

# Palm Spring Villas South Maintenance Inc.

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## Financial Report

**YEAR 2023**

Prepared by:

*Nancy Font*



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**Palm Springs Villas South**  
**Balance Sheet**  
As of December 31, 2023

Accrual Basis

	<u>Dec 31, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
US Century	42,716.90
US Century-Reserve	25,966.45
Total Checking/Savings	<u>68,683.35</u>
Accounts Receivable	
Accounts Receivable	1,926.14
Total Accounts Receivable	<u>1,926.14</u>
Total Current Assets	<u>70,609.49</u>
<b>TOTAL ASSETS</b>	<b><u>70,609.49</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Opening Bal Equity	3,198.00
Retained Earnings	72,750.52
Net Income	<u>-5,339.03</u>
Total Equity	<u>70,609.49</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>70,609.49</u></b>

# Palm Springs Villas South Profit & Loss

January through December 2023

Accrual Basis

	Jan - Dec 23
Ordinary Income/Expense	
Income	
Deposit Correction	54.00
Interest Earned	64.83
Late Fee Income	1,160.00
Maintenance Income	60,480.00
Returned Check Charges	90.00
Total Income	61,848.83
Gross Profit	61,848.83
Expense	
Bank Service Charges	20.00
Contributions	100.00
Dues and Subscriptions	61.25
Groundskeeping	
Janitorial Services	20.00
Groundskeeping - Other	4,970.00
Total Groundskeeping	4,990.00
Insurance	
D & O	1,594.26
Total Insurance	1,594.26
Lawn Care	
Landscaping	14,734.00
Tree Trimming	3,510.00
Lawn Care - Other	325.00
Total Lawn Care	18,569.00
Management Fees	19,051.86
Meeting Expenses	681.87
Postage and Delivery	354.00
Printing and Reproduction	2,471.41
Professional Fees	
Communication	1,170.00
Legal Fees	5,183.48
Total Professional Fees	6,353.48
Reconciliation Discrepancies	50.00
Repairs	
Building Repairs	
Electrical Repairs	4,309.02
Building Repairs - Other	5,650.00
Total Building Repairs	9,959.02
Equipment Repairs	1,685.00
Total Repairs	11,644.02
Supplies	
Office	250.00
Total Supplies	250.00
Utilities	
Electricity	996.71
Total Utilities	996.71
Total Expense	67,187.86
Net Ordinary Income	-5,339.03

**Palm Springs Villas South**  
**Profit & Loss**  
January through December 2023

Accrual Basis

	Jan - Dec 23
Other Income/Expense	
Other Expense	
Other Expenses	0.00
Total Other Expense	0.00
Net Other Income	0.00
Net Income	<u>-5,339.03</u>

**Palm Springs Villas South  
Balance Sheet**

As of December 31, 2023

Accrual Basis

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