

OTOW Condo Association Balance Sheet

As of: 07/31/2023

Account Name	Balance
ASSETS	
Cash	
Checking Account	211,739.61
Money Market	7,238.70
Total Cash	218,978.31
Accounts Receivable	173,287.10
Allowance for Doubtful Accounts	-34,000.00
Prepaid Insurance - General	2,157,205.18
TOTAL ASSETS	2,515,470.59
 LIABILITIES & FUND BALANCE	
Liabilities	
Deferred Income - Service Agreement	60,721.04
Accounts Payable	570,902.51
Due to Parkway	1,213.27
Due to PKY Pinellas	8,348.90
Total Liabilities	641,185.72
 Fund Balance	
Calculated Fund Balance	52,689.19
Calculated Prior Years Fund Balance	1,821,595.68
Total Fund Balance	1,874,284.87
TOTAL LIABILITIES & FUND BALANCE	2,515,470.59

OTOW Condo Operating Budget Report

For the One (1) Month Period Ended July 31, 2023

Account Name	Annual Budget (100% of the year)	YTD Budget (8% of the year)	YTD Actual (8% of the year)	YTD \$ Var. 7/31/2023
Income				
Association Income - CSF Income	20,408,544	1,700,712	1,707,635	6,923
Association Income- CSF- Summit	-	-	101	101
Assoc Income - Interest Charges	-	-	1,098	1,098
Assoc Income- Payment Rejection	-	-	175	175
Assoc Income - Late Charges	-	-	1,475	1,475
Lease Income- Laundry Lease	145,000	12,083	-	(12,083)
Interest Income Synovus	-	-	401	401
Total Operating Income	20,553,544	1,712,795	1,710,885	(1,910)
Expense				
Association Expenses - Management Fees	715,392	59,616	59,616	-
Maintenance Expenses: Janitorial and Gro	6,915,456	576,288	576,088	200
Maintenance Expenses: Landscape Services	357,696	29,808	37,533	(7,725)
Maintenance Expenses: Building Maintenan	1,132,704	94,392	114,054	(19,662)
Maintenance Expenses: Remediation and Sp	59,616	4,968	4,968	-
Maintenance Expenses: Elevator Services	119,232	9,936	9,968	(32)
Maintenance Expenses: Electrical Service	29,808	2,484	2,484	-
Maintenance Expenses: Inspection Service	29,808	2,484	2,484	-
Cost of Services - Bulk Service Agreemen	19,872	1,656	-	1,656
Cost of Services - Gate Services	536,544	44,712	43,918	794
Cost of Services - Trash	596,160	49,680	29,305	20,375
Cost of Services - Water	1,013,472	84,456	166,041	(81,585)
Cost of Services - Wastewater & Irr	1,430,784	119,232	119,232	-
Cost of Services- Operating Cost	-	-	3,228	(3,228)
Cost of Services - Rec Amenities	2,444,256	203,688	203,688	-
G & A- Bad Debt Expense	59,616	4,968	-	4,968
G & A Expense - Postage	1,500	125	5,963	(5,838)
G & A Expense - Printing	9,800	817	53	764
G & A Expense - Bank Fees	250	21	-	21
G & A Expense - Dues & Subscriptions	5,000	417	5,100	(4,683)
G & A Expense- Travel	250	21	-	21
Insurance - Prop & Liability	1,822,876	151,906	190,907	(39,000)
Professional Fees- Association Audit Fee	29,808	2,484	3,225	(741)
Professional Fees-Association Tax Return	29,808	2,484	950	1,534
Professional Fees - Insurance Consultant	144,452	12,038	12,576	(538)
Professional Fees - Legal Expenses	59,616	4,968	(5,890)	10,858
R&M - Building	450,000	37,500	(200)	37,700
Taxes - Federal Income Tax Expense	250	21	-	21
Utilities- Electricity	6,035	503	3,924	(3,421)
Utilities- Electricity- Laundry	120,384	10,032	8,054	1,978
Utilities- Electricity- Elevators	8,393	699	3,218	(2,519)
Utilities-Electricity- Outside Lights	78,950	6,579	6,672	(93)
Utilities- Electricity- Streetlights	60,348	5,029	5,263	(234)
Total Operating Expense	18,288,136	1,524,011	1,612,420	(88,409)
R&M - Building - Elevators	238,464	19,872	-	19,872
R&M - Building - Painting	775,008	64,584	32,790	31,794
R&M - Building - Reroofs Clearwater	1,192,320	99,360	-	99,360
R&M - Streets	59,616	4,968	12,986	(8,018)
Total Capital Expenditures and Deferred Maint	2,265,408	188,784	45,776	143,008
Total Annual Expenses (w/o reserves)	20,553,544	1,712,795	1,658,196	54,600
Excess (Deficit) Operating Funds for the one (1) month period ended July 31, 2023	-	0	52,689	52,689