

Explorers at the Villages of the Americas Condominium Trust

Balance Sheet as of 1/31/2024

Assets	Operating	Reserve	Total
Operating Cash			
10006 - NCB Operating	\$32,476.36		\$32,476.36
Total Operating Cash	\$32,476.36		\$32,476.36
Reserve Cash			
10100 - NCB Reserve		\$63,178.01	\$63,178.01
10210 - Brookline Bank CD 4.85% - 8/18/2024		\$100,000.00	\$100,000.00
10220 - NCB CD 4.65% - 12/25/2025		\$130,099.41	\$130,099.41
10230 - Brookline Bank CD 5.00% - 2/10/2025		\$130,000.00	\$130,000.00
10310 - NCB Reserve ICS Fund		\$33,929.77	\$33,929.77
Total Reserve Cash		\$457,207.19	\$457,207.19
Accounts Receivable			
12000 - Accounts Receivable	\$264.00		\$264.00
12020 - Accounts Receivable - Owner Billbacks	\$300.00		\$300.00
Total Accounts Receivable	\$564.00		\$564.00
Other Assets			
13200 - Interfund	\$1,120.37	(\$1,120.37)	-
18200 - Prepaid Insurance	\$7,200.75		\$7,200.75
Total Other Assets	\$8,321.12	(\$1,120.37)	\$7,200.75
Total Assets	\$41,361.48	\$456,086.82	\$497,448.30
Liabilities / Equity	Operating	Reserve	Total
Liabilities			
22000 - Prepaid Receipts	\$10,397.57		\$10,397.57
24100 - Accrued Expenses	\$17,110.50		\$17,110.50
25000 - Returned Check Fee Payable to BRIGS	(\$120.00)		(\$120.00)
Total Liabilities	\$27,388.07		\$27,388.07
Equity			
30000 - Fund Balance	\$18,839.07	\$441,703.56	\$460,542.63
39999 - Net Income (Loss)	(\$4,865.66)	\$14,383.26	\$9,517.60
Total Equity	\$13,973.41	\$456,086.82	\$470,060.23
Total Liabilities / Equity	\$41,361.48	\$456,086.82	\$497,448.30

Explorers at the Villages of the Americas Condominium Trust

Statement of Revenues and Expenses 1/1/2024 - 1/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
40010 - Maintenance fee	25,543.00	25,536.29	6.71	76,629.00	76,608.87	20.13	306,435.50
40320 - Late Fee	50.00	-	50.00	150.00	-	150.00	-
Total Revenue	25,593.00	25,536.29	56.71	76,779.00	76,608.87	170.13	306,435.50
Total Income	25,593.00	25,536.29	56.71	76,779.00	76,608.87	170.13	306,435.50

Operating Expense

Administrative Expenses

50155 - Meeting Expense	-	8.33	8.33	-	24.99	24.99	100.00
50160 - Office Expense	243.05	29.17	(213.88)	243.05	87.51	(155.54)	350.00
50170 - VOA Master Association Fees	1,840.00	1,600.00	(240.00)	5,040.00	4,800.00	(240.00)	19,200.00
50300 - Professional Fees - Acctg & Tax Prep	-	-	-	-	-	-	2,050.00
50320 - Professional Fees - General	-	20.83	20.83	-	62.49	62.49	250.00
50350 - Professional Fees - Legal/Court Fees	195.00	41.67	(153.33)	195.00	125.01	(69.99)	500.00
50351 - Legal Fee Recoveries	(195.00)	-	195.00	(195.00)	-	195.00	-
50370 - Professional Fees - Management Fees	2,843.21	2,843.21	-	8,529.63	8,529.63	-	34,118.48
50400 - Federal & State Income Taxes	-	-	-	-	-	-	50.00
50600 - Insurance Expense	5,301.00	4,940.92	(360.08)	15,217.00	14,822.76	(394.24)	59,291.00
Total Administrative Expenses	10,227.26	9,484.13	(743.13)	29,029.68	28,452.39	(577.29)	115,909.48

Utility Expenses

51000 - Electricity	48.29	37.21	(11.08)	136.08	111.63	(24.45)	446.51
Total Utility Expenses	48.29	37.21	(11.08)	136.08	111.63	(24.45)	446.51

Direct Building Expenses

52045 - Deck maintenance	-	208.33	208.33	-	624.99	624.99	2,500.00
52055 - Electrical Repairs, Replacement, Supplies	-	125.00	125.00	-	375.00	375.00	1,500.00
52140 - General Repairs & Maintenance	70.00	500.00	430.00	5,720.20	1,500.00	(4,220.20)	6,000.00
52260 - Painting	-	30.30	30.30	-	90.90	90.90	363.54
52280 - Paving	-	41.67	41.67	-	125.01	125.01	500.00
52295 - Pest Control	-	83.33	83.33	-	249.99	249.99	1,000.00
52335 - Roof Drain & Gutter Repairs	-	258.33	258.33	-	774.99	774.99	3,100.00
52365 - Trash Removal	1,853.99	1,791.67	(62.32)	5,561.97	5,375.01	(186.96)	21,500.00
52580 - Fire Sprinkler System Repairs	-	400.00	400.00	-	1,200.00	1,200.00	4,800.00
55000 - Tree Pruning & Removal	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
55070 - Other Landscaping	-	250.00	250.00	7,935.00	750.00	(7,185.00)	3,000.00
55100 - Landscaping Contract	-	4,467.08	4,467.08	6,678.75	13,401.24	6,722.49	53,605.00
55500 - Snow/Ice Removal	6,890.00	2,833.33	(4,056.67)	13,780.00	8,499.99	(5,280.01)	34,000.00
55520 - Snow/Ice Removal-Additional	-	83.33	83.33	-	249.99	249.99	1,000.00
Total Direct Building Expenses	8,813.99	11,572.37	2,758.38	39,675.92	34,717.11	(4,958.81)	138,868.54

Reserve Contribution

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
59000 - Contribution to Reserves	4,267.66	4,267.66	-	12,802.98	12,802.98	-	51,211.97
Total Reserve Contribution	4,267.66	4,267.66	-	12,802.98	12,802.98	-	51,211.97
Total Expense	23,357.20	25,361.37	2,004.17	81,644.66	76,084.11	(5,560.55)	306,436.50
Operating Net Total	2,235.80	174.92	2,060.88	(4,865.66)	524.76	(5,390.42)	(1.00)

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	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Revenue							
40010 - Maintenance fee	4,267.66	-	4,267.66	12,802.98	-	12,802.98	-
40700 - Interest Income	77.99	-	77.99	1,580.28	-	1,580.28	-
Total Revenue	4,345.65	-	4,345.65	14,383.26	-	14,383.26	-
Total Income	4,345.65	-	4,345.65	14,383.26	-	14,383.26	-
Reserve Net Total	4,345.65	-	4,345.65	14,383.26	-	14,383.26	-
Net Total	6,581.45	174.92	6,406.53	9,517.60	524.76	8,992.84	(1.00)