

Southpoint (Operating) Condo Assoc. Inc  
Balance Sheet  
November 30, 2023

**ASSETS**

<b>Current Assets</b>		
Operating-Truist-3647	\$	156,609.97
Petty Cash		60.28
		156,670.25
<b>Total Current Assets</b>		
<b>Receivables</b>		
Assessment Receivable		2,850.00
		2,850.00
<b>Total Receivables</b>		
<b>Property and Equipment</b>		
		0.00
<b>Total Property and Equipment</b>		
<b>Other Assets</b>		
FLOOD-Old Dom. 5/12/19-5/11/20		8,011.25
PROP/DO,OTHER-Prep. Ins.		14,515.01
Prep.Elevator Maint.		771.84
Prepaid Division Fees		25.26
		23,323.36
<b>Total Other Assets</b>		
<b>Total Assets</b>	<b>\$</b>	<b>182,843.61</b>

**LIABILITIES AND CAPITAL**

<b>Current Liabilities</b>		
Accounts Payable	\$	5,428.36
Prepaid Maint. Assessments		20,951.89
		26,380.25
<b>Total Current Liabilities</b>		
<b>Long-Term Liabilities</b>		
		0.00
<b>Total Long-Term Liabilities</b>		
<b>Total Liabilities</b>		
<b>Capital</b>		
Retained Earnings		168,315.54
Net Income		(11,852.18)
		156,463.36
<b>Total Capital</b>		
<b>Total Liabilities &amp; Capital</b>	<b>\$</b>	<b>182,843.61</b>

Southpoint (Operating) Condo Assoc. Inc  
Income Statement  
For the Eleven Months Ending November 30, 2023

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Year to Date Variance
<b>Revenues</b>					
Assessments Income	36,068.67	36,068.59	396,755.37	396,754.41	(0.96)
Prior Year Profit	0.00	1,083.34	0.00	11,916.66	11,916.66
Misc. Income	0.00	0.00	134,453.86	0.00	(134,453.86)
<b>Total Revenues</b>	<b>36,068.67</b>	<b>37,151.93</b>	<b>531,209.23</b>	<b>408,671.07</b>	<b>(122,538.16)</b>
<b>Cost of Sales</b>					
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00
<b>Gross Profit</b>	<b>36,068.67</b>	<b>37,151.93</b>	<b>531,209.23</b>	<b>408,671.07</b>	<b>(122,538.16)</b>
<b>Expenses</b>					
Exterior Repairs	0.00	416.66	3,326.83	4,583.34	1,256.51
Misc. Building Repai	0.00	632.50	700.00	6,957.50	6,257.50
Generator Ser.contrac	0.00	125.00	0.00	1,375.00	1,375.00
Plumb/Elect/Supp/Re	0.00	250.00	1,479.45	2,750.00	1,270.55
Elevator Telephone	112.06	105.00	1,120.60	1,155.00	34.40
Elevator Maint.Contr	659.78	625.00	7,469.12	6,875.00	(594.12)
Elevator Repairs	0.00	416.66	4,694.74	4,583.34	(111.40)
Bldg. Cleaning-Wate	0.00	1,141.66	3,200.00	12,558.34	9,358.34
Termite Bond	0.00	83.34	395.00	916.66	521.66
Interior Pest Control	575.00	225.00	3,435.00	2,475.00	(960.00)
Water & Sewer	3,717.99	4,583.34	47,180.50	50,416.66	3,236.16
Trash Removal	1,969.66	1,458.34	22,442.46	16,041.66	(6,400.80)
Electric Power	1,394.04	1,208.34	14,070.12	13,291.66	(778.46)
Fire Extinguishers	0.00	100.00	501.56	1,100.00	598.44
Fire Alarm Maintena	0.00	416.66	4,320.02	4,583.34	263.32
Fire Pump Inspection	0.00	47.91	613.44	527.09	(86.35)
Cable Service	5,451.09	5,816.66	64,846.65	63,983.34	(863.31)
Light Bulb & Fixture	0.00	84.00	0.00	924.00	924.00
Security Cameras	0.00	83.34	1,306.88	916.66	(390.22)
Maintenance Supplie	719.06	833.34	13,773.83	9,166.66	(4,607.17)
Lawn Fert.&Insect C	0.00	41.66	18.10	458.34	440.24
Plants/Shrubbery	0.00	58.34	0.00	641.66	641.66
Lawn Maint Contract	0.00	500.00	4,600.00	5,500.00	900.00
Chemicals & Supplie	308.81	416.66	5,995.55	4,583.34	(1,412.21)
Equipment Repair.Re	145.00	583.34	11,669.15	6,416.66	(5,252.49)
Domestic water repai	0.00	0.00	729.75	0.00	(729.75)
Pool Furniture	0.00	0.00	426.44	0.00	(426.44)
TJW Employ.Reim.	5,362.88	6,250.00	71,601.48	68,750.00	(2,851.48)
Management Fee	1,386.00	1,386.00	15,213.00	15,246.00	33.00
Postage	171.33	41.66	662.92	458.34	(204.58)
Copies/printing/suppl	0.00	83.34	1,651.43	916.66	(734.77)
CPA Services	0.00	454.16	5,900.00	4,995.84	(904.16)
Legal Expense	0.00	41.66	325.00	458.34	133.34
Insurance-Property/	6,412.50	7,000.00	69,929.46	77,000.00	7,070.54
Insurance-Flood	1,602.25	1,480.00	16,747.75	16,280.00	(467.75)
License Expense	0.00	41.66	400.00	458.34	58.34
Misc.-Other Expense	134,473.21	83.34	141,943.69	916.66	(141,027.03)
Bank Charges	0.00	6.25	31.50	68.75	37.25
Annual Corporate Re	0.00	5.09	61.25	55.91	(5.34)
Bureau of Condo. Fe	25.34	26.00	278.74	286.00	7.26
<b>Total Expenses</b>	<b>164,486.00</b>	<b>37,151.91</b>	<b>543,061.41</b>	<b>408,671.09</b>	<b>(134,390.32)</b>
<b>Net Income</b>	<b>\$ (128,417.33)</b>	<b>\$ 0.02</b>	<b>\$ (11,852.18)</b>	<b>\$ (0.02)</b>	<b>11,852.16</b>

For Management Purposes Only