

Citation Way Condominium Assoc  
Balance Sheet  
As of 06/30/25

ASSETS

Valley Bank - Operating	\$	101,570.27	
Valley Bank Reserve MM		4,620.95	
Assessments Receivable		58,462.82	
Refundable Deposits		5,611.00	
TOTAL ASSETS			\$ 170,265.04
			=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	107,729.44	
Subtotal Current Liab.			\$ 107,729.44

RESERVES:

Reserves - Unallocated	\$	4,620.95	
Subtotal Reserves			\$ 4,620.95

EQUITY:

Prior Year Net Inc./Loss	\$	(71,474.33)	
Current Year Net Income/(Loss)		129,388.98	
Subtotal Equity			\$ 57,914.65
TOTAL LIABILITIES & EQUITY			\$ 170,265.04
			=====

**Citation Way Condominium Assoc**  
**Income/Expense Statement**  
 Period: 06/01/25 to 06/30/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
06310 Assessment Income	138,125.98	129,827.58	8,298.40	721,076.14	778,965.48	(57,889.34)	1,557,931.00
06330 Special Assmt. Income	67,599.74	.00	67,599.74	135,099.48	.00	135,099.48	.00
06340 Late Fee Income	850.00	.00	850.00	2,500.00	.00	2,500.00	.00
06360 Misc. Owner Income	.00	.00	.00	299.00	.00	299.00	.00
06380 Owner Admin. Fees Income	.00	.00	.00	750.00	.00	750.00	.00
06410 Application Fees	600.00	.00	600.00	2,900.00	.00	2,900.00	.00
06460 Cable Income	.00	.00	.00	5,077.66	.00	5,077.66	.00
Subtotal Income	207,175.72	129,827.58	77,348.14	867,702.28	778,965.48	88,736.80	1,557,931.00
<b>EXPENSES</b>							
<b>General &amp; Administrative</b>							
07010 Management Fees	3,536.00	3,200.00	(336.00)	20,144.00	19,200.00	(944.00)	38,400.00
07020 Accounting Fees	.00	350.00	350.00	4,450.00	2,100.00	(2,350.00)	4,200.00
07160 Legal Fees	.00	291.66	291.66	596.00	1,749.96	1,153.96	3,500.00
07280 Insurance	50,316.09	44,000.00	(6,316.09)	306,885.69	264,000.00	(42,885.69)	528,000.00
07320 Office Supplies	647.36	208.33	(439.03)	3,373.01	1,249.98	(2,123.03)	2,500.00
07410 Application Fees	1,600.00	.00	(1,600.00)	4,500.00	.00	(4,500.00)	.00
07450 Other Taxes & Fees	2,387.88	833.33	(1,554.55)	6,037.75	4,999.98	(1,037.77)	10,000.00
General & Administrative	58,487.33	48,883.32	(9,604.01)	345,986.45	293,299.92	(52,686.53)	586,600.00
<b>Community Room/Building</b>							
08210 Pool Operation & Mgmt.	675.00	625.00	(50.00)	8,925.00	3,750.00	(5,175.00)	7,500.00
08220 Pool Repairs	.00	666.66	666.66	.00	3,999.96	3,999.96	8,000.00
Community Room/Building	675.00	1,291.66	616.66	8,925.00	7,749.96	(1,175.04)	15,500.00
<b>Site Improvement</b>							
08510 Landscaping	7,490.00	6,250.00	(1,240.00)	13,340.00	37,500.00	24,160.00	75,000.00
Site Improvement	7,490.00	6,250.00	(1,240.00)	13,340.00	37,500.00	24,160.00	75,000.00
<b>Personnel Expense</b>							
08625 Salaries	9,106.53	9,166.66	60.13	60,223.76	54,999.96	(5,223.80)	110,000.00
Personnel Expense	9,106.53	9,166.66	60.13	60,223.76	54,999.96	(5,223.80)	110,000.00
<b>Utilities</b>							
08910 Electricity	1,789.27	2,416.66	627.39	10,862.96	14,499.96	3,637.00	29,000.00
08930 Water & Sewer	22,708.50	23,166.66	458.16	179,743.22	138,999.96	(40,743.26)	278,000.00
08990 Telephone	117.70	.00	(117.70)	507.70	.00	(507.70)	.00
Utilities	24,615.47	25,583.32	967.85	191,113.88	153,499.92	(37,613.96)	307,000.00
<b>Maintenance</b>							
09010 Tree Maintenance	.00	2,500.00	2,500.00	2,400.00	15,000.00	12,600.00	30,000.00
09015 Health Club Equipment	.00	250.00	250.00	.00	1,500.00	1,500.00	3,000.00
09025 Life Safety Equipment	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00

**Citation Way Condominium Assoc**  
**Income/Expense Statement**  
**Period: 06/01/25 to 06/30/25**

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
09110	Gen. Maint. & Repair	4,840.04	7,083.33	2,243.29	48,222.60	42,499.98	(5,722.62)	85,000.00
09111	Irrigation Repairs	.00	416.66	416.66	.00	2,499.96	2,499.96	5,000.00
09120	Lake Maintenance	189.00	183.33	(5.67)	1,134.00	1,099.98	(34.02)	2,200.00
09125	Trash Compactor	.00	750.00	750.00	2,407.50	4,500.00	2,092.50	9,000.00
	<b>Maintenance</b>	<b>5,029.04</b>	<b>11,599.98</b>	<b>6,570.94</b>	<b>54,164.10</b>	<b>69,599.88</b>	<b>15,435.78</b>	<b>139,200.00</b>
<b>Contract Services</b>								
09610	Lawn Maintenance	4,945.00	4,900.00	(45.00)	29,670.00	29,400.00	(270.00)	58,800.00
09650	Alarm Services	(3,449.93)	750.00	4,199.93	(3,449.93)	4,500.00	7,949.93	9,000.00
09655	Fertilization	.00	666.66	666.66	.00	3,999.96	3,999.96	8,000.00
09700	Trash Removal	3,891.77	10,416.66	6,524.89	37,515.94	62,499.96	24,984.02	125,000.00
09855	Supplies	.00	500.00	500.00	824.10	3,000.00	2,175.90	6,000.00
	<b>Contract Services</b>	<b>5,386.84</b>	<b>17,233.32</b>	<b>11,846.48</b>	<b>64,560.11</b>	<b>103,399.92</b>	<b>38,839.81</b>	<b>206,800.00</b>
<b>Reserve Contributions</b>								
09910	Reserves - Unallocated	.00	9,819.25	9,819.25	.00	58,915.50	58,915.50	117,831.00
	<b>Reserve Contributions</b>	<b>.00</b>	<b>9,819.25</b>	<b>9,819.25</b>	<b>.00</b>	<b>58,915.50</b>	<b>58,915.50</b>	<b>117,831.00</b>
	<b>TOTAL EXPENSES</b>	<b>110,790.21</b>	<b>129,827.51</b>	<b>19,037.30</b>	<b>738,313.30</b>	<b>778,965.06</b>	<b>40,651.76</b>	<b>1,557,931.00</b>
	<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>96,385.51</b>	<b>.07</b>	<b>96,385.44</b>	<b>129,388.98</b>	<b>.42</b>	<b>129,388.56</b>	<b>.00</b>
=====								