

7:53 AM
 03/06/24
 Cash Basis

Summit Village Condominium Balance Sheet As of January 31, 2024

Jan 31, 24

ASSETS

Current Assets

Checking/Savings

1009 · One Florida Bank Operating-6910	49,593.06
1016 · Insurance Operating-0942	27,132.10
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	100,017.49
1050 · Assn Reservs- OFB-6880	94,922.78
1051 · Condo I Reserves-OFB-6929	70,026.28
1052 · Condo II Reserves - OFB-6937	86,746.56
1053 · Condo III Reserves - OFB-6945	78,575.32
1054 · Condo IV Reserves - OFB-6953	82,625.79
1067 · Assn Reserve - Bank United-1268	41,174.09
1068 · Condo II - Bank United - 7326	73,903.53
1069 · Condo III - Bank United -7342	108,781.49
1111-6 · M/M Bank United - Condo 4 #5007	12,612.55

Total Checking/Savings 1,158,626.66

Accounts Receivable

1200 · Accounts Receivable	-31,169.24
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Total Accounts Receivable -31,169.24

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
1499 · Undeposited Funds	651.00
1620 · Prepaid Expenses	12,053.00
1701 · Due From Reserve Fund	6,571.00

Total Other Current Assets 52,576.03

Total Current Assets 1,180,033.45

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 1,184,033.45

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	26.02
3460 · FL - Unemployment Comp	9.00
3502 · Due To Operating Fund	6,571.00

Total Other Current Liabilities 49,493.11

Total Current Liabilities 118,530.63

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Long Term Liabilities	
3701 · RESRV-Water Heater	803.00
3703 · RESRV-Insurance	27,163.00
3705 · RESRV-Paving	56,157.01
3715 · RESRV-Painting	8,220.14
3716 · RESRV-Painting Unit 1	21,766.00
3717 · RESRV-Painting Unit 2	25,278.00
3718 · RESRV-Painting Unit 3	26,965.00
3719 · RESRV-Painting Unit 4	20,058.00
3725 · RESRV-Roofing	14,112.00
3726 · RESRV-Roofing Unit 1	145,830.00
3727 · RESRV-Roofing Unit 2	181,516.47
3728 · RESRV-Roofing Unit 3	180,202.00
3729 · RESRV-Roofing Unit 4	162,091.00
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	19,725.00
3740 · RESRV-Sidewalks	11,057.00
3745 · RESRV-Perimeter Wall	9,678.00
3746 · RESRV-Replumbing Unit 1	7,331.00
3747 · RESRV-Replumbing Unit 2	5,562.00
3748 · RESRV-Replumbing Unit 3	3,415.00
3749 · RESRV-Replumbing Unit 4	14,696.00
3750 · RESRV-Pool Resurfacing	19,487.00
3751 · RESRV-Pool Pavers	16,392.00
3775 · RESRV-Tennis & Bocci Cts	4,211.00
3784 · RESRV-Fence Unit 4	2.00
3785 · RESRV-HVAC	2,642.00
3786 · RESERV-Termite Unit 1	9,674.00
3787 · RESEV-Termite Unit 2	8,764.00
3788 · RESRV-Termite Unit 3	8,190.00
3789 · RESRV-Termite Unit 4	6,525.00
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Total Long Term Liabilities	1,020,499.91
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Total Liabilities	1,139,030.54
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Equity	43,118.55
3800 · Equity	17,249.51
3810 · Retained Earnings	-15,365.15
Net Income	<hr/>
	45,002.91
Total Equity	<hr/>
	1,184,033.45
TOTAL LIABILITIES & EQUITY	<hr/> <hr/>