

Southpoint (Cap. Reserve) Condo Assoc.,
Balance Sheet
November 30, 2023
ASSETS

Current Assets		
Truist NEW Reserve 2408	\$	516,464.08
Special Assessment monies		536,000.00
		1,052,464.08
Total Current Assets		1,052,464.08
Accounts Receivable		
Special Assess.Receivable		88,000.00
		88,000.00
Total Accounts Receivable		88,000.00
Property and Equipment		
		0.00
Total Property and Equipment		0.00
Other Assets		
		0.00
Total Other Assets		0.00
Total Assets	\$	1,140,464.08

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Special Assessments	\$	16,000.00
		16,000.00
Total Current Liabilities		16,000.00
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		0.00
Total Liabilities		16,000.00
Capital		
Roof Equity		3,472.96
Paint/Waterproof/Bldg/Deck Coa		189,451.37
Spec Assess Doors 2023		608,000.00
Paving Equity		10,522.31
Elevator Equity		110,979.74
Pool/Deck/Resurfacing Equity		23,570.06
Fire Pump Equity		37,689.90
Generator Equity		5,783.49
Seawall/Retng/Wlkwy/Railings E		(78,360.34)
Mechanical/Other Equity		21,961.66
Dune Walkover Equity		7,379.14
Balcny/RetngWall/Alumnm Rlg. E		29,254.66
Unit Doors Equity		22,666.78
Catastrophe Occurance		38,219.20
Building Windows/Sliding Doors		92,039.56
Structural Inpection Equity		1,833.59
Net Distribution		(445,572.41)
Net Income		445,572.41
		1,124,464.08
Total Capital		1,124,464.08
Total Liabilities & Capital	\$	1,140,464.08

Southpoint (Cap. Reserve) Condo Assoc.,
Income Statement
Compared with Budget
For the Eleven Months Ending November 30, 2023

Revenues	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Cap Reserves Inc	\$ 7,251.33	0.00	\$ 7,251.33	\$ 79,764.63	0.00	79,764.63
Special Assesme	608,000.00	0.00	608,000.00	1,064,000.00	0.00	1,064,000.00
Interest on Capita	6.87	0.00	6.87	66.20	0.00	66.20
Income- Insuranc	0.00	0.00	0.00	157,697.17	0.00	157,697.17
Other Income	134,443.21	0.00	134,443.21	134,478.21	0.00	134,478.21
Total Revenues	749,701.41	0.00	749,701.41	1,436,006.21	0.00	1,436,006.21
Cost of Sales						
Total Cost of Sale	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	749,701.41	0.00	749,701.41	1,436,006.21	0.00	1,436,006.21
Expenses						
Roofing Expense	0.00	0.00	0.00	538,227.00	0.00	538,227.00
Paint/Waterproofi	0.00	0.00	0.00	750.00	0.00	750.00
Pool/Deck/Resurf	0.00	0.00	0.00	3,906.13	0.00	3,906.13
Seawall/Retng W	0.00	0.00	0.00	178,311.42	0.00	178,311.42
Mechanical/Other	0.00	0.00	0.00	3,109.40	0.00	3,109.40
Catastrophe Occu	0.00	0.00	0.00	20,300.00	0.00	20,300.00
PUBLIC ADIUS	0.00	0.00	0.00	20,766.70	0.00	20,766.70
Sliding Glass Do	0.00	0.00	0.00	225,000.00	0.00	225,000.00
Bank Charges	0.39	0.00	0.39	63.15	0.00	63.15
Total Expenses	0.39	0.00	0.39	990,433.80	0.00	990,433.80
Net Income	\$ 749,701.02	\$ 0.00	\$ 749,701.02	\$ 445,572.41	\$ 0.00	\$ 445,572.41