

Five Fountains Condominiums Association Inc.

Balance Sheet as of 2/28/2023

Assets	Operating	Reserve	Total
Assets			
Operating Bank Acct Checking	\$71,323.47		\$71,323.47
Reserves 0512		\$238,504.03	\$238,504.03
Accounts Receivable	\$22,172.02		\$22,172.02
Deposits	\$500.00		\$500.00
Total Assets	\$93,995.49	\$238,504.03	\$332,499.52
Total Assets	\$93,995.49	\$238,504.03	\$332,499.52
Liabilities / Equity			
Liability			
Pre-Paid Assessments	\$9,593.31		\$9,593.31
Total Liability	\$9,593.31		\$9,593.31
Equity			
Equity - Operating	\$87,215.06	\$48,202.17	\$135,417.23
Equity - Reserves		\$181,285.86	\$181,285.86
Net Income	(\$2,812.88)	\$9,016.00	\$6,203.12
Total Equity	\$84,402.18	\$238,504.03	\$322,906.21
Total Liabilities / Equity	\$93,995.49	\$238,504.03	\$332,499.52

Five Fountains Condominiums Association Inc.

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
50000 - Assessment	42,521.23	41,368.45	1,152.78	83,889.68	82,736.90	1,152.78	496,421.40
50105 - Gas Assessment	13,281.98	7,083.33	6,198.65	25,696.72	14,166.66	11,530.06	85,000.00
50108 - Gas Meter Compliance Income	500.00	-	500.00	300.00	-	300.00	-
50115 - Collection Income	-	-	-	60.00	-	60.00	-
50500 - Late Charges	240.00	-	240.00	630.00	-	630.00	-
50505 - Late Interest	56.95	-	56.95	56.95	-	56.95	-
50515 - Delinquency Notice Processing Fee	75.00	-	75.00	400.00	-	400.00	-
50518 - Process Server Income	90.00	-	90.00	450.00	-	450.00	-
50520 - Postage Income	39.75	-	39.75	198.75	-	198.75	-
50640 - Laundry Fees	-	625.00	(625.00)	1,280.58	1,250.00	30.58	7,500.00
50650 - NSF Fees	20.00	-	20.00	100.00	-	100.00	-
50670 - Remotes/Keys	15.00	-	15.00	20.00	-	20.00	-
50990 - Transfer to Reserves	(4,472.20)	(4,472.20)	-	(8,944.40)	(8,944.40)	-	(53,666.40)
50997 - Misc. Income	-	-	-	250.00	-	250.00	-
Total Income	52,367.71	44,604.58	7,763.13	104,388.28	89,209.16	15,179.12	535,255.00
Total Income	52,367.71	44,604.58	7,763.13	104,388.28	89,209.16	15,179.12	535,255.00

Operating Expense

Administrative & General Expenses

60110 - Property Management Fees	2,200.00	2,200.00	-	4,400.00	4,400.00	-	26,400.00
60112 - Administrative Expenses	985.00	41.67	(943.33)	2,090.00	83.34	(2,006.66)	500.00
60117 - Tax Return/ Review	-	41.67	41.67	-	83.34	83.34	500.00
60118 - Legal Fees	-	375.00	375.00	270.00	750.00	480.00	4,500.00
60123 - Licenses and Permits	191.00	12.50	(178.50)	191.00	25.00	(166.00)	150.00
60128 - Postage	68.83	185.00	116.17	150.34	370.00	219.66	2,220.00
60129 - Printing and Copies	243.12	166.67	(76.45)	262.62	333.34	70.72	2,000.00
60132 - Dues, Memberships, Education	-	16.67	16.67	-	33.34	33.34	200.00
60138 - Fire Alarm Monitoring	-	208.33	208.33	-	416.66	416.66	2,500.00
60140 - Bank Fees	40.00	-	(40.00)	60.00	-	(60.00)	-
60143 - Meter Reading	450.00	458.33	8.33	1,550.00	916.66	(633.34)	5,500.00
60145 - Bad Debt Expense	-	375.00	375.00	-	750.00	750.00	4,500.00
60152 - Notice Process Fee	-	125.00	125.00	-	250.00	250.00	1,500.00
60153 - Compliance Verification Fee	-	125.00	125.00	-	250.00	250.00	1,500.00
60154 - Process Server Fee	90.00	137.50	47.50	480.00	275.00	(205.00)	1,650.00
Total Administrative & General Expenses	4,267.95	4,468.34	200.39	9,453.96	8,936.68	(517.28)	53,620.00

Insurance Expenses

62010 - Insurance Expense	7,663.77	11,366.67	3,702.90	15,327.54	22,733.34	7,405.80	136,400.00
Total Insurance Expenses	7,663.77	11,366.67	3,702.90	15,327.54	22,733.34	7,405.80	136,400.00

Landscape Expenses

Five Fountains Condominiums Association Inc.

