

Southpoint (Operating) Condo Assoc. Inc
Balance Sheet
April 30, 2024

ASSETS

Current Assets		
Operating-Truist-3647	\$	42,949.36
CD Operating Truist - 7875		100,000.00
Petty Cash		60.28
		143,009.64
Total Current Assets		
Receivables		
Assessment Receivable		3,081.00
		3,081.00
Total Receivables		
Property and Equipment		
		0.00
Total Property and Equipment		
Other Assets		
FLOOD-NGM INS. 2023-24		22,336.00
PROP/DO,OTHER-Prep. Ins.		34,656.81
Prep.Elevator Maint.		1,596.46
Prepaid Division Fees		202.64
		58,791.91
Total Other Assets		
Total Assets	\$	204,882.55

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	5,915.49
Suspense		(651.00)
Prepaid Maint. Assessments		38,133.47
		43,397.96
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
Total Liabilities		
		43,397.96
Capital		
Retained Earnings		142,556.01
Net Income		18,928.58
		161,484.59
Total Capital		
Total Liabilities & Capital	\$	204,882.55

Southpoint (Operating) Condo Assoc. Inc
Income Statement
For the Four Months Ending April 30, 2024

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues					
Assessments Income	40,911.33	40,911.50	163,645.32	163,646.00	0.68
Prior Year Profit	0.00	583.34	0.00	2,333.36	2,333.36
Total Revenues	40,911.33	41,494.84	163,645.32	165,979.36	2,334.04
Cost of Sales					
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00
Gross Profit	40,911.33	41,494.84	163,645.32	165,979.36	2,334.04
Expenses					
Exterior Repairs	0.00	416.67	293.67	1,666.68	1,373.01
Misc. Building Repai	0.00	442.50	1,000.00	1,770.00	770.00
Generator Ser.contrac	0.00	125.00	0.00	500.00	500.00
Plumb/Elect/Supp/Re	1,811.00	250.00	2,688.43	1,000.00	(1,688.43)
Elevator Telephone	138.45	127.08	553.80	508.32	(45.48)
Elevator Maint.Contr	659.78	657.08	2,639.12	2,628.32	(10.80)
Elevator Repairs	0.00	416.67	650.00	1,666.68	1,016.68
Bldg. Cleaning-Wate	0.00	1,000.00	0.00	4,000.00	4,000.00
Termite Bond	0.00	83.33	395.00	333.32	(61.68)
Interior Pest Control	385.00	385.00	1,540.00	1,540.00	0.00
Water & Sewer	4,252.23	4,583.33	16,983.30	18,333.32	1,350.02
Trash Removal	1,575.75	2,075.00	6,672.59	8,300.00	1,627.41
Electric Power	1,550.42	1,333.33	6,464.38	5,333.32	(1,131.06)
Fire Extinguishers	0.00	100.00	0.00	400.00	400.00
Fire Alarm Maintena	0.00	416.67	0.00	1,666.68	1,666.68
Fire Pump Inspection	0.00	54.17	200.00	216.68	16.68
Cable Service	6,012.63	5,816.67	24,140.70	23,266.68	(874.02)
Light Bulb & Fixture	0.00	84.00	0.00	336.00	336.00
Security Cameras	0.00	83.33	0.00	333.32	333.32
Maintenance Supplie	898.31	833.33	2,658.27	3,333.32	675.05
Lawn Fert.&Insect C	0.00	41.67	0.00	166.68	166.68
Plants/Shrubbery	0.00	58.33	0.00	233.32	233.32
Chemicals & Supplie	775.11	416.67	1,791.83	1,666.68	(125.15)
Equipment Repair.Re	1,038.88	583.33	1,421.22	2,333.32	912.10
Domestic water repai	0.00	83.33	0.00	333.32	333.32
TJW Employ.Reim.	9,324.04	6,500.00	29,835.21	26,000.00	(3,835.21)
Management Fee	1,386.00	1,386.00	5,544.00	5,544.00	0.00
Postage	112.84	41.67	256.68	166.68	(90.00)
Copies/printing/suppl	0.00	83.33	232.21	333.32	101.11
CPA Services	0.00	500.00	6,200.00	2,000.00	(4,200.00)
Legal Expense	177.00	41.67	177.00	166.68	(10.32)
Insurance-Property/	7,110.28	10,833.33	25,685.74	43,333.32	17,647.58
Insurance-Flood	1,602.25	1,480.00	6,409.00	5,920.00	(489.00)
License Expense	0.00	41.67	0.00	166.68	166.68
Misc.-Other Expense	20.00	83.33	120.00	333.32	213.32
Bank Charges	1.98	6.25	1.98	25.00	23.02
Annual Corporate Re	0.00	5.08	61.25	20.32	(40.93)
Bureau of Condo. Fe	25.34	26.00	101.36	104.00	2.64
Total Expenses	38,857.29	41,494.82	144,716.74	165,979.28	21,262.54
Net Income	\$ 2,054.04	\$ 0.02	\$ 18,928.58	\$ 0.08	(18,928.50)

For Management Purposes Only