

Miles Grant Condominium II

FUND BALANCE SHEET

Consolidated

As of: 12/31/2023

Assets

Account	Operating	Reserves	Total
Asset			
1000 Petty Cash	\$500.00	\$0.00	\$500.00
1010 Oper-South State #5023	\$198,280.12	\$0.00	\$198,280.12
1020 Resv -South State #5023	\$0.00	\$26,464.15	\$26,464.15
1030 Resv- Wells Fargo CD	\$0.00	\$66,550.00	\$66,550.00
1040 Resv- Wells Fargo CD	\$0.00	\$400,000.00	\$400,000.00
1050 Resv-South State	\$0.00	\$44,807.38	\$44,807.38
1052 Resv-ICS MM	\$0.00	\$650.99	\$650.99
1060 Resv-South State Roof	\$0.00	\$31,100.97	\$31,100.97
1100 Receivables-Owners	\$32,136.70	\$0.00	\$32,136.70
1101 Allowance for Bad Debt	(\$43,218.76)	\$0.00	(\$43,218.76)
1103 Receivables-S/A	\$0.00	\$43,220.99	\$43,220.99
1200 Prepaid Insurance	\$7,463.33	\$0.00	\$7,463.33
1240 Prepaid Expenses	\$3,732.00	\$0.00	\$3,732.00
Asset Total	\$198,893.39	\$612,794.48	\$811,687.87
Total Assets:	\$198,893.39	\$612,794.48	\$811,687.87

Liabilities

Account	Operating	Reserves	Total
Liability			
2100 Accounts Payable	\$6,420.25	\$0.00	\$6,420.25
2101 Accrued Expenses	\$18,979.58	\$0.00	\$18,979.58
2160 Prepaid Maintenance	\$19,767.82	\$0.00	\$19,767.82
2190 Security Deposits	\$6,278.15	\$0.00	\$6,278.15
2200 Cable Rebate	\$21,600.00	\$0.00	\$21,600.00
Liability Total	\$73,045.80	\$0.00	\$73,045.80
Total Liabilities:	\$73,045.80	\$0.00	\$73,045.80

Equity

Account	Operating	Reserves	Total
Reserves			
2300 Pooled Reserves	\$0.00	\$186,378.45	\$186,378.45
2301 Funding	\$0.00	\$105,000.00	\$105,000.00
2302 Disbursement: Building Painting	\$0.00	(\$66,700.00)	(\$66,700.00)
2304 Disbursement: Roof	\$0.00	(\$49,140.00)	(\$49,140.00)
2310 S/A Roof Reserves	\$0.00	\$415,927.36	\$415,927.36
2320 Reserve-Interest	\$0.00	\$1,513.41	\$1,513.41
2330 S/A Interest	\$0.00	(\$107.78)	(\$107.78)
Reserves Total	\$0.00	\$592,871.44	\$592,871.44

Account	Operating	Reserves	Total
Equity			
3710 Beginning Fund Balance	\$126,692.91	\$0.00	\$126,692.91
Equity Total	\$126,692.91	\$0.00	\$126,692.91
Current Year Net Income/(Loss)	\$19,077.72	\$0.00	\$19,077.72
Total Equity:	\$145,770.63	\$592,871.44	\$738,642.07
Total Liabilities & Equity	\$218,816.43	\$592,871.44	\$811,687.87

Miles Grant Condominium II

RESERVE STATEMENT

Start: 12/01/2023 | End: 12/31/2023

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
2300 Pooled Reserves	\$186,378.45	\$0.00	\$0.00	\$186,378.45
2301 Funding	\$96,250.00	\$8,750.00	\$0.00	\$105,000.00
2302 Disbursement: Building Painting	(\$66,700.00)	\$0.00	\$0.00	(\$66,700.00)
2304 Disbursement: Roof	(\$49,140.00)	\$0.00	\$0.00	(\$49,140.00)
2310 S/A Roof Reserves	\$415,927.36	\$0.00	\$0.00	\$415,927.36
2320 Reserve-Interest	\$1,292.90	\$220.51	\$0.00	\$1,513.41
2330 S/A Interest	(\$107.78)	\$0.00	\$0.00	(\$107.78)
Total Reserves	\$583,900.93	\$8,970.51	\$0.00	\$592,871.44
Total	\$583,900.93	\$8,970.51	\$0.00	\$592,871.44

