



Financial Report

Third Quarter 2024

Prepared by:

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Palm Springs Villas South
Profit & Loss
 July through September 2024

Accrual Basis

	Jul - Sep 24
Ordinary Income/Expense	
Income	
Interest Earned	4.34
Late Fee Income	150.00
Maintenance Income	15,120.00
Returned Check Charges	30.00
Total Income	15,304.34
Gross Profit	15,304.34
Expense	
Bank Service Charges	10.00
Groundskeeping	
Janitorial Services	770.00
Total Groundskeeping	770.00
Lawn Care	
Improvement	7,874.00
Landscaping	2,580.00
Total Lawn Care	10,454.00
Management Fees	5,700.00
Professional Fees	
Legal Fees	2,187.00
Total Professional Fees	2,187.00
Repairs	
Building Repairs	
Electrical Repairs	600.00
Building Repairs - Other	225.00
Total Building Repairs	825.00
Repairs - Other	280.00
Total Repairs	1,105.00
Utilities	
Electricity	221.85
Total Utilities	221.85
Total Expense	20,447.85
Net Ordinary Income	-5,143.51
Other Income/Expense	
Other Expense	
Other Expenses	0.00
Total Other Expense	0.00
Net Other Income	0.00
Net Income	-5,143.51

Palm Springs Villas South
Balance Sheet

Accrual Basis

As of September 30, 2024

	<u>Sep 30, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
US Century	31,711.10
US Century-Reserve	25,995.63
Total Checking/Savings	57,706.73
Accounts Receivable	
Accounts Receivable	-33.86
Total Accounts Receivable	-33.86
Total Current Assets	57,672.87
TOTAL ASSETS	<u><u>57,672.87</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	3,198.00
Retained Earnings	67,431.49
Net Income	-12,956.62
Total Equity	57,672.87
TOTAL LIABILITIES & EQUITY	<u><u>57,672.87</u></u>