

PEBBLE CREEK, INDIGO UNIT 8
2nd QUARTER BLANCE SHEET 6/30/2024 CORRECTED

ASSETS

CASH-

South State Bank Operating	\$21,741.95	
South State Bank MM Account	\$59,522.33	
Petty Cash	\$65.00	
TOTAL CASH	\$81,329.28	\$81,329.28

CURRENT ASSETS

Assessments Receivable	\$3,206.59	
Owner Interest Receivable \$237.90 - \$221.48	-\$495.17	
Prepaid Insurance (/4 = \$313.35 /3= \$104.45)	\$626.52	
	\$3,337.94	

TOTAL CURRENT ASSETS **\$3,337.94**

TOTAL ASSETS **\$84,667.22**

LIABILITIES & EQUITY

ACCOUNTS PAYABLE	\$6,637.95	
TOTAL ACCOUNTS PAYABLE	\$6,637.95	\$6,637.95

CURRENT LIABILITIES

Prepaid Owner Assessments	\$17,908.18	
TOTAL CURRENT LIABILITIES	\$17,908.18	\$17,908.18

SUBTOTAL CURRENT LIABILITIES

RESERVES

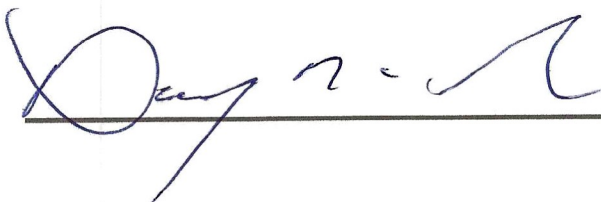
Reserves -Paint	\$19,358.03	
Reserves Landscaping	\$5,007.45	
Reserves - Sign Repair/Replacement	\$8,917.81	
Reserves - Legal	\$5,007.44	
Reserves - Bad Debt	\$2,002.94	
Reserve Funding - Non Statuary	\$18,241.30	
Reserves - Adjustment	\$324.47	
Reserves - Interest	\$662.89	
RESERVES LIABILITY	\$59,522.33	\$59,522.33

RETAINED EARNINGS \$8,374.28

CURRENT YEAR NET INCOME **-\$1,137.57**

\$7,236.71

\$84,667.22



PEBBLE CREEK, INDIGO 8
2ND QTR P&L 6/30/24 W/O LEGAL CORRECTED

	2nd QTR Actual	YTD QTR Budget	Variance	2024 Budget
INCOME				
Assessments 83 x \$592.00 x 2	\$98,272.00	\$98,248.00	\$24.00	\$196,496.00
Owner A/R Interest	\$237.90	\$150.00	\$87.90	\$300.00
Owner A/R Interest Write Off	-\$221.48	\$0.00	-\$221.48	\$0.00
Owner A/R Legal Raymond	\$0.00	\$0.00	\$0.00	\$0.00
Interest from Reserves	\$662.89	\$60.08	\$602.82	\$120.15
Transferred to Reserve ??	-\$50.00	\$0.00	-\$50.00	\$0.00
TOTAL INCOME	\$98,901.31	\$98,458.08	\$443.24	\$196,916.15
EXPENSES				
Postage	\$63.46	\$200.00	-\$136.54	\$400.00
Office Expense	\$18.55	\$200.00	-\$181.45	\$400.00
Copies/Printing	\$67.25	\$200.00	-\$132.75	\$400.00
SAC Management \$747 X 6 =	\$4,482.00	\$4,482.00	\$0.00	\$8,964.00
Tech/Lock /Bank Fee/tech \$50*3	\$300.00	\$300.00	\$0.00	\$600.00
Accounting	\$8.69	\$237.50	-\$228.81	\$475.00
Insurance \$1,253. / 4 =	\$626.52	\$626.50	\$0.02	\$1,253.00
Legal* prof serv. only	\$1,843.00	\$419.00	\$1,424.00	\$838.00
Taxes & Licenses	\$69.94	\$61.50	\$8.44	\$123.00
Web Contract Hosting CONTRACT	\$264.00	\$175.00	\$89.00	\$350.00
TOTAL ADMINISTRATION	\$7,743.41	\$6,901.50	\$841.91	\$13,803.00
GROUNDS MAINTENANCE				
Landscape CONTRACT \$6,625. x 6 =	\$39,750.00	\$39,750.00	\$0.00	\$79,500.00
Other Landscaping Trees* Trees in entrance	\$0.00	\$250.00	-\$250.00	\$500.00
Lake Maintenance CONTRACT \$110. x 6 =	\$660.00	\$660.00	\$0.00	\$1,320.00
Irrigation	\$0.00	\$27.50	-\$27.50	\$55.00
Mail Box Replacement 263 Braeburn MB lock replaced	\$35.00	\$675.50	-\$640.50	\$1,351.00
TOTAL GROUND MAINTENANCE	\$40,445.00	\$41,363.00	-\$918.00	\$82,726.00
Painting* CONTRACT 2-1-Story 2-2 Story no balcony	\$10,242.32	\$11,317.50	-\$1,075.18	\$22,635.00
TOTAL PAINTING	\$10,242.32	\$11,317.50	-\$1,075.18	\$22,635.00
UTILITIES				
Electric/FPL	\$202.90	\$200.00	\$2.90	\$400.00
Spectrum 5G & primocable 3 yr CONTRACT * was \$6,695.87	\$40,692.36	\$40,175.00	\$517.36	\$80,350.00
TOTAL UTILITIES	\$40,895.26	\$40,375.00	\$520.26	\$80,750.00
RESERVE TRANS SAC took from operating S/B Interest	\$50.00	\$0.00	\$50.00	\$0.00
RESERVE INTEREST	\$662.89	\$60.00	\$602.89	\$120.00
TOTAL RESERVE INTEREST	\$712.89	\$60.00	\$652.89	\$120.00
TOTAL OPERATING EXPENSES	\$100,038.88	\$100,017.00	\$21.88	\$200,034.00
TOTAL INCOME	\$98,901.31	\$98,458.08	\$443.24	\$196,916.15
NET INCOME/LOSS	-\$1,137.57	-\$1,558.93	\$421.36	-\$3,117.85

SPECTRUM has gone up from the original contract due to the Disney Package and taxes was **\$6,695.87 now +/- \$6,782.06 a Monthly Increase of \$86. = \$1.04 per home per month**

We have adjusted the **Homeowner A/R Interest Due** because most of the aged A/R accounts were not getting correct statements from South Atlantic Comm. In order for us to collect old balances we did not think it was fair to hit them with late fees when their statements were not consistent, detailed or defined.

We were able to go back to April 2021, when Tomoka took over, and we were able to track all money going into and out of the bank accounts. There was a payment still due from 2021 and a couple of people **had overpaid back then and were never give a credit** for the overpayment. Once we were able to provide the homeowners with detailed statement/worksheet of all activity to date, we have been able to reduce our aged A/R from \$12,922.11 on December, 2023 down to \$3,206.59 as of June 30, 2024- **increasing our cash flow for 2024 by \$9,715.52**