Miles Grant Condominium II
INCOME STATEMENT
Consolidated
Start: 12/01/2023 | End: 12/31/2023
Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Revenue							
4010 Maintenance Fees	96,795.00	96,691.63	103.37	1,160,608.00	1,160,300.00	308.00	1,160,300.00
4250 Late Fees	25.00	0.00	25.00	2,201.00	0.00	2,201.00	0.00
4320 Interest-Owners	(49.23)	0.00	(49.23)	2,023.73	0.00	2,023.73	0.00
4340 S/A Interest	0.00	0.00	0.00	46.38	0.00	46.38	0.00
4450 Other Income	0.00	0.00	0.00	1,191.02	0.00	1,191.02	0.00
4500 Investigation Fees	0.00	0.00	0.00	1,100.00	0.00	1,100.00	0.00
Revenue Total	96,770.77	96,691.63	79.14	1,167,170.13	1,160,300.00	6,870.13	1,160,300.00
Total Income	96,770.77	96,691.63	79.14	1,167,170.13	1,160,300.00	6,870.13	1,160,300.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Administrative Expense							
5010 Management Fees	1,800.00	1,800.00	0.00	21,600.00	21,600.00	0.00	21,600.00
5020 Accounting	0.00	200.00	200.00	2,400.00	2,400.00	0.00	2,400.00
5030 Maintenance Staff	6,074.76	5,416.63	(658.13)	74,030.98	65,000.00	(9,030.98)	65,000.00
5050 Legal & Professional	2,332.49	1,250.00	(1,082.49)	6,085.69	15,000.00	8,914.31	15,000.00
5060 Attorney Fees	0.00	0.00	0.00	(1,701.61)	0.00	1,701.61	0.00
5100 Insurance-Common Area	43,370.00	50,833.37	7,463.37	597,737.12	610,000.00	12,262.88	610,000.00
5200 Office	994.66	1,166.63	171.97	5,996.88	14,000.00	8,003.12	14,000.00
5300 DBPR	0.00	75.00	75.00	864.00	900.00	36.00	900.00
5320 Other Fees/Taxes/Licences	0.00	58.37	58.37	0.00	700.00	700.00	700.00
5450 Bad Debt	1,000.00	1,000.00	0.00	12,000.00	12,000.00	0.00	12,000.00
Administrative Expense Total	55,571.91	61,800.00	6,228.09	719,013.06	741,600.00	22,586.94	741,600.00

Utilities							
5510 Electric	451.39	1,333.37	881.98	15,151.79	16,000.00	848.21	16,000.00
5520 Water	112.44	116.63	4.19	1,189.07	1,400.00	210.93	1,400.00
5550 Trash Collection	1,984.81	1,833.37	(151.44)	22,740.12	22,000.00	(740.12)	22,000.00
5710 Telephone	217.41	191.63	(25.78)	2,603.73	2,300.00	(303.73)	2,300.00
5740 Cable TV	9,599.70	9,416.63	(183.07)	112,955.92	113,000.00	44.08	113,000.00
Utilities Total	12,365.75	12,891.63	525.88	154,640.63	154,700.00	59.37	154,700.00

Building & Equipment							
5750 Maintenance Supplies & Repairs	2,867.80	1,666.63	(1,201.17)	21,391.46	20,000.00	(1,391.46)	20,000.00
5760 Deferred Maintenance	0.00	1,666.63	1,666.63	33,600.00	20,000.00	(13,600.00)	20,000.00
5770 Perimeter Road	1,792.63	2,666.63	874.00	31,367.63	32,000.00	632.37	32,000.00
5780 Pest Services	1,870.00	1,083.37	(786.63)	13,807.06	13,000.00	(807.06)	13,000.00
Building & Equipment Total	6,530.43	7,083.26	552.83	100,166.15	85,000.00	(15,166.15)	85,000.00

Grounds							
6250 Lawn & Grounds	5,400.00	4,416.63	(983.37)	56,220.00	53,000.00	(3,220.00)	53,000.00
6260 Trees & Shrubs	0.00	166.63	166.63	170.00	2,000.00	1,830.00	2,000.00
6270 Tree Trimming	0.00	583.37	583.37	5,874.00	7,000.00	1,126.00	7,000.00
6300 Irrigation	0.00	500.00	500.00	0.00	6,000.00	6,000.00	6,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Grounds Total	5,400.00	5,666.63	266.63	62,264.00	68,000.00	5,736.00	68,000.00
Pool & Recreation							
6500 Pool Maintenance	415.00	500.00	85.00	7,008.57	6,000.00	(1,008.57)	6,000.00
Pool & Recreation Total	415.00	500.00	85.00	7,008.57	6,000.00	(1,008.57)	6,000.00
Reserve Transfers							
7300 Pooled Reserve Transfer	8,750.00	8,750.00	0.00	105,000.00	105,000.00	0.00	105,000.00
Reserve Transfers Total	8,750.00	8,750.00	0.00	105,000.00	105,000.00	0.00	105,000.00
Total Expense	89,033.09	96,691.52	7,658.43	1,148,092.41	1,160,300.00	12,207.59	1,160,300.00
Net Income	7,737.68	0.11	7,737.57	19,077.72	0.00	19,077.72	0.00