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
63010 - Landscaping Contract	3,550.00	1,863.75	(1,686.25)	5,325.00	3,727.50	(1,597.50)	22,365.00
63017 - Landscaping - Xeriscape	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
63020 - Landscaping- Irrigation	250.48	666.67	416.19	250.48	1,333.34	1,082.86	8,000.00
63021 - Landscaping- Tree Care	-	833.33	833.33	7,250.00	1,666.66	(5,583.34)	10,000.00
63022 - Landscaping Snow Removal	130.00	1,000.00	870.00	630.00	2,000.00	1,370.00	12,000.00
Total Landscape Expenses	3,930.48	6,030.42	2,099.94	13,455.48	12,060.84	(1,394.64)	72,365.00
Maintenance Expenses							
63005 - Asphalt Sweeping/ Repair	-	416.67	416.67	-	833.34	833.34	5,000.00
63023 - Maintenance - Doors & Windows	-	125.00	125.00	57.28	250.00	192.72	1,500.00
63027 - Maintenance- Gutters	-	533.33	533.33	-	1,066.66	1,066.66	6,400.00
63029 - Maintenance- Pest	-	166.67	166.67	-	333.34	333.34	2,000.00
63030 - Maintenance- General	10,547.77	1,166.67	(9,381.10)	10,624.41	2,333.34	(8,291.07)	14,000.00
63032 - Maintenance- Concrete	-	250.00	250.00	875.00	500.00	(375.00)	3,000.00
63036 - Maintenance- Janitorial	-	666.67	666.67	-	1,333.34	1,333.34	8,000.00
63039 - Maintenance - Electrical	-	208.33	208.33	-	416.66	416.66	2,500.00
63040 - Maintenance- Lights	125.00	254.17	129.17	677.20	508.34	(168.86)	3,050.00
63043 - Maintenance - Fire Alarm Monitoring	-	58.33	58.33	-	116.66	116.66	700.00
63044 - Maintenance - Carpet cleaning	-	500.00	500.00	550.00	1,000.00	450.00	6,000.00
63047 - Maintenance- Pool	-	666.67	666.67	-	1,333.34	1,333.34	8,000.00
63048 - Maintenance- Plumbing Repair	3,283.22	833.33	(2,449.89)	14,476.79	1,666.66	(12,810.13)	10,000.00
63051 - Maintenance - Plumbing Preventative	148.69	1,250.00	1,101.31	148.69	2,500.00	2,351.31	15,000.00
63053 - Major Bldg & Water Mitigation	5,405.62	-	(5,405.62)	5,405.62	-	(5,405.62)	-
Total Maintenance Expenses	19,510.30	7,095.84	(12,414.46)	32,814.99	14,191.68	(18,623.31)	85,150.00
Utilities Expenses							
62020 - Utilities- Electric	777.04	541.67	(235.37)	1,542.50	1,083.34	(459.16)	6,500.00
62025 - Utilities- Water	4,130.97	6,250.00	2,119.03	8,136.50	12,500.00	4,363.50	75,000.00
62027 - Utilities - Gas	12,827.81	7,500.00	(5,327.81)	24,872.29	15,000.00	(9,872.29)	90,000.00
62028 - Utilities - Telephone	108.54	141.67	33.13	227.90	283.34	55.44	1,700.00
62030 - Utilities Trash Removal	90.00	1,210.00	1,120.00	120.00	2,420.00	2,300.00	14,520.00
Total Utilities Expenses	17,934.36	15,643.34	(2,291.02)	34,899.19	31,286.68	(3,612.51)	187,720.00
Total Expense	53,306.86	44,604.61	(8,702.25)	105,951.16	89,209.22	(16,741.94)	535,255.00
Operating Net Total	(939.15)	(.03)	(939.12)	(1,562.88)	(.06)	(1,562.82)	-

Five Fountains Condominiums Association Inc.

Statement of Revenues and Expenses 2/1/2023 - 2/28/2023

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Income							
90000 - Reserve Transfer	4,472.20	-	4,472.20	8,944.40	-	8,944.40	-
90001 - Interest Income	34.97	-	34.97	71.60	-	71.60	-
Total Reserve Income	4,507.17	-	4,507.17	9,016.00	-	9,016.00	-
Total Income	4,507.17	-	4,507.17	9,016.00	-	9,016.00	-
Reserve Net Total	4,507.17	-	4,507.17	9,016.00	-	9,016.00	-
Net Total	3,568.02	(.03)	3,568.05	7,453.12	(.06)	7,453.18	-