

SHELBY POINTE CONDOMINIUM  
BALANCE SHEET  
NOVEMBER 30, 2024

ASSETS

CURRENT ASSETS		
OPERATING ACCOUNT - REPUBLIC	\$	15,951.20
RESERVE ACCOUNT - REPUBLIC		146,659.45
PETTY CASH		300.00
ASSESSMENTS RECEIVABLE		11,258.51
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TOTAL CURRENT ASSETS		174,169.16
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TOTAL ASSETS	\$	<u>174,169.16</u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
PREPAID OWNER ASSESSMENTS	\$	3,450.82
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TOTAL CURRENT LIABILITIES		3,450.82
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TOTAL LIABILITIES		3,450.82
CAPITAL		
PRIOR YEAR NET INCOME[LOSS]		170,004.29
CURRENT YEAR RESERVE TRANSFER		23,034.00
NET INCOME		(22,319.95)
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TOTAL CAPITAL		170,718.34
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TOTAL LIABILITIES & CAPITAL	\$	<u>174,169.16</u>

SHELBY POINTE CONDOMINIUM  
STATEMENT OF OPERATIONS  
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 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	14,850.00	(0.72)	163,357.92	163,357.00	(0.92)	178,207.00
40005 LATE FEE INCOME	75.00	0.00	(75.00)	905.06	0.00	(905.06)	0.00
40010 INTEREST INCOME	60.63	0.00	(60.63)	699.96	0.00	(699.96)	0.00
40020 LABOR REIMBURSEMENTS	0.00	0.00	0.00	447.00	0.00	(447.00)	0.00
40025 LEGAL FEE RECOVERY	0.00	0.00	0.00	262.34	0.00	(262.34)	0.00
40035 CAPITAL CONTRIBUTION	0.00	0.00	0.00	861.93	0.00	(861.93)	0.00
<b>TOTAL REVENUES</b>	<b>14,986.35</b>	<b>14,850.00</b>	<b>(136.35)</b>	<b>166,534.21</b>	<b>163,357.00</b>	<b>(3,177.21)</b>	<b>178,207.00</b>
<b>EXPENSES</b>							
<b>GENERAL &amp; ADMINISTRATIVE</b>							
50000 MANAGEMENT FEES	746.00	746.00	0.00	8,206.00	8,206.00	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	65.23	0.00	(65.23)	1,354.38	1,000.00	(354.38)	1,000.00
50030 INSURANCE EXPENSE	4,222.95	2,852.00	(1,370.95)	31,662.65	31,372.00	(290.65)	34,224.00
50040 OFFICE SUPPLIES	103.86	200.00	96.14	423.90	800.00	376.10	800.00
50050 TAX & LICENSES	(25.00)	0.00	25.00	(10.00)	100.00	110.00	100.00
50070 SOCIAL	0.00	0.00	0.00	312.90	0.00	(312.90)	0.00
<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<b>5,113.04</b>	<b>3,798.00</b>	<b>(1,315.04)</b>	<b>42,374.83</b>	<b>42,478.00</b>	<b>103.17</b>	<b>46,077.00</b>
<b>UTILITIES</b>							
51000 ELECTRICITY	25.30	25.00	(0.30)	337.15	275.00	(62.15)	300.00
51010 WATER & SEWER	0.00	5,834.00	5,834.00	27,282.13	35,000.00	7,717.87	35,000.00
<b>TOTAL UTILITIES</b>	<b>25.30</b>	<b>5,859.00</b>	<b>5,833.70</b>	<b>27,619.28</b>	<b>35,275.00</b>	<b>7,655.72</b>	<b>35,300.00</b>
<b>MAINTENANCE</b>							
52000 LANDSCAPE PROJECTS	20.99	0.00	(20.99)	20.99	0.00	(20.99)	0.00
52010 GENERAL MAINTENANCE & REPAIR	0.00	2,083.00	2,083.00	54,468.09	22,917.00	(31,551.09)	25,000.00
52020 ROOF REPAIRS	0.00	0.00	0.00	18,917.85	20,000.00	1,082.15	20,000.00
52030 PLUMBING REPAIRS - COMMON	885.00	0.00	(885.00)	1,880.40	1,300.00	(580.40)	1,500.00
<b>TOTAL MAINTENANCE</b>	<b>905.99</b>	<b>2,083.00</b>	<b>1,177.01</b>	<b>75,287.33</b>	<b>44,217.00</b>	<b>(31,070.33)</b>	<b>46,500.00</b>
<b>CONTRACTED SERVICES</b>							
53000 LAWN MAINTENANCE & LANDSCAPE	1,412.00	1,333.00	(79.00)	16,418.47	14,667.00	(1,751.47)	16,000.00
53010 PEST CONTROL	0.00	1,200.00	1,200.00	4,120.25	4,200.00	79.75	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>1,412.00</b>	<b>2,533.00</b>	<b>1,121.00</b>	<b>20,538.72</b>	<b>22,867.00</b>	<b>2,328.28</b>	<b>25,200.00</b>
<b>RESERVES</b>							
55000 RESERVES - CURRENT YEAR	2,094.00	2,095.00	1.00	23,034.00	23,035.00	1.00	25,130.00
<b>RESERVES</b>	<b>2,094.00</b>	<b>2,095.00</b>	<b>1.00</b>	<b>23,034.00</b>	<b>23,035.00</b>	<b>1.00</b>	<b>25,130.00</b>
<b>TOTAL EXPENSES</b>	<b>9,550.33</b>	<b>16,368.00</b>	<b>6,817.67</b>	<b>188,854.16</b>	<b>167,872.00</b>	<b>(20,982.16)</b>	<b>178,207.00</b>
<b>CURRENT YEAR NET INCOME [LOSS]</b>	<b>5,436.02</b>	<b>(1,518.00)</b>	<b>(6,954.02)</b>	<b>(22,319.95)</b>	<b>(4,515.00)</b>	<b>17,804.95</b>	<b>0.00</b>

FOR MANAGEMENT PURPOSES ONLY