Miles Grant Condominium II
YEARLY INCOME STATEMENT
Consolidated
Start: 01/01/2023 | End: 12/31/2023

Run Date: 03/09/2024
Run Time: 08:51 AM

INCOME

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
4010 Maintenance Fees	\$96,795.00	\$96,795.00	\$96,795.00	\$96,795.00	\$96,795.00	\$96,795.00	\$96,795.00	\$95,863.00	\$96,795.00	\$96,795.00	\$96,795.00	\$96,795.00	\$1,160,608.00
4250 Late Fees	\$275.00	(\$50.00)	\$0.00	\$525.00	\$125.00	\$1,150.00	(\$124.00)	\$75.00	\$100.00	\$50.00	\$50.00	\$25.00	\$2,201.00
4320 Interest-Owners	\$27.45	(\$2.24)	\$0.00	\$348.25	\$515.77	\$836.79	\$29.49	\$24.39	\$269.32	(\$3.54)	\$27.28	(\$49.23)	\$2,023.73
4340 S/A Interest	\$0.00	\$0.00	\$0.00	(\$78.78)	\$125.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$46.38
4450 Other Income	\$231.00	\$400.00	\$336.72	\$0.00	\$223.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,191.02
4500 Investigation Fees	\$0.00	\$0.00	\$0.00	\$200.00	\$100.00	\$100.00	\$200.00	\$400.00	\$100.00	\$0.00	\$0.00	\$0.00	\$1,100.00
Sub Total Revenue	\$97,328.45	\$97,142.76	\$97,131.72	\$97,789.47	\$97,884.23	\$98,881.79	\$96,900.49	\$96,362.39	\$97,264.32	\$96,841.46	\$96,872.28	\$96,770.77	\$1,167,170.13
TOTAL INCOME	\$97,328.45	\$97,142.76	\$97,131.72	\$97,789.47	\$97,884.23	\$98,881.79	\$96,900.49	\$96,362.39	\$97,264.32	\$96,841.46	\$96,872.28	\$96,770.77	\$1,167,170.13

EXPENSE

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Administrative Expense													
5010 Management Fees	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$21,600.00
5020 Accounting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,400.00
5030 Maintenance Staff	\$5,281.88	\$4,887.00	\$5,130.00	\$7,590.34	\$9,268.69	\$5,825.14	\$6,105.30	\$5,840.15	\$5,878.20	\$7,670.70	\$4,478.82	\$6,074.76	\$74,030.98
5050 Legal & Professional	\$2,001.33	\$0.00	\$0.00	\$0.00	\$3,101.87	\$0.00	(\$1,350.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$2,332.49	\$6,085.69
5060 Attorney Fees	\$0.00	\$0.00	\$0.00	(\$670.78)	\$0.00	(\$1,030.83)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,701.61)
5100 Insurance-Common Area	\$50,833.33	\$50,833.33	\$50,833.33	\$50,833.33	\$50,833.33	\$50,833.33	\$50,833.33	\$50,833.33	\$50,833.33	\$50,833.33	\$46,033.82	\$43,370.00	\$597,737.12
5200 Office	\$84.00	\$1,964.53	\$134.35	\$304.45	\$540.10	\$525.67	\$653.29	\$254.36	\$143.50	\$123.38	\$274.59	\$994.66	\$5,996.88
5300 DBPR	\$864.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$864.00
5450 Bad Debt	\$1,000.00	\$1,000.00	\$0.00	\$2,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000.00
Sub Total Administrative Expense	\$61,864.54	\$60,484.86	\$57,897.68	\$61,857.34	\$66,543.99	\$58,953.31	\$61,441.92	\$59,727.84	\$59,655.03	\$61,427.41	\$53,587.23	\$55,571.91	\$719,013.06

