

SHELBY POINTE CONDOMINIUM  
BALANCE SHEET  
JULY 31, 2024

ASSETS

CURRENT ASSETS		
OPERATING ACCOUNT - REPUBLIC	\$	18,994.90
RESERVE ACCOUNT - REPUBLIC		156,955.42
PETTY CASH		300.00
ASSESSMENTS RECEIVABLE		<u>10,294.97</u>
 TOTAL CURRENT ASSETS		 <u>186,545.29</u>
 TOTAL ASSETS	 \$	 <u><u>186,545.29</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
PREPAID OWNER ASSESSMENTS	\$	<u>6,091.32</u>
 TOTAL CURRENT LIABILITIES		 <u>6,091.32</u>
 TOTAL LIABILITIES		 <u>6,091.32</u>
 CAPITAL		
PRIOR YEAR NET INCOME[LOSS]		170,004.29
CURRENT YEAR RESERVE TRANSFER		14,658.00
NET INCOME		<u>(4,208.32)</u>
 TOTAL CAPITAL		 <u>180,453.97</u>
 TOTAL LIABILITIES & CAPITAL	 \$	 <u><u>186,545.29</u></u>

SHELBY POINTE CONDOMINIUM  
STATEMENT OF OPERATIONS  
FOR THE SEVEN MONTHS ENDING JULY 31, 2024

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
<b>REVENUES</b>							
40000 ASSESSMENT INCOME	14,850.72	14,851.00	0.28	103,955.04	103,957.00	1.96	178,207.00
40005 LATE FEE INCOME	100.00	0.00	(100.00)	605.06	0.00	(605.06)	0.00
40010 INTEREST INCOME	67.00	0.00	(67.00)	448.00	0.00	(448.00)	0.00
40020 LABOR REIMBURSEMENTS	0.00	0.00	0.00	447.00	0.00	(447.00)	0.00
40025 LEGAL FEE RECOVERY	262.34	0.00	(262.34)	262.34	0.00	(262.34)	0.00
40035 CAPITAL CONTRIBUTION	290.34	0.00	(290.34)	861.93	0.00	(861.93)	0.00
<b>TOTAL REVENUES</b>	<b>15,570.40</b>	<b>14,851.00</b>	<b>(719.40)</b>	<b>106,579.37</b>	<b>103,957.00</b>	<b>(2,622.37)</b>	<b>178,207.00</b>
<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE</b>							
50000 MANAGEMENT FEES	746.00	746.00	0.00	5,222.00	5,222.00	0.00	8,953.00
50010 AUDIT & TAX PREP FEES	0.00	0.00	0.00	425.00	1,000.00	575.00	1,000.00
50020 LEGAL FEES	108.18	0.00	(108.18)	819.25	300.00	(519.25)	1,000.00
50030 INSURANCE EXPENSE	2,852.06	2,852.00	(0.06)	18,883.52	19,964.00	1,080.48	34,224.00
50040 OFFICE SUPPLIES	42.56	0.00	(42.56)	256.02	400.00	143.98	800.00
50050 TAX & LICENSES	0.00	0.00	0.00	15.00	100.00	85.00	100.00
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>3,748.80</b>	<b>3,598.00</b>	<b>(150.80)</b>	<b>25,620.79</b>	<b>26,986.00</b>	<b>1,365.21</b>	<b>46,077.00</b>
<b>UTILITIES</b>							
51000 ELECTRICITY	28.34	25.00	(3.34)	216.24	175.00	(41.24)	300.00
51010 WATER & SEWER	0.00	5,833.00	5,833.00	15,231.15	23,332.00	8,100.85	35,000.00
<b>TOTAL UTILITIES</b>	<b>28.34</b>	<b>5,858.00</b>	<b>5,829.66</b>	<b>15,447.39</b>	<b>23,507.00</b>	<b>8,059.61</b>	<b>35,300.00</b>
<b>MAINTENANCE</b>							
52010 GENERAL MAINTENANCE & REPAIR	238.81	2,083.00	1,844.19	41,219.76	14,585.00	(26,634.76)	25,000.00
52020 ROOF REPAIRS	0.00	0.00	0.00	0.00	15,000.00	15,000.00	20,000.00
52030 PLUMBING REPAIRS - COMMON	0.00	0.00	0.00	1,094.40	800.00	(294.40)	1,500.00
<b>TOTAL MAINTENANCE</b>	<b>238.81</b>	<b>2,083.00</b>	<b>1,844.19</b>	<b>42,314.16</b>	<b>30,385.00</b>	<b>(11,929.16)</b>	<b>46,500.00</b>
<b>CONTRACTED SERVICES</b>							
53000 LAWN MAINTENANCE & LANDSCAPE	0.00	1,333.00	1,333.00	9,056.35	9,335.00	278.65	16,000.00
53010 PEST CONTROL	234.75	0.00	(234.75)	3,691.00	2,000.00	(1,691.00)	4,200.00
53020 SNOW REMOVAL	0.00	0.00	0.00	0.00	4,000.00	4,000.00	5,000.00
<b>TOTAL CONTRACTED SERVICES</b>	<b>234.75</b>	<b>1,333.00</b>	<b>1,098.25</b>	<b>12,747.35</b>	<b>15,335.00</b>	<b>2,587.65</b>	<b>25,200.00</b>
<b>RESERVES</b>							
55000 RESERVES - CURRENT YEAR	2,094.00	2,094.00	0.00	14,658.00	14,658.00	0.00	25,130.00
<b>RESERVES</b>	<b>2,094.00</b>	<b>2,094.00</b>	<b>0.00</b>	<b>14,658.00</b>	<b>14,658.00</b>	<b>0.00</b>	<b>25,130.00</b>
<b>TOTAL EXPENSES</b>	<b>6,344.70</b>	<b>14,966.00</b>	<b>8,621.30</b>	<b>110,787.69</b>	<b>110,871.00</b>	<b>83.31</b>	<b>178,207.00</b>
<b>CURRENT YEAR NET INCOME [LOSS]</b>	<b>9,225.70</b>	<b>(115.00)</b>	<b>(9,340.70)</b>	<b>(4,208.32)</b>	<b>(6,914.00)</b>	<b>(2,705.68)</b>	<b>0.00</b>

FOR MANAGEMENT PURPOSES ONLY