

Vance Townhouse Condo Association
Profit & Loss
 January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Interest Income	7.74
Monthly Dues	65,100.00
Total Income	65,107.74
Expense	
ACH Quarterly Bank Fee	54.07
Annual Filings	68.00
Association Management	
Special Services	350.00
Association Management - Other	6,300.00
Total Association Management	6,650.00
Backflow Cert.	375.00
Fence Repair	3,450.00
Gas & Electric	11,928.03
Glass Repairs	716.89
Gutter Cleaning/Repairs	350.00
Insurance Expense	15,326.00
Landscape Contract	3,100.00
Landscaping and Groundskeeping	434.00
Legal	235.00
Office Supplies	36.49
Plumbing/Boiler	6,599.11
Postage and Delivery	99.54
Reconciliation Discrepancies	2,880.00
Repairs and Maintenance	4,053.47
Sewer	349.50
Snow Removal	2,274.25
Tax Prep	325.00
Trash	4,867.69
Water	11,239.54
Total Expense	75,411.58
Net Ordinary Income	-10,303.84
Net Income	-10,303.84

Vance Townhouse Condo Association
Balance Sheet
As of December 31, 2024

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating	11,100.54
Reserves	70,440.66
Total Checking/Savings	<u>81,541.20</u>
Total Current Assets	<u>81,541.20</u>
TOTAL ASSETS	<u>81,541.20</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	79,156.47
Retained Earnings	12,688.57
Net Income	-10,303.84
Total Equity	<u>81,541.20</u>
TOTAL LIABILITIES & EQUITY	<u>81,541.20</u>

Vance Townhouse Condo Association
Profit & Loss Budget vs. Actual
 January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	7.74			
Monthly Dues	65,100.00	65,280.00	-180.00	99.7%
Total Income	65,107.74	65,280.00	-172.26	99.7%
Expense				
ACH Quarterly Bank Fee	54.07	78.00	-23.93	69.3%
Annual Filings	68.00	40.00	28.00	170.0%
Association Management				
Special Services	350.00			
Association Management - Other	6,300.00	6,300.00	0.00	100.0%
Total Association Management	6,650.00	6,300.00	350.00	105.6%
Backflow Cert.	375.00	250.00	125.00	150.0%
Fence Repair	3,450.00			
Gas & Electric	11,928.03	10,288.00	1,640.03	115.9%
Glass Repairs	716.89			
Gutter Cleaning/Repairs	350.00	675.00	-325.00	51.9%
Insurance Expense	15,326.00	15,000.00	326.00	102.2%
Landscape Contract	3,100.00	2,520.00	580.00	123.0%
Landscaping and Groundskeeping	434.00	1,500.00	-1,066.00	28.9%
Legal	235.00			
Office Supplies	36.49	50.00	-13.51	73.0%
Plumbing/Boiler	6,599.11	2,700.00	3,899.11	244.4%
Postage and Delivery	99.54	125.00	-25.46	79.6%
Reconciliation Discrepancies	2,880.00			
Repairs and Maintenance	4,053.47	5,084.00	-1,030.53	79.7%
Reserve Contribution	0.00	6,400.00	-6,400.00	0.0%
Sewer	349.50			
Snow Removal	2,274.25	2,400.00	-125.75	94.8%
Tax Prep	325.00	350.00	-25.00	92.9%
Trash	4,867.69	4,500.00	367.69	108.2%
Water	11,239.54	7,020.00	4,219.54	160.1%
Total Expense	75,411.58	65,280.00	10,131.58	115.5%
Net Ordinary Income	-10,303.84	0.00	-10,303.84	100.0%
Net Income	-10,303.84	0.00	-10,303.84	100.0%