

PEBBLE CREEK, INDIGO UNIT 8
3rd QUARTER BLANCE SHEET 9/30/2024

ASSETS		
CASH-		
South State Bank Operating	\$24,484.02	
South State Bank MM Account	\$59,609.53	
Petty Cash	\$65.00	
TOTAL CASH	\$84,158.55	\$84,158.55
 CURRENT ASSETS		
Assessments Receivable	\$5,217.73	
Owner Interest Receivable	\$16.42	
Prepaid PO Box 9/24 - 9/25 \$232./12= \$19.33	\$212.67	
Prepaid Insurance (/4 = \$313.35 /3= \$104.45)	\$313.35	
	\$5,760.17	
TOTAL CURRENT ASSETS		\$5,760.17
		\$89,918.72
 TOTAL ASSETS		
LIABILITIES & EQUITY		
ACCOUNTS PAYABLE	\$1,130.33	
TOTAL ACCOUNTS PAYABLE	\$1,130.33	\$1,130.33
 CURRENT LIABILITIES		
Prepaid Owner Assessments	\$23,223.90	
TOTAL CURRENT LIABILITIES	\$23,223.90	\$23,223.90
 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	\$274.47	
Reserves - Interest	\$800.09	
RESERVES LIABILITY	\$59,609.53	\$59,609.53
RETAINED EARNINGS	\$1,894.22	
CURRENT YEAR NET INCOME	\$4,060.74	
	\$5,954.96	\$5,954.96
		\$89,918.72

Daniel J. Forth

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Notes on Balance Sheet

	9/30/2024	Money in Bank	\$24,484.02
	9/30/2024	Outstanding check	-\$1,130.33
	9/30/2024	Net Cash on hand	\$23,353.69
	9/30/2024	Less Pre Paids	-\$23,223.90
		Sub-Total	\$129.79
	9/30/2024	Aged A/R	\$5,127.73
		Sub-Total	\$5,257.52
	10/1/2024	4th quarter assessments	\$49,136.00
		Sub-Total	\$54,393.52
	12/31/2024	\$14,000. x 3 monthly expenses	-\$42,000.00
		Sub-Total	\$12,393.52
	12/31/2024	5 houses painted x \$,2,353.39	-\$11,766.95
		Total	\$626.57

PEBBLE CREEK, INDIGO 8
3rd QUARTER 2024 INCOME STATEMENT 9/30/24

	3rd QTR	Actual	YTD QTR Budget	Variance	2024 Budget
INCOME					
Assessments 83 x \$592.00 x 3		\$147,408.00	\$147,372.00	\$36.00	\$196,496.00
Owner A/R Interest		\$16.42	\$225.00	-\$208.58	\$300.00
Owner A/R Interest Write Off		\$0.00	\$0.00	\$0.00	\$0.00
Interest from Reserves		\$800.09	\$90.11	\$709.98	\$120.15
Transferred to Reserve replaced		\$80.00	\$0.00	\$80.00	\$0.00
TOTAL INCOME		\$148,304.51	\$147,687.11	\$617.40	\$196,916.15
EXPENSES					
Postage		\$64.87	\$300.00	-\$235.13	\$400.00
Office Expense		\$19.05	\$300.00	-\$280.95	\$400.00
Copies/Printing		\$67.75	\$300.00	-\$232.25	\$400.00
SAC Management \$747 x 8 Sept \$0		\$5,976.00	\$6,723.00	-\$747.00	\$8,964.00
Tech/Lock /Bank Fee/tech \$ 50 x 8		\$400.00	\$450.00	-\$50.00	\$600.00
PO Box 9/2024 - 9/2025 \$232. / 12 = \$19.33		\$19.33	\$0.00	\$0.00	\$0.00
Accounting		\$308.69	\$356.25	-\$47.56	\$475.00
Insurance \$1,253. /4 x 3		\$939.75	\$939.75	\$0.00	\$1,253.00
Legal* prof serv.only		\$2,973.33	\$628.50	\$2,344.83	\$838.00
Taxes & Licenses		\$157.44	\$92.25	\$65.19	\$123.00
Web Contract Hosting CONTRACT		\$264.00	\$262.50	\$1.50	\$350.00
TOTAL ADMINISTRATION		\$11,190.21	\$10,352.25	\$818.63	\$13,803.00
GROUNDS MAINTENANCE					
Landscape CONTRACT \$6,625. x 9 =		\$59,625.00	\$59,625.00	\$0.00	\$79,500.00
Other Landscaping Trees* Trees in entrance		\$0.00	\$375.00	-\$375.00	\$500.00
Lake Maintenance CONTRACT \$110. x 9 =		\$990.00	\$990.00	\$0.00	\$1,320.00
Irrigation		\$0.00	\$41.25	-\$41.25	\$55.00
Mail Box Replacement 263 Braeburn MB lock replaced		\$35.00	\$1,013.25	-\$978.25	\$1,351.00
TOTAL GROUND MAINTENANCE		\$60,650.00	\$62,044.50	-\$1,394.50	\$82,726.00
Painting* CONTRACT 2-1-Story 2-2 Story no balcony		\$10,242.32	\$16,976.25	-\$6,733.93	\$22,635.00
TOTAL PAINTING		\$10,242.32	\$16,976.25	-\$6,733.93	\$22,635.00
UTILITIES					
Electric/FPL		\$322.61	\$300.00	\$22.61	\$400.00
Spectrum 5G & prime cable 3 yr CONTRACT * was \$6,695.87		\$61,038.54	\$60,262.50	\$776.04	\$80,350.00
TOTAL UTILITIES		\$61,361.15	\$60,562.50	\$798.65	\$80,750.00
RESERVE TRANS SAC took from operating S/B Interest		\$0.00	\$0.00	\$0.00	\$0.00
RESERVE INTEREST		\$800.09	\$90.00	\$710.09	\$120.00
TOTAL RESERVE INTEREST		\$800.09	\$60.00	\$710.09	\$120.00
TOTAL OPERATING EXPENSES		\$144,243.77	\$149,995.50	-\$5,801.06	\$200,034.00
TOTAL INCOME		\$148,304.51	\$147,687.11	\$617.40	\$196,916.15
NET INCOME		\$4,060.74	-\$2,308.39	\$6,418.46	-\$3,117.85

3rd QUARTER 2024 NOTES.

This Income Statement shows we have a profit of \$4,060.74 through 9/30/24, This is because we did not paint the two (2) homes that were due in the 3rd quarter due to the extreme heat of the summer. Five (5) homes are scheduled to be painted before the end of 2024.

In addition to that we have been self managing for the month of Sept (and part of Oct.), therefore we have not paid for the CAM and the additional fee for their bank lock box. Our new CAM will be coming on board any day and she will charge the same monthly fee as SAC, but she is locked until the end of Dec. 2025. SAC was asking for an 8% increase for 2025.