

Villas Las Olas Condo Assoc Inc.
Fort Lauderdale, FL

Financial Statement
February 2023

Prepared For
The Board Of Directors

By:

USA Management
9000 Sheridan St, Suite 166
Pembroke Pines, FL 33024

Villas Las Olas
Profit & Loss Budget Performance
February 2023

	Feb 23	Budget	Jan - Feb 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fees	0.00	12.50	0.00	25.00	150.00
Late Fees	25.00		50.00		
Maintenance Fees	7,700.00	7,700.00	15,400.00	15,400.00	92,400.00
Total Income	7,725.00	7,712.50	15,450.00	15,425.00	92,550.00
Expense					
Administrative					
Credit & Criminal Reports	0.00	5.83	0.00	11.70	70.00
Dock License & Fees	0.00	8.33	0.00	16.70	100.00
License & Taxes	0.00	21.25	0.00	42.50	255.00
Management Expense	0.00	310.00	310.00	620.00	3,720.00
Office & Postage	50.39	33.33	65.77	66.70	400.00
Property Management Fees	310.00		310.00		
Total Administrative	360.39	378.74	685.77	757.60	4,545.00
Building Maintenance & Repairs					
Dock Expense	0.00	20.83	0.00	41.70	250.00
Electrical Repairs	0.00	16.67	0.00	33.30	200.00
Fire Equipment Maintenance	0.00	16.67	0.00	33.30	200.00
Gate Repairs	0.00	50.00	0.00	100.00	600.00
Janitorial Expense	0.00	541.67	0.00	1,083.30	6,500.00
Landscaping and Groundskeeping	500.00	83.33	1,515.00	166.70	1,000.00
Lift Station	130.00	125.00	1,015.00	250.00	1,500.00
Misc. Expense	0.00	4.75	0.00	9.50	57.00
Non-Allocated Reserve Expense	0.00	916.67	0.00	1,833.30	11,000.00
Pest Control	0.00	41.67	0.00	83.30	500.00
Repairs and Maintenance	0.00	166.67	0.00	333.30	2,000.00
Total Building Maintenance & Rep...	630.00	1,983.93	2,530.00	3,967.70	23,807.00
Insurance					
Insurance Expense	4,255.49	2,416.67	4,255.49	4,833.30	29,000.00
Total Insurance	4,255.49	2,416.67	4,255.49	4,833.30	29,000.00
Pool Services					
Pool Maintenance	228.00	225.00	641.00	450.00	2,700.00
Pool Repairs	0.00	41.67	0.00	83.30	500.00
Total Pool Services	228.00	266.67	641.00	533.30	3,200.00
Utilities					
Cable Expense	751.08	740.83	1,502.16	1,481.70	8,890.00
Electric	81.03	116.67	167.06	233.30	1,400.00
Sanitation	477.56	475.00	955.12	950.00	5,700.00
Telephone Expense	134.45	84.00	269.10	168.00	1,008.00
Water & Sewer	521.43	1,250.00	1,042.86	2,500.00	15,000.00
Total Utilities	1,965.55	2,666.50	3,936.30	5,333.00	31,998.00
Total Expense	7,439.43	7,712.51	12,048.56	15,424.90	92,550.00
Net Ordinary Income	285.57	-0.01	3,401.44	0.10	0.00
Net Income	285.57	-0.01	3,401.44	0.10	0.00

12:18 PM
03/21/23
Accrual Basis

Villas Las Olas
Balance Sheet
As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Truist Operating (4233)	12,185.02
Truist Reserve Ac	17,720.24
Total Checking/Savings	29,905.26
Accounts Receivable	
Accounts Receivable	-6,050.00
Total Accounts Receivable	-6,050.00
Total Current Assets	23,855.26
TOTAL ASSETS	23,855.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,193.04
Total Accounts Payable	1,193.04
Other Current Liabilities	
Reserve Fund	22,720.24
Total Other Current Liabilities	22,720.24
Total Current Liabilities	23,913.28
Total Liabilities	23,913.28
Equity	
Retained Earnings	-3,459.46
Net Income	3,401.44
Total Equity	-58.02
TOTAL LIABILITIES & EQUITY	23,855.26