

Marshall Park Villas Condominium Association
Profit & Loss
January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Homeowners Dues	133,375.00
Interest Income	1,491.79
Total Income	134,866.79
Gross Profit	134,866.79
Expense	
ACH Quarterly Bank Fee	115.50
Annual Filing Fees	53.00
Annual Meeting Room	100.00
Association Management	
Special Services	18.94
Association Management - Other	6,900.00
Total Association Management	6,918.94
Fence Repairs	2,550.00
General Maintenance/Repairs	400.00
Gutters	1,500.00
Insurance Expense	34,325.17
Landscape Contract	15,203.60
Legal	235.00
Misc. Landscape Projects	850.15
Office Supplies	88.99
Painting	6,257.50
Postage and Delivery	116.21
Reconciliation Discrepancies	0.07
Repairs and Maintenance	2,265.91
Roof Repairs	1,355.00
Sanitation	6,720.00
Sewer Repairs	8,400.00
Snow Removal	6,000.00
Sprinkler System	5,316.05
Tax Prep Fees	325.00
Trash Removal	6,587.79
Tree Maintenance	10,663.50
Water	24,179.84
Total Expense	140,527.22
Net Ordinary Income	-5,660.43
Net Income	-5,660.43

Marshall Park Villas Condominium Association
Balance Sheet
As of December 31, 2024

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating/Checking	12,408.62
Reserves/Savings	11,094.97
Wells Fargo CD	41,488.23
Total Checking/Savings	<u>64,991.82</u>
Accounts Receivable	
Accounts Receivable	-570.00
Total Accounts Receivable	<u>-570.00</u>
Total Current Assets	<u>64,421.82</u>
TOTAL ASSETS	<u>64,421.82</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	60,486.28
Retained Earnings	9,595.97
Net Income	-5,660.43
Total Equity	<u>64,421.82</u>
TOTAL LIABILITIES & EQUITY	<u>64,421.82</u>

Marshall Park Villas Condominium Association
Profit & Loss Budget vs. Actual
 January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Homeowners Dues	133,375.00	134,400.00	-1,025.00	99.2%
Interest Income	1,491.79			
Total Income	134,866.79	134,400.00	466.79	100.3%
Gross Profit	134,866.79	134,400.00	466.79	100.3%
Expense				
ACH Quarterly Bank Fee	115.50	160.00	-44.50	72.2%
Annual Filing Fees	53.00	40.00	13.00	132.5%
Annual Meeting Room	100.00			
Association Management				
Special Services	18.94			
Association Management - Other	6,900.00	6,900.00	0.00	100.0%
Total Association Management	6,918.94	6,900.00	18.94	100.3%
Fence Repairs	2,550.00			
General Maintenance/Repairs	400.00	8,000.00	-7,600.00	5.0%
Gutters	1,500.00	3,000.00	-1,500.00	50.0%
Insurance Expense	34,325.17	34,630.00	-304.83	99.1%
Landscape Contract	15,203.60	15,280.00	-76.40	99.5%
Legal	235.00			
Misc. Landscape Projects	850.15			
Office Supplies	88.99	91.00	-2.01	97.8%
Painting	6,257.50	6,000.00	257.50	104.3%
Postage and Delivery	116.21	169.00	-52.79	68.8%
Reconciliation Discrepancies	0.07			
Repairs and Maintenance	2,265.91			
Reserves	0.00	7,860.00	-7,860.00	0.0%
Roof Repairs	1,355.00			
Sanitation	6,720.00	6,720.00	0.00	100.0%
Sewer Repairs	8,400.00			
Snow Removal	6,000.00	5,600.00	400.00	107.1%
Sprinkler System	5,316.05	4,000.00	1,316.05	132.9%
Tax Prep Fees	325.00	350.00	-25.00	92.9%
Trash Removal	6,587.79	6,600.00	-12.21	99.8%
Tree Maintenance	10,663.50	8,000.00	2,663.50	133.3%
Water	24,179.84	21,000.00	3,179.84	115.1%
Total Expense	140,527.22	134,400.00	6,127.22	104.6%
Net Ordinary Income	-5,660.43	0.00	-5,660.43	100.0%
Net Income	-5,660.43	0.00	-5,660.43	100.0%