



Financial Report

Second Quarter 2024

Prepared by:

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Palm Springs Villas South
Profit & Loss
 April through June 2024

Accrual Basis

	Apr - Jun 24
Ordinary Income/Expense	
Income	
Interest Earned	8.69
Late Fee Income	320.00
Maintenance Income	15,120.00
Total Income	15,448.69
Gross Profit	15,448.69
Expense	
Groundskeeping	
Janitorial Services	750.00
Total Groundskeeping	750.00
Lawn Care	
Landscaping	1,720.00
Tree Trimming	4,185.00
Total Lawn Care	5,905.00
Licenses and Permits	61.25
Management Fees	5,725.00
Professional Fees	
Communication	860.00
Total Professional Fees	860.00
Repairs	
Building Repairs	
Electrical Repairs	6,500.00
Total Building Repairs	6,500.00
Equipment Repairs	3,425.00
Total Repairs	9,925.00
Utilities	
Electricity	236.12
Total Utilities	236.12
Total Expense	23,462.37
Net Ordinary Income	-8,013.68
Other Income/Expense	
Other Expense	
Other Expenses	0.00
Total Other Expense	0.00
Net Other Income	0.00
Net Income	-8,013.68

Palm Springs Villas South

Balance Sheet

As of June 30, 2024

Accrual Basis

	<u>Jun 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
US Century	42,088.95
US Century-Reserve	25,991.29
Total Checking/Savings	68,080.24
Accounts Receivable	
Accounts Receivable	-5,313.86
Total Accounts Receivable	-5,313.86
Other Current Assets	
Undeposited Funds	50.00
Total Other Current Assets	50.00
Total Current Assets	62,816.38
TOTAL ASSETS	<u>62,816.38</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	3,198.00
Retained Earnings	67,431.49
Net Income	-7,813.11
Total Equity	62,816.38
TOTAL LIABILITIES & EQUITY	<u>62,816.38</u>