

Citation Way Condominium Assoc

Balance Sheet

As of 01/31/25

ASSETS

Valley Bank - Operating	\$	(86,258.14)	
Valley Bank Reserve MM		234.71	
Assessments Receivable		22,116.67	
Refundable Deposits		5,611.00	
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TOTAL ASSETS			\$ (58,295.76)
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Security Deposits	\$	9,000.00	
Prepaid Owner Assessments		51,047.07	
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Subtotal Current Liab.			\$ 60,047.07

RESERVES:

Reserves - Unallocated	\$	102,784.71	
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Subtotal Reserves			\$ 102,784.71

EQUITY:

Prior Year Net Inc./Loss	\$	(183,209.33)	
Current Year Net Income/(Loss)		(37,918.21)	
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Subtotal Equity			\$ (221,127.54)
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TOTAL LIABILITIES & EQUITY			\$ (58,295.76)
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Citation Way Condominium Assoc

Income/Expense Statement

Period: 01/01/25 to 01/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Assessment Income	102,294.40	102,294.25	.15	102,294.40	102,294.25	.15	1,227,531.00
06410 Application Fees	200.00	.00	200.00	200.00	.00	200.00	.00
Subtotal Income	102,494.40	102,294.25	200.15	102,494.40	102,294.25	200.15	1,227,531.00
EXPENSES							
General & Administrative							
07010 Management Fees	3,000.00	3,000.00	.00	3,000.00	3,000.00	.00	36,000.00
07020 Accounting Fees	.00	333.33	333.33	.00	333.33	333.33	4,000.00
07160 Legal Fees	312.00	83.33	(228.67)	312.00	83.33	(228.67)	1,000.00
07280 Insurance	55,318.12	26,666.66	(28,651.46)	55,318.12	26,666.66	(28,651.46)	320,000.00
07320 Office Supplies	503.32	208.33	(294.99)	503.32	208.33	(294.99)	2,500.00
07410 Application Fees	1,500.00	.00	(1,500.00)	1,500.00	.00	(1,500.00)	.00
07450 Other Taxes & Fees	1,149.25	166.66	(982.59)	1,149.25	166.66	(982.59)	2,000.00
General & Administrative	61,782.69	30,458.31	(31,324.38)	61,782.69	30,458.31	(31,324.38)	365,500.00
Community Room/Building							
08210 Pool Operation & Mgmt.	675.00	675.00	.00	675.00	675.00	.00	8,100.00
08220 Pool Repairs	.00	666.66	666.66	.00	666.66	666.66	8,000.00
Community Room/Building	675.00	1,341.66	666.66	675.00	1,341.66	666.66	16,100.00
Site Improvement							
08510 Landscaping	.00	4,166.66	4,166.66	.00	4,166.66	4,166.66	50,000.00
Site Improvement	.00	4,166.66	4,166.66	.00	4,166.66	4,166.66	50,000.00
Personnel Expense							
08625 Salaries	15,414.55	9,166.66	(6,247.89)	15,414.55	9,166.66	(6,247.89)	110,000.00
Personnel Expense	15,414.55	9,166.66	(6,247.89)	15,414.55	9,166.66	(6,247.89)	110,000.00
Utilities							
08910 Electricity	1,548.18	2,416.66	868.48	1,548.18	2,416.66	868.48	29,000.00
08930 Water & Sewer	42,619.85	23,166.66	(19,453.19)	42,619.85	23,166.66	(19,453.19)	278,000.00
08990 Telephone	(80.80)	.00	80.80	(80.80)	.00	80.80	.00
Utilities	44,087.23	25,583.32	(18,503.91)	44,087.23	25,583.32	(18,503.91)	307,000.00
Maintenance							
09010 Tree Maintenance	2,400.00	833.33	(1,566.67)	2,400.00	833.33	(1,566.67)	10,000.00
09015 Health Club Equipment	.00	83.33	83.33	.00	83.33	83.33	1,000.00
09025 Life Safety Equipment	.00	400.00	400.00	.00	400.00	400.00	4,800.00
09110 Gen. Maint. & Repair	1,052.50	4,166.66	3,114.16	1,052.50	4,166.66	3,114.16	50,000.00
09111 Irrigation Repairs	.00	416.66	416.66	.00	416.66	416.66	5,000.00
09120 Lake Maintenance	189.00	183.33	(5.67)	189.00	183.33	(5.67)	2,200.00
09125 Trash Compactor	802.50	750.00	(52.50)	802.50	750.00	(52.50)	9,000.00

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Income/Expense Statement

Period: 01/01/25 to 01/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Maintenance	4,444.00	6,833.31	2,389.31	4,444.00	6,833.31	2,389.31	82,000.00
Contract Services							
09610 Lawn Maintenance	4,945.00	4,900.00	(45.00)	4,945.00	4,900.00	(45.00)	58,800.00
09650 Alarm Services	.00	66.66	66.66	.00	66.66	66.66	800.00
09655 Fertilization	.00	666.66	666.66	.00	666.66	666.66	8,000.00
09700 Trash Removal	9,064.14	8,333.33	(730.81)	9,064.14	8,333.33	(730.81)	100,000.00
09750 Extermination	.00	625.00	625.00	.00	625.00	625.00	7,500.00
09855 Supplies	.00	333.33	333.33	.00	333.33	333.33	4,000.00
Contract Services	14,009.14	14,924.98	915.84	14,009.14	14,924.98	915.84	179,100.00
Reserve Contributions							
09910 Reserves - Unallocated	.00	9,819.25	9,819.25	.00	9,819.25	9,819.25	117,831.00
Reserve Contributions	.00	9,819.25	9,819.25	.00	9,819.25	9,819.25	117,831.00
TOTAL EXPENSES	140,412.61	102,294.15	(38,118.46)	140,412.61	102,294.15	(38,118.46)	1,227,531.00
CURRENT YEAR NET INCOME/(LOSS)	(37,918.21)	.10	(37,918.31)	(37,918.21)	.10	(37,918.31)	.00
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