

Malibu North Condo Assoc Inc
Margate, FL

Financial Statement
October 2024

Prepared For
The Board Of Directors

By:

USA Management
9000 Sheridan St, Suite166
Pembroke Pines, FL 33024

Balance Sheet

As of October 31, 2024

11/24/24
Accrual Basis

	Oct 31, 24
ASSETS	
Current Assets	
Checking/Savings	
BOA Operating Ac (4481)	60,266.82
BOA Reserve Acct (4042)	17,004.86
Total Checking/Savings	77,271.68
Accounts Receivable	
Accounts Receivable	4,375.00
Total Accounts Receivable	4,375.00
Other Current Assets	
Undeposited Funds	468.00
Total Other Current Assets	468.00
Total Current Assets	82,114.68
TOTAL ASSETS	82,114.68
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	503.86
Total Accounts Payable	503.86
Other Current Liabilities	
Reserve	
Reserve Intrest	237.11
Reserve Painting	8,051.00
Reserve Paving	2,004.00
Reserve Roof	6,704.69
Total Reserve	16,996.80
Total Other Current Liabilities	16,996.80
Total Current Liabilities	17,500.66
Total Liabilities	17,500.66
Equity	
Retained Earnings	70,182.40
Net Income	-5,548.38
Total Equity	64,634.02
TOTAL LIABILITIES & EQUITY	82,114.68

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11/24/24

Malibu North Condominium Assoc
Profit & Loss Budget Performance

Accrual Basis

October 2024

	Oct 24	Budget	Jan - Oct 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fees	0.00	12.50	150.00	125.00	150.00
Interest Income	0.43		5.24		
Late Fees Interest	125.00	25.00	750.00	250.00	300.00
Maint Fees	0.02		0.52		
Maintenance Fees	5,592.00	7,388.00	78,088.00	73,688.00	88,418.00
Operating Balance Transfer	0.00	3,750.00	0.00	37,500.00	45,000.00
Reserve Deposit	0.00	1,148.08	0.00	11,480.84	13,753.00
Total Income	5,717.45	12,301.58	78,965.76	123,015.84	147,619.00
Expense					
Admin					
Credit & Criminal Reports	0.00	5.83	140.00	58.34	70.00
Division of Corp Fees	0.00	0.00	0.00	158.00	158.00
Legal Fees	0.00		35.00		
License & Permits	0.00		4,105.00		
Office & Postage Exp	5.92		388.82		
Postage and Delivery	0.00	8.33	0.00	83.34	100.00
Property Management Fees	550.00	550.00	5,500.00	5,500.00	6,000.00
Year End Tax Returns	0.00	0.00	0.00	350.00	350.00
Total Admin	555.92	584.18	10,186.82	6,149.68	7,278.00
Bank Fees	15.00		135.00		
Grounds Maint					
Fertilization & Mulch	0.00	125.00	0.00	1,250.00	1,500.00
Irrigation Repairs	0.00	41.67	0.00	416.66	500.00
Landscaping and Groundskeeping	504.00	300.00	9,033.00	3,000.00	3,600.00
Tree Trimming	0.00	100.00	0.00	1,000.00	1,200.00
Total Grounds Maint	504.00	566.67	9,033.00	5,666.66	6,800.00
Insurance					
Insurance Expense	5,318.78	8,333.33	52,941.31	83,333.34	100,000.00
Total Insurance	5,318.78	8,333.33	52,941.31	83,333.34	100,000.00
Repairs & Maint					
Electrical & Plumbing Repairs	0.00	83.33	0.00	833.34	1,000.00
Fire Extinguishers	0.00	25.00	0.00	250.00	300.00
Non-Allocated Reserve	0.00	505.67	0.00	5,058.88	6,068.00
Pest Control	90.00	85.00	1,700.00	850.00	1,020.00
Pressure Cleaning	0.00	85.67	0.00	856.66	800.00
Repairs and Maintenance	0.00	83.33	104.82	833.34	1,000.00
Total Repairs & Maint	90.00	649.00	1,864.82	8,490.00	10,168.00
Reserv Deposit	0.00	1,148.08	0.00	11,480.84	13,753.00
Utilities					
Electric	150.28	175.00	1,522.75	1,750.00	2,100.00
Sanitation	689.40	625.00	6,850.44	6,250.00	7,500.00
Total Utilities	839.68	800.00	8,373.19	8,000.00	9,600.00
Total Expense	7,323.39	12,259.24	82,514.14	123,100.52	147,619.00
Net Ordinary Income	-1,605.94	42.34	-5,548.38	84.68	0.00
Net Income	-1,605.94	42.34	-5,548.38	-84.68	0.00