

7:48 AM
 03/06/24
 Cash Basis

Summit Village Condominium
Balance Sheet
 As of February 29, 2024

Feb 29, 24

ASSETS

Current Assets

Checking/Savings

1009 · One Florida Bank Operating-6910	61,717.08
1016 · Insurance Operating-0942	27,829.46
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	130,843.00
1051 · Condo I Reserves-OFB-6929	71,484.27
1052 · Condo II Reserves - OFB-6937	88,526.71
1053 · Condo III Reserves - OFB-6945	80,358.85
1054 · Condo IV Reserves - OFB-6953	84,065.78
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

1,213,829.92

Total Checking/Savings

Accounts Receivable

1200 · Accounts Receivable	-31,139.24
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Total Accounts Receivable

-31,139.24

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
1620 · Prepaid Expenses	12,053.00
1701 · Due From Reserve Fund	6,571.00

51,925.03

Total Other Current Assets

1,234,615.71

Total Current Assets

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

4,000.00

Total Fixed Assets

1,238,615.71

TOTAL ASSETS

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable	69,037.52
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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	71.19
3460 · FL - Unemployment Comp	16.52
3502 · Due To Operating Fund	6,571.00

49,545.80

Total Other Current Liabilities

118,583.32

Total Current Liabilities

Long Term Liabilities

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3701 · RESRV-Water Heater	803.00
3703 · RESRV-Insurance	56,330.00
3705 · RESRV-Paving	57,532.01
3715 · RESRV-Painting	8,308.14
3716 · RESRV-Painting Unit 1	22,411.00
3717 · RESRV-Painting Unit 2	26,009.00
3718 · RESRV-Painting Unit 3	27,741.00
3719 · RESRV-Painting Unit 4	20,659.00
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	23,892.00
3740 · RESRV-Sidewalks	11,117.00
3745 · RESRV-Perimeter Wall	9,678.00
3746 · RESRV-Replumbing Unit 1	7,373.00
3747 · RESRV-Replumbing Unit 2	5,604.00
3748 · RESRV-Replumbing Unit 3	3,457.00
3749 · RESRV-Replumbing Unit 4	14,738.00
3750 · RESRV-Pool Resurfacing	19,920.00
3751 · RESRV-Pool Pavers	16,475.00
3775 · RESRV-Tennis & Bocci Cts	4,211.00
3784 · RESRV-Fence Unit 4	2.00
3785 · RESRV-HVAC	3,000.00
3786 · RESERV-Termite Unit 1	10,327.00
3787 · RESEV-Termite Unit 2	9,625.00
3788 · RESRV-Termite Unit 3	9,023.00
3789 · RESRV-Termite Unit 4	7,183.00
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Total Long Term Liabilities	1,062,156.91
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Total Liabilities	1,180,740.23
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Equity	
3800 · Equity	43,118.55
3810 · Retained Earnings	17,249.51
Net Income	-2,492.58
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Total Equity	57,875.48
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TOTAL LIABILITIES & EQUITY	1,238,615.71
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