	<b>91,340.25</b>	<b>87,789.60</b>	<b>3,550.65</b>	<b>131,684.45</b>

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Administrative Expenses</b>							
510000 Office Expenses / Administrative	0.00	17.00	17.00	669.69	136.00	(533.69)	204.00
513000 Postage	0.00	7.00	7.00	91.35	56.00	(35.35)	84.00
520000 Accounting/Audit	300.00	0.00	(300.00)	300.00	0.00	(300.00)	0.00
526000 Licenses, Permits & Fees	0.00	6.25	6.25	0.00	50.00	50.00	75.00
530000 Property Management Contract	566.00	563.33	(2.67)	5,094.00	4,506.64	(587.36)	6,760.00
541000 Corp Annual Report / Division Fee...	0.00	16.00	16.00	278.00	128.00	(150.00)	192.00
<b>Administrative Expenses Total</b>	<b>866.00</b>	<b>609.58</b>	<b>(256.42)</b>	<b>6,433.04</b>	<b>4,876.64</b>	<b>(1,556.40)</b>	<b>7,315.00</b>
<b>Insurance Expenses</b>							
590000 Insurance Premiums	0.00	3,267.08	3,267.08	13,616.22	26,136.64	12,520.42	39,205.00
<b>Insurance Expenses Total</b>	<b>0.00</b>	<b>3,267.08</b>	<b>3,267.08</b>	<b>13,616.22</b>	<b>26,136.64</b>	<b>12,520.42</b>	<b>39,205.00</b>
<b>Maintenance Expenses</b>							
610000 Building Maintenance	0.00	500.00	500.00	6,249.06	4,000.00	(2,249.06)	6,000.00
630100 Landscape Maintenance	0.00	25.00	25.00	0.00	200.00	200.00	300.00
636100 Elevator Repair & Maint	0.00	89.00	89.00	5,250.00	712.00	(4,538.00)	1,068.00
636200 Elevator Telephone	127.09	123.00	(4.09)	993.91	984.00	(9.91)	1,476.00
638000 Pest Control	64.20	70.00	5.80	577.80	560.00	(17.80)	840.00
639000 Fire Alarm Monitoring	80.09	85.58	5.49	601.98	684.64	82.66	1,027.00
639200 Fire Prevention & Protection	0.00	58.33	58.33	622.21	466.64	(155.57)	700.00
<b>Maintenance Expenses Total</b>	<b>271.38</b>	<b>950.91</b>	<b>679.53</b>	<b>14,294.96</b>	<b>7,607.28</b>	<b>(6,687.68)</b>	<b>11,411.00</b>
<b>Utilities</b>							
731000 Cable	1,466.35	2,011.00	544.65	15,275.88	16,088.00	812.12	24,132.00
790000 Utility Pass Thru (Bldg - Elect/W...	0.00	104.17	104.17	3,320.06	833.36	(2,486.70)	1,250.00
<b>Utilities Total</b>	<b>1,466.35</b>	<b>2,115.17</b>	<b>648.82</b>	<b>18,595.94</b>	<b>16,921.36</b>	<b>(1,674.58)</b>	<b>25,382.00</b>
<b>Reserve Transfers</b>							
910000 Reserve Funding	4,030.91	4,030.95	0.04	32,247.28	32,247.60	0.32	48,371.45
911000 Reserve Interest Transfer	179.63	0.00	(179.63)	1,715.13	0.00	(1,715.13)	0.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Reserve Transfers Total</b>	<b>4,210.54</b>	<b>4,030.95</b>	<b>(179.59)</b>	<b>33,962.41</b>	<b>32,247.60</b>	<b>(1,714.81)</b>	<b>48,371.45</b>
<b>Total Expense</b>	<b>6,814.27</b>	<b>10,973.69</b>	<b>4,159.42</b>	<b>86,902.57</b>	<b>87,789.52</b>	<b>886.95</b>	<b>131,684.45</b>
<b>Net Income</b>	<b>4,232.93</b>	<b>0.01</b>	<b>4,232.92</b>	<b>4,437.68</b>	<b>0.08</b>	<b>4,437.60</b>	<b>0.00</b>