

Summit Village Condominium
Balance Sheet
 As of August 31, 2023

Aug 31, 23

ASSETS

Current Assets

Checking/Savings

1009 · One Florida Bank Operating-6910	21,089.91
1016 · Insurance Operating-0942	26,939.81
1040 · Assn Reserve - Ed Jones	100,000.00
1041 · Condo I Reserve - Ed Jones	100,000.00
1042 · Condo II Res - Trustco-7671	82,515.62
1043 · Condo III Res - Trustco-7480	50,000.00
1044 · Condo IV Res - Trustco-7503	100,000.00
1050 · Assn Reservs- OFB-6880	291,305.45
1051 · Condo I Reserves-OFB-6929	68,323.04
1052 · Condo II Reserves - OFB-6937	72,999.84
1053 · Condo III Reserves - OFB-6945	63,990.40
1054 · Condo IV Reserves - OFB-6953	71,664.26
1067 · Assn Reserve - Bank United-1268	41,132.63
1068 · Condo II - Bank United - 7326	73,866.31
1069 · Condo III - Bank United --7342	108,726.69
1111-6 · M/M Bank United - Condo 4 #5007	12,599.85

Total Checking/Savings 1,285,153.81

Accounts Receivable -18,564.16

1200 · Accounts Receivable

Total Accounts Receivable -18,564.16

Other Current Assets

1200.1 · Accounts Receivable - CPA Adj.	7,140.33
1310.1 · Allowance for doubtful accounts	-4,766.30
1490 · Income tax deposits	30,927.00
1620 · Prepaid Expenses	12,053.00
1701 · Due From Reserve Fund	6,571.00

Total Other Current Assets 51,925.03

Total Current Assets 1,318,514.68

Fixed Assets

2010 · Furniture & Fixtures	35,637.46
2020 · Equipment	1,819.00
2210 · Accum Depr - Furn & Fix	-33,478.75
2220 · Accum Depr - Equipment	-3,977.71
2550 · Utility Deposits	4,000.00

Total Fixed Assets 4,000.00

TOTAL ASSETS 1,322,514.68

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	69,037.52
3010 · Accounts Payable	69,037.52

Total Accounts Payable 69,037.52

Other Current Liabilities

3010.1 · Accounts Payable - CPA Adj.	-3,412.00
3030 · Accrued Expenses	39,158.76
3310 · Prepaid Owner Assessments	7,140.33
3450 · Federal Unemployment	-27.93
3502 · Due To Operating Fund	6,571.00

Total Other Current Liabilities 49,430.16

Total Current Liabilities 118,467.68

Long Term Liabilities

3701 · RESRV-Water Heater	803.00
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09/07/23
Cash Basis

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3703 · RESRV-Insurance	248,438.46
3705 · RESRV-Paving	54,782.01
3715 · RESRV-Painting	7,751.14
3716 · RESRV-Painting Unit 1	19,291.00
3717 · RESRV-Painting Unit 2	22,499.00
3718 · RESRV-Painting Unit 3	24,020.00
3719 · RESRV-Painting Unit 4	17,747.00
3725 · RESRV-Roofing	13,224.00
3726 · RESRV-Roofing Unit 1	138,862.00
3727 · RESRV-Roofing Unit 2	173,916.47
3728 · RESRV-Roofing Unit 3	171,826.00
3729 · RESRV-Roofing Unit 4	156,259.00
3730 · RESRV-Replumbing Clubhouse	2,404.76
3731 · RESRV-Electrical Panels	9.00
3732 · RESRV-Electrical Panels #1	53.00
3733 · RESRV-Electrical Panels #2	89.00
3734 · RESRV-Electrical Panels #3	45.00
3735 · RESRV-Electrical Panels #4	386.53
3737 · RESEV -Sealcoating	14,730.00
3740 · RESRV-Sidewalks	7,332.00
3745 · RESRV-Perimeter Wall	9,678.00
3746 · RESRV-Replumbing Unit 1	17,125.00
3747 · RESRV-Replumbing Unit 2	5,356.00
3748 · RESRV-Replumbing Unit 3	3,209.00
3749 · RESRV-Replumbing Unit 4	14,490.00
3750 · RESRV-Pool Resurfacing	12,798.00
3751 · RESRV-Pool Pavers	15,057.00
3775 · RESRV-Tennis & Bocci Cts	4,211.00
3784 · RESRV-Fence Unit 4	2.00
3785 · RESRV-HVAC	2,625.00
3786 · RESERV-Termite Unit 1	8,224.00
3787 · RESEV-Termite Unit 2	6,310.00
3788 · RESRV-Termite Unit 3	5,765.00
3789 · RESRV-Termite Unit 4	4,595.00
Total Long Term Liabilities	1,183,913.37
Total Liabilities	1,302,381.05
Equity	
3800 · Equity	43,118.55
3810 · Retained Earnings	-81,296.19
Net Income	58,311.27
Total Equity	20,133.63
TOTAL LIABILITIES & EQUITY	1,322,514.68