

Palm Springs Villas South Maintenance Inc.



Financial Report

First Quarter 2024

Prepared by:

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MANAGEMENT GROUP, INC.

12901 W. Okeechobee Rd. Suite F11
Hialeah Gardens, Fla. 33012

Palm Springs Villas South
Profit & Loss
 January through March 2024

Accrual Basis

| | Jan - Mar 24 |
|---------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| Interest Earned | 16.15 |
| Late Fee Income | 140.00 |
| Maintenance Income | 15,120.00 |
| | 15,276.15 |
| Total Income | 15,276.15 |
| Gross Profit | 15,276.15 |
| Expense | |
| Contributions | 100.00 |
| Groundskeeping | |
| Janitorial Services | 1,025.00 |
| | 1,025.00 |
| Total Groundskeeping | 1,025.00 |
| Insurance | |
| D & O | 1,578.63 |
| | 1,578.63 |
| Total Insurance | 1,578.63 |
| Lawn Care | |
| Landscaping | 2,675.00 |
| | 2,675.00 |
| Total Lawn Care | 2,675.00 |
| Management Fees | 5,550.00 |
| Meeting Expenses | 207.71 |
| Postage and Delivery | 364.00 |
| Printing and Reproduction | 721.15 |
| Repairs | |
| Building Repairs | |
| Electrical Repairs | 850.00 |
| | 850.00 |
| Total Building Repairs | 850.00 |
| Equipment Repairs | 95.00 |
| | 95.00 |
| Total Equipment Repairs | 95.00 |
| Total Repairs | 945.00 |
| Supplies | |
| Property Supplies | 1,840.72 |
| | 1,840.72 |
| Total Supplies | 1,840.72 |
| Utilities | |
| Electricity | 258.37 |
| | 258.37 |
| Total Utilities | 258.37 |
| Total Expense | 15,265.58 |
| Net Ordinary Income | 10.57 |
| Net Income | 10.57 |

Palm Springs Villas South
Balance Sheet
As of April 30, 2024

Accrual Basis

| | <u>Apr 30, 24</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| US Century | 50,508.42 |
| US Century-Reserve | 25,982.60 |
| Total Checking/Savings | <u>76,491.02</u> |
| Accounts Receivable | |
| Accounts Receivable | -8,130.86 |
| Total Accounts Receivable | <u>-8,130.86</u> |
| Total Current Assets | <u>68,360.16</u> |
| TOTAL ASSETS | <u>68,360.16</u> |
| LIABILITIES & EQUITY | |
| Equity | |
| Opening Bal Equity | 3,198.00 |
| Retained Earnings | 67,411.49 |
| Net Income | -2,249.33 |
| Total Equity | <u>68,360.16</u> |
| TOTAL LIABILITIES & EQUITY | <u>68,360.16</u> |