

Collonade Condo Assoc Inc
Miami, FL

Financial Statement
October 2024

Prepared For
The Board Of Directors

By:

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

COLLONADE CONDO ASSOCIATION INC

Balance Sheet

As of October 31, 2024

	<u>Oct 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Loan Proceeds(6859)	19,018.12
Popular Bank Operating (9606)	108,568.88
Popular Bank Reserve (1686)	118,054.88
Popular Bank Spec Assess (1942)	7,361.84
Total Checking/Savings	<u>253,013.52</u>
Accounts Receivable	
Accounts Receivable	27,857.02
Total Accounts Receivable	<u>27,857.02</u>
Other Current Assets	
Prepaid Spec Assess Roof	38,236.90
Total Other Current Assets	<u>38,236.90</u>
Total Current Assets	<u>319,107.44</u>
TOTAL ASSETS	<u>319,107.44</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Non Allocated Contingency	45,064.88
Total Other Current Liabilities	<u>45,064.88</u>
Total Current Liabilities	<u>45,064.88</u>
Total Liabilities	<u>45,064.88</u>
Equity	
Retained Earnings	158,581.69
Net Income	115,460.87
Total Equity	<u>274,042.56</u>
TOTAL LIABILITIES & EQUITY	<u>319,107.44</u>

	Oct 24	Budget	Jan - Oct 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Revenue					
Application Fees	450.00	75.00	1,800.00	750.00	900.00
Interest - Savings	1.36	11.67	18.15	116.66	140.00
Interest - Checking	2.04	0.59	13.40	5.84	7.00
Late Fee	150.00	125.00	2,812.33	1,250.00	1,500.00
Maintenance Fees	46,980.00	46,980.00	169,600.00	469,600.00	563,700.00
Social Assessment	6,050.00	6,600.00	60,500.00	66,000.00	76,200.00
Total Revenue	53,633.40	53,792.25	534,943.88	537,922.50	645,507.00
Total Income	53,633.40	53,792.25	534,943.88	537,922.50	645,507.00
Expense					
Administrative					
Accounting / Tax Return	35.00	28.17	285.00	291.66	350.00
Bank Service Fee	0.00		5.00		
Credit & Criminal Report	170.00	35.00	340.00	350.00	420.00
Legal Fees	0.00		100.00		
License & Permits	0.00	25.08	495.38	250.84	301.00
Office & Postage	16.66	18.67	693.07	166.66	200.00
Property Management Fees	720.00	720.00	7,200.00	7,200.00	8,640.00
Total Administrative	901.66	825.92	9,088.45	8,259.16	9,611.00
Grounds Expense					
Landscaping and Groundskeeping	2,200.00	1,825.00	20,600.00	18,250.00	21,900.00
Total Grounds Expense	2,200.00	1,825.00	20,600.00	18,250.00	21,900.00
Insurance					
Insurance Expense	61,275.32	43,376.17	284,393.39	433,761.66	520,514.00
Total Insurance	61,275.32	43,376.17	284,393.39	433,761.66	520,514.00
Popular Loan					
Loan Expense	6,513.27	6,600.00	66,132.70	66,000.00	79,200.00
Total Popular Loan	6,513.27	6,600.00	66,132.70	66,000.00	79,200.00
Repairs and Maintenance					
Building Repairs & Maint	1,260.00	290.00	29,334.56	2,500.00	3,000.00
Electrical Repairs	0.00	25.00	2,850.00	250.00	300.00
Pest Control	0.00	418.40	4,529.00	4,165.00	5,022.00
Plumbing Repairs	0.00	225.00	2,500.00	2,250.00	2,700.00
Roof Repairs	0.00	83.33	0.00	833.34	1,000.00
Total Repairs and Maintenance	1,260.00	1,001.83	39,213.56	10,018.34	12,022.00
Reserves					
Non-Allocated Contingency Reser	0.00	21.67	0.00	216.66	260.00
Total Reserves	0.00	21.67	0.00	216.66	260.00
Utilities					
Electric	103.03	100.00	1,054.92	1,000.00	1,200.00
Water & Sewer	0.00	41.67	0.00	416.66	500.00
Total Utilities	103.03	141.67	1,054.92	1,416.66	1,700.00
Total Expense	72,253.28	53,792.26	419,483.01	537,922.48	645,507.00
Net Ordinary Income	-18,619.88	-0.01	115,460.87	0.02	0.00
Net Income	-18,619.88	-0.01	115,460.87	0.02	0.00