

Citation Way Condominium Assoc
Balance Sheet
As of 03/31/25

ASSETS

Valley Bank - Operating	\$	(95,183.23)	
Valley Bank Reserve MM		236.16	
Assessments Receivable		23,263.29	
Refundable Deposits		5,611.00	
TOTAL ASSETS		\$	(66,072.78)
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	48,805.39	
Subtotal Current Liab.		\$	48,805.39

RESERVES:

Reserves - Unallocated	\$	102,786.16	
Subtotal Reserves		\$	102,786.16

EQUITY:

Prior Year Net Inc./Loss	\$	(174,209.33)	
Current Year Net Income/(Loss)		(43,455.00)	
Subtotal Equity		\$	(217,664.33)
TOTAL LIABILITIES & EQUITY		\$	(66,072.78)
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Citation Way Condominium Assoc
Income/Expense Statement
Period: 03/01/25 to 03/31/25

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	306,883.20	306,882.75	.45	1,227,531.00
06410	Application Fees	200.00	.00	200.00	900.00	.00	900.00	.00
06460	Cable Income	635.15	.00	635.15	2,140.60	.00	2,140.60	.00
	Subtotal Income	103,129.55	102,294.25	835.30	309,923.80	306,882.75	3,041.05	1,227,531.00
EXPENSES								
General & Administrative								
07010	Management Fees	3,536.00	3,000.00	(536.00)	9,536.00	9,000.00	(536.00)	36,000.00
07020	Accounting Fees	4,200.00	333.33	(3,866.67)	4,200.00	999.99	(3,200.01)	4,000.00
07160	Legal Fees	284.00	83.33	(200.67)	596.00	249.99	(346.01)	1,000.00
07280	Insurance	50,316.09	26,666.66	(23,649.43)	155,937.42	79,999.98	(75,937.44)	320,000.00
07320	Office Supplies	334.96	208.33	(126.63)	883.20	624.99	(258.21)	2,500.00
07410	Application Fees	.00	.00	.00	1,500.00	.00	(1,500.00)	.00
07450	Other Taxes & Fees	.00	166.66	166.66	1,149.25	499.98	(649.27)	2,000.00
	General & Administrative	58,671.05	30,458.31	(28,212.74)	173,801.87	91,374.93	(82,426.94)	365,500.00
Community Room/Building								
08210	Pool Operation & Mgmt.	3,400.00	675.00	(2,725.00)	4,075.00	2,025.00	(2,050.00)	8,100.00
08220	Pool Repairs	.00	666.66	666.66	.00	1,999.98	1,999.98	8,000.00
	Community Room/Building	3,400.00	1,341.66	(2,058.34)	4,075.00	4,024.98	(50.02)	16,100.00
Site Improvement								
08510	Landscaping	.00	4,166.66	4,166.66	.00	12,499.98	12,499.98	50,000.00
	Site Improvement	.00	4,166.66	4,166.66	.00	12,499.98	12,499.98	50,000.00
Personnel Expense								
08625	Salaries	4,434.33	9,166.66	4,732.33	27,906.30	27,499.98	(406.32)	110,000.00
	Personnel Expense	4,434.33	9,166.66	4,732.33	27,906.30	27,499.98	(406.32)	110,000.00
Utilities								
08910	Electricity	1,702.55	2,416.66	714.11	4,877.10	7,249.98	2,372.88	29,000.00
08930	Water & Sewer	23,753.57	23,166.66	(586.91)	87,986.17	69,499.98	(18,486.19)	278,000.00
08990	Telephone	117.70	.00	(117.70)	154.60	.00	(154.60)	.00
	Utilities	25,573.82	25,583.32	9.50	93,017.87	76,749.96	(16,267.91)	307,000.00
Maintenance								
09010	Tree Maintenance	.00	833.33	833.33	2,400.00	2,499.99	99.99	10,000.00
09015	Health Club Equipment	.00	83.33	83.33	.00	249.99	249.99	1,000.00
09025	Life Safety Equipment	.00	400.00	400.00	.00	1,200.00	1,200.00	4,800.00
09110	Gen. Maint. & Repair	3,687.68	4,166.66	478.98	5,325.18	12,499.98	7,174.80	50,000.00
09111	Irrigation Repairs	.00	416.66	416.66	.00	1,249.98	1,249.98	5,000.00
09120	Lake Maintenance	378.00	183.33	(194.67)	567.00	549.99	(17.01)	2,200.00
09125	Trash Compactor	802.50	750.00	(52.50)	1,605.00	2,250.00	645.00	9,000.00

Citation Way Condominium Assoc
Income/Expense Statement
Period: 03/01/25 to 03/31/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
Maintenance		4,868.18	6,833.31	1,965.13	9,897.18	20,499.93	10,602.75	82,000.00
Contract Services								
09610	Lawn Maintenance	9,890.00	4,900.00	(4,990.00)	14,835.00	14,700.00	(135.00)	58,800.00
09650	Alarm Services	.00	66.66	66.66	.00	199.98	199.98	800.00
09655	Fertilization	.00	666.66	666.66	.00	1,999.98	1,999.98	8,000.00
09700	Trash Removal	19,957.34	8,333.33	(11,624.01)	29,021.48	24,999.99	(4,021.49)	100,000.00
09750	Extermination	.00	625.00	625.00	.00	1,875.00	1,875.00	7,500.00
09855	Supplies	824.10	333.33	(490.77)	824.10	999.99	175.89	4,000.00
Contract Services		30,671.44	14,924.98	(15,746.46)	44,680.58	44,774.94	94.36	179,100.00
Reserve Contributions								
09910	Reserves - Unallocated	.00	9,819.25	9,819.25	.00	29,457.75	29,457.75	117,831.00
Reserve Contributions		.00	9,819.25	9,819.25	.00	29,457.75	29,457.75	117,831.00
TOTAL EXPENSES		127,618.82	102,294.15	(25,324.67)	353,378.80	306,882.45	(46,496.35)	1,227,531.00
CURRENT YEAR NET INCOME/(LOSS)		(24,489.27)	.10	(24,489.37)	(43,455.00)	.30	(43,455.30)	.00