

Citation Way Condominium Assoc
Balance Sheet
As of 07/31/25

ASSETS

Valley Bank - Operating	\$	139,453.58	
Valley Bank Reserve MM		4,630.07	
Assessments Receivable		69,328.32	
Refundable Deposits		5,611.00	
TOTAL ASSETS			\$ 219,022.97
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LIABILITIES & EQUITY

CURRENT LIABILITIES:			
Prepaid Owner Assessments	\$	84,061.68	
Subtotal Current Liab.			\$ 84,061.68
 RESERVES:			
Reserves - Unallocated	\$	4,630.07	
Subtotal Reserves			\$ 4,630.07
 EQUITY:			
Prior Year Net Inc./Loss	\$	(71,474.33)	
Current Year Net Income/(Loss)		201,805.55	
Subtotal Equity			\$ 130,331.22
TOTAL LIABILITIES & EQUITY			\$ 219,022.97
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Citation Way Condominium Assoc
Income/Expense Statement
 Period: 07/01/25 to 07/31/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Assessment Income	138,125.98	129,827.58	8,298.40	859,202.12	908,793.06	(49,590.94)	1,557,931.00
06330	Special Assmt. Income	67,499.74	.00	67,499.74	202,599.22	.00	202,599.22	.00
06340	Late Fee Income	250.00	.00	250.00	2,750.00	.00	2,750.00	.00
06360	Misc. Owner Income	.00	.00	.00	299.00	.00	299.00	.00
06380	Owner Admin. Fees Income	4,250.00	.00	4,250.00	5,000.00	.00	5,000.00	.00
06410	Application Fees	200.00	.00	200.00	3,100.00	.00	3,100.00	.00
06460	Cable Income	863.59	.00	863.59	5,941.25	.00	5,941.25	.00
	Subtotal Income	211,189.31	129,827.58	81,361.73	1,078,891.59	908,793.06	170,098.53	1,557,931.00
EXPENSES								
General & Administrative								
07010	Management Fees	3,536.00	3,200.00	(336.00)	23,680.00	22,400.00	(1,280.00)	38,400.00
07020	Accounting Fees	500.00	350.00	(150.00)	4,950.00	2,450.00	(2,500.00)	4,200.00
07160	Legal Fees	140.00	291.66	151.66	736.00	2,041.62	1,305.62	3,500.00
07280	Insurance	50,316.09	44,000.00	(6,316.09)	357,201.78	308,000.00	(49,201.78)	528,000.00
07320	Office Supplies	330.09	208.33	(121.76)	3,703.10	1,458.31	(2,244.79)	2,500.00
07410	Application Fees	.00	.00	.00	4,500.00	.00	(4,500.00)	.00
07450	Other Taxes & Fees	350.00	833.33	483.33	6,387.75	5,833.31	(554.44)	10,000.00
	General & Administrative	55,172.18	48,883.32	(6,288.86)	401,158.63	342,183.24	(58,975.39)	586,600.00
Community Room/Building								
08210	Pool Operation & Mgmt.	675.00	625.00	(50.00)	9,600.00	4,375.00	(5,225.00)	7,500.00
08220	Pool Repairs	.00	666.66	666.66	.00	4,666.62	4,666.62	8,000.00
	Community Room/Building	675.00	1,291.66	616.66	9,600.00	9,041.62	(558.38)	15,500.00
Site Improvement								
08510	Landscaping	.00	6,250.00	6,250.00	13,340.00	43,750.00	30,410.00	75,000.00
	Site Improvement	.00	6,250.00	6,250.00	13,340.00	43,750.00	30,410.00	75,000.00
Personnel Expense								
08625	Salaries	9,784.24	9,166.66	(617.58)	70,008.00	64,166.62	(5,841.38)	110,000.00
	Personnel Expense	9,784.24	9,166.66	(617.58)	70,008.00	64,166.62	(5,841.38)	110,000.00
Utilities								
08910	Electricity	2,083.84	2,416.66	332.82	12,946.80	16,916.62	3,969.82	29,000.00
08930	Water & Sewer	23,960.07	23,166.66	(793.41)	203,703.29	162,166.62	(41,536.67)	278,000.00
08990	Telephone	117.70	.00	(117.70)	625.40	.00	(625.40)	.00
	Utilities	26,161.61	25,583.32	(578.29)	217,275.49	179,083.24	(38,192.25)	307,000.00
Maintenance								
09010	Tree Maintenance	19,000.00	2,500.00	(16,500.00)	21,400.00	17,500.00	(3,900.00)	30,000.00
09015	Health Club Equipment	.00	250.00	250.00	.00	1,750.00	1,750.00	3,000.00
09025	Life Safety Equipment	.00	416.66	416.66	.00	2,916.62	2,916.62	5,000.00

Citation Way Condominium Assoc
Income/Expense Statement
Period: 07/01/25 to 07/31/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
09110	Gen. Maint. & Repair	698.21	7,083.33	6,385.12	48,920.81	49,583.31	662.50	85,000.00
09111	Irrigation Repairs	.00	416.66	416.66	.00	2,916.62	2,916.62	5,000.00
09120	Lake Maintenance	288.00	183.33	(104.67)	1,422.00	1,283.31	(138.69)	2,200.00
09125	Trash Compactor	1,874.64	750.00	(1,124.64)	4,282.14	5,250.00	967.86	9,000.00
	Maintenance	21,860.85	11,599.98	(10,260.87)	76,024.95	81,199.86	5,174.91	139,200.00
Contract Services								
09610	Lawn Maintenance	16,835.00	4,900.00	(11,935.00)	46,505.00	34,300.00	(12,205.00)	58,800.00
09650	Alarm Services	.00	750.00	750.00	(3,449.93)	5,250.00	8,699.93	9,000.00
09655	Fertilization	.00	666.66	666.66	.00	4,666.62	4,666.62	8,000.00
09700	Trash Removal	7,884.00	10,416.66	2,532.66	45,399.94	72,916.62	27,516.68	125,000.00
09750	Extermination	140.00	.00	(140.00)	140.00	.00	(140.00)	.00
09855	Supplies	259.86	500.00	240.14	1,083.96	3,500.00	2,416.04	6,000.00
	Contract Services	25,118.86	17,233.32	(7,885.54)	89,678.97	120,633.24	30,954.27	206,800.00
Reserve Contributions								
09910	Reserves - Unallocated	.00	9,819.25	9,819.25	.00	68,734.75	68,734.75	117,831.00
	Reserve Contributions	.00	9,819.25	9,819.25	.00	68,734.75	68,734.75	117,831.00
TOTAL EXPENSES		138,772.74	129,827.51	(8,945.23)	877,086.04	908,792.57	31,706.53	1,557,931.00
CURRENT YEAR NET INCOME/(LOSS)		72,416.57	.07	72,416.50	201,805.55	.49	201,805.06	.00