

# OTOW Condo Association Balance Sheet

As of: 08/31/2023

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Checking Account	17,421
Money Market	224
<b>Total Cash</b>	<u>17,645</u>
Accounts Receivable	147,815
Allowance for Doubtful Accounts	(34,000)
Prepaid Insurance - General	1,953,723
<b>TOTAL ASSETS</b>	<u>2,085,183</u>
 <b>LIABILITIES &amp; FUND BALANCE</b>	
<b>Liabilities</b>	
Deferred Income - Service Agreement	66,197
Accounts Payable	123,908
Due to Parkway	26,213
Due to PKY Pinellas	8,349
<b>Total Liabilities</b>	<u>224,667</u>
 <b>Fund Balance</b>	
Calculated Fund Balance	38,946
Calculated Prior Years Fund Balance	1,821,571
<b>Total Fund Balance</b>	<u>1,860,516</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u>2,085,183</u>

## OTOW Condo Operating Budget Report

For the Two (2) Month Period Ended August 31, 2023

Account Name	Annual Budget (100% of the year)	YTD Budget (17% of the year)	YTD Actual (17% of the year)	YTD \$ Var. 8/31/2023
<b>Income</b>				
Association Income - CSF Income	20,408,544	3,401,424	3,384,212	(17,212)
Association Income- CSF- Summit	-	-	1,127	1,127
Assoc Income - Interest Charges	-	-	2,090	2,090
Assoc Income- Payment Rejection	-	-	450	450
Assoc Income - Late Charges	-	-	2,425	2,425
Professional Fees - Legal Charges	-	-	8,238	8,238
Lease Income- Laundry Lease	145,000	24,167	13,919	(10,248)
Interest Income Synovus	-	-	401	401
<b>Total Operating Income</b>	<b>20,553,544</b>	<b>3,425,591</b>	<b>3,412,862</b>	<b>(12,729)</b>
<b>Expense</b>				
Association Expenses - Management Fees	715,392	119,232	122,222	(2,990)
Maintenance Expenses: Janitorial and Gro	6,915,456	1,152,576	1,152,176	400
Maintenance Expenses: Landscape Services	357,696	59,616	68,531	(8,915)
Maintenance Expenses: Building Maintenan	1,132,704	188,784	228,430	(39,646)
Maintenance Expenses: Remediation and Sp	59,616	9,936	13,886	(3,950)
Maintenance Expenses: Elevator Services	119,232	19,872	23,671	(3,799)
Maintenance Expenses: Electrical Service	29,808	4,968	4,968	-
Maintenance Expenses: Inspection Service	29,808	4,968	5,688	(720)
Association Expenses - Resident Backgrd	-	-	7,080	(7,080)
Cost of Services - Bulk Service Agreemen	19,872	3,312	-	3,312
Cost of Services - Gate Services	536,544	89,424	97,378	(7,954)
Cost of Services - Trash	596,160	99,360	60,058	39,302
Cost of Services - Water	1,013,472	168,912	169,011	(99)
Cost of Services - Wastewater & Irr	1,430,784	238,464	238,464	-
Cost of Services- Operating Cost	-	-	198	(198)
Cost of Services - Rec Amenities	2,444,256	407,376	407,376	-
G & A- Bad Debt Expense	59,616	9,936	-	9,936
G & A Expense - Postage	1,500	250	5,963	(5,713)
G & A Expense - Printing	9,800	1,633	61	1,572
G & A Expense - Bank Fees	250	42	15	27
G & A Expense - Dues & Subscriptions	5,000	833	5,100	(4,267)
G & A Expense- Travel	250	42	-	42
Insurance - Prop & Liability	1,822,876	303,813	381,813	(78,001)
Professional Fees- Association Audit Fee	29,808	4,968	17,590	(12,622)
Professional Fees-Association Tax Return	29,808	4,968	950	4,018
Professional Fees - Insurance Consultant	144,452	24,075	25,151	(1,076)
Professional Fees - Legal Expenses	59,616	9,936	1,914	8,022
R&M - Building	450,000	75,000	141,901	(66,901)
R&M - Building - Elevators	238,464	39,744	15,888	23,856
R&M - Building - Monitoring Expense	-	-	4,278	(4,278)
R&M - Building - Painting	775,008	129,168	113,401	15,767
R&M - Building - Reroofs Clearwater	1,192,320	198,720	-	198,720
R&M - Streets	59,616	9,936	13,282	(3,346)
Taxes - Federal Income Tax Expense	250	42	-	42
Utilities- Electricity	6,035	1,006	4,727	(3,721)
Utilities- Electricity- Laundry	120,384	20,064	16,325	3,739
Utilities- Electricity- Elevators	8,393	1,399	6,419	(5,020)
Utilities-Electricity- Outside Lights	78,950	13,158	14,032	(874)
Utilities- Electricity- Streetlights	60,348	10,058	5,969	4,089
<b>Total Operating Expense</b>	<b>20,553,544</b>	<b>3,425,591</b>	<b>3,373,916</b>	<b>51,674</b>
<b>Total Annual Expenses (w/o reserves)</b>	<b>20,553,544</b>	<b>3,425,591</b>	<b>3,373,916</b>	<b>51,674</b>
<b>Excess (Deficit) Operating Funds for the two (2) month period ended August 31, 2023</b>	<b>-</b>	<b>-</b>	<b>38,946</b>	<b>38,946</b>