SHELBY POINTE CONDOMINIUM
BALANCE SHEET
MARCH 31, 2025

ASSETS

CURRENT ASSETS		
OPERATING ACCOUNT - REPUBLIC	$ 15,769.16	
RESERVE ACCOUNT - REPUBLIC	154,277.38	
PETTY CASH	300.00	
ASSESSMENTS RECEIVABLE	12,098.41	
TOTAL CURRENT ASSETS		182,444.95
TOTAL ASSETS		$ 182,444.95

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
PREPAID OWNER ASSESSMENTS	$ 3,399.63	
TOTAL CURRENT LIABILITIES		3,399.63
TOTAL LIABILITIES		3,399.63
CAPITAL		
PRIOR YEAR NET INCOME[LOSS]	169,756.53	
CURRENT YEAR RESERVE TRANSFER	5,318.25	
NET INCOME	3,970.54	
TOTAL CAPITAL		179,045.32
TOTAL LIABILITIES & CAPITAL		$ 182,444.95

SHELBY POINTE CONDOMINIUM
STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDING MARCH 31, 2025

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
REVENUES							
40000 ASSESSMENT INCOME	16,038.83	16,039.00	0.17	48,116.49	48,117.00	0.51	192,464.00
40005 LATE FEE INCOME	50.00	0.00	(50.00)	150.00	0.00	(150.00)	0.00
40010 INTEREST INCOME	53.58	0.00	(53.58)	153.15	0.00	(153.15)	0.00
40035 CAPITAL CONTRIBUTION	250.00	0.00	(250.00)	250.00	0.00	(250.00)	0.00
TOTAL REVENUES	16,392.41	16,039.00	(353.41)	48,669.64	48,117.00	(552.64)	192,464.00
EXPENSES							
GENERAL & ADMINISTRATIVE							
50000 MANAGEMENT FEES	756.00	756.00	0.00	2,268.00	2,268.00	0.00	9,072.00
50010 AUDIT & TAX PREP FEES	0.00	600.00	600.00	450.00	600.00	150.00	600.00
50020 LEGAL FEES	0.00	400.00	400.00	0.00	400.00	400.00	1,400.00
50030 INSURANCE EXPENSE	3,669.25	3,475.00	(194.25)	11,007.75	10,425.00	(582.75)	41,704.00
50040 OFFICE SUPPLIES	49.68	50.00	0.32	105.00	150.00	45.00	600.00
50050 TAX & LICENSES	0.00	100.00	100.00	0.00	100.00	100.00	100.00
TOTAL GENERAL & ADMINISTRATIVE	4,474.93	5,381.00	906.07	13,830.75	13,943.00	112.25	53,476.00
UTILITIES							
51000 ELECTRICITY	31.41	35.00	3.59	83.31	105.00	21.69	400.00
51010 WATER & SEWER	0.00	0.00	0.00	6,028.66	6,235.00	206.34	37,415.00
TOTAL UTILITIES	31.41	35.00	3.59	6,111.97	6,340.00	228.03	37,815.00
MAINTENANCE							
52010 GENERAL MAINTENANCE & REPAIR	5,518.00	0.00	(5,518.00)	6,586.63	4,667.00	(1,919.63)	28,000.00
52020 ROOF REPAIRS	0.00	5,500.00	5,500.00	0.00	5,500.00	5,500.00	22,000.00
52030 PLUMBING REPAIRS - COMMON	298.00	0.00	(298.00)	1,341.00	500.00	(841.00)	1,500.00
TOTAL MAINTENANCE	5,816.00	5,500.00	(316.00)	7,927.63	10,667.00	2,739.37	51,500.00
CONTRACTED SERVICES							
53000 LAWN MAINTENANCE & LANDSCAPE	1,412.00	1,591.00	179.00	4,236.00	4,773.00	537.00	19,100.00
53010 PEST CONTROL	258.50	300.00	41.50	1,338.50	300.00	(1,038.50)	4,300.00
53020 SNOW REMOVAL	0.00	0.00	0.00	5,936.00	4,000.00	(1,936.00)	5,000.00
TOTAL CONTRACTED SERVICES	1,670.50	1,891.00	220.50	11,510.50	9,073.00	(2,437.50)	28,400.00
RESERVES							
55000 RESERVES - CURRENT YEAR	1,772.75	1,773.00	0.25	5,318.25	5,319.00	0.75	21,273.00
RESERVES	1,772.75	1,773.00	0.25	5,318.25	5,319.00	0.75	21,273.00
TOTAL EXPENSES	13,765.59	14,580.00	814.41	44,699.10	45,342.00	642.90	192,464.00
CURRENT YEAR NET INCOME [LOSS	2,626.82	1,459.00	(1,167.82)	3,970.54	2,775.00	(1,195.54)	0.00

FOR MANAGEMENT PURPOSES ONLY