Account	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec	Total
Utilities													
5510 Electric	\$1,600.42	\$1,308.32	\$1,303.68	\$1,255.28	\$1,262.62	\$1,289.33	\$1,318.25	\$1,414.38	\$1,371.44	\$1,305.31	\$1,271.37	\$451.39	\$15,151.79
5520 Water	\$206.50	\$115.67	(\$23.41)	\$149.87	\$101.36	\$108.18	\$96.90	\$98.46	\$49.50	\$99.23	\$74.37	\$112.44	\$1,189.07
5550 Trash Collection	\$1,876.30	\$2,033.80	\$1,876.30	\$1,726.30	\$1,876.30	\$1,876.30	\$1,876.30	\$1,876.30	\$1,876.30	\$1,876.30	\$1,984.81	\$1,984.81	\$22,740.12
5710 Telephone	\$216.77	\$216.77	\$216.77	\$216.72	\$216.72	\$216.72	\$216.74	\$217.15	\$217.14	\$217.41	\$217.41	\$217.41	\$2,603.73
5740 Cable TV	\$9,225.87	\$9,225.87	\$9,234.89	\$9,228.12	\$9,228.12	\$9,228.12	\$9,599.70	\$9,599.70	\$9,599.70	\$9,599.70	\$9,586.43	\$9,599.70	\$112,955.92
Sub Total Utilities	\$13,125.86	\$12,900.43	\$12,608.23	\$12,576.29	\$12,685.12	\$12,718.65	\$13,107.89	\$13,205.99	\$13,114.08	\$13,097.95	\$13,134.39	\$12,365.75	\$154,640.63
Building & Equipment													
5750 Maintenance	\$1,621.02	\$1,710.30	\$1,083.96	\$2,838.53	\$1,982.50	\$1,617.86	\$667.19	\$1,798.58	\$178.81	\$4,042.57	\$982.34	\$2,867.80	\$21,391.46
Supplies & Repairs													
5760 Deferred Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$31,800.00	\$1,800.00	\$0.00	\$0.00	\$0.00	\$33,600.00
5770 Perimeter Road	\$2,090.52	\$0.00	\$5,985.65	\$4,698.73	\$1,672.76	\$2,059.78	\$701.18	\$1,604.87	\$1,604.92	\$7,320.49	\$1,836.10	\$1,792.63	\$31,367.63
5780 Pest Services	\$365.00	\$890.00	\$1,710.00	\$761.80	\$1,106.42	\$2,343.00	\$473.00	\$998.42	\$365.00	\$2,451.00	\$473.42	\$1,870.00	\$13,807.06
Sub Total Building & Equipment	\$4,076.54	\$2,600.30	\$8,779.61	\$8,299.06	\$4,761.68	\$6,020.64	\$1,841.37	\$36,201.87	\$3,948.73	\$13,814.06	\$3,291.86	\$6,530.43	\$100,166.15
Grounds													
6250 Lawn & Grounds	\$4,620.00	\$4,620.00	\$4,620.00	\$4,620.00	\$4,620.00	\$4,620.00	\$4,620.00	\$4,620.00	\$4,620.00	\$4,620.00	\$4,620.00	\$5,400.00	\$56,220.00
6260 Trees & Shrubs	\$0.00	\$0.00	\$0.00	\$170.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$170.00
6270 Tree Trimming	\$0.00	\$0.00	\$0.00	\$5,649.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225.00	\$0.00	\$0.00	\$0.00	\$5,874.00
Sub Total Grounds	\$4,620.00	\$4,620.00	\$4,620.00	\$10,439.00	\$4,620.00	\$4,620.00	\$4,620.00	\$4,620.00	\$4,845.00	\$4,620.00	\$4,620.00	\$5,400.00	\$62,264.00
Pool & Recreation													
6500 Pool Maintenance	\$415.00	\$415.00	\$420.06	\$597.87	\$443.09	\$415.00	\$1,812.55	\$415.00	\$415.00	\$830.00	\$415.00	\$415.00	\$7,008.57
Sub Total Pool & Recreation	\$415.00	\$415.00	\$420.06	\$597.87	\$443.09	\$415.00	\$1,812.55	\$415.00	\$415.00	\$830.00	\$415.00	\$415.00	\$7,008.57
Reserve Transfers													
7300 Pooled Reserve Transfer	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$105,000.00
Sub Total Reserve Transfers	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$8,750.00	\$105,000.00
TOTAL EXPENSE	\$92,851.94	\$89,770.59	\$93,075.58	\$102,519.56	\$97,803.88	\$91,477.60	\$91,573.73	\$122,920.70	\$90,727.84	\$102,539.42	\$83,798.48	\$89,033.09	\$1,148,092.41
NET INCOME	\$4,476.51	\$7,372.17	\$4,056.14	(\$4,730.09)	\$80.35	\$7,404.19	\$5,326.76	(\$26,558.31)	\$6,536.48	(\$5,697.96)	\$13,073.80	\$7,737.68	\$19,077.72