

**Villas Las Olas Condo Assoc Inc.**  
**Fort Lauderdale, FL**

**Financial Statement**  
**May 2023**

**Prepared For**  
**The Board Of Directors**

**By:**

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

Villas Las Olas  
**Balance Sheet**  
As of May 31, 2023

	<u>May 31, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Truist Operating (4233)	6,656.93
Truist Reserve Ac	17,720.69
Total Checking/Savings	<u>24,377.62</u>
Accounts Receivable	
Accounts Receivable	-5,375.00
Total Accounts Receivable	<u>-5,375.00</u>
Total Current Assets	<u>19,002.62</u>
<b>TOTAL ASSETS</b>	<u><b>19,002.62</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,543.34
Total Accounts Payable	<u>1,543.34</u>
Other Current Liabilities	
Reserve Fund	22,720.69
Total Other Current Liabilities	<u>22,720.69</u>
Total Current Liabilities	<u>24,264.03</u>
Total Liabilities	24,264.03
Equity	
Retained Earnings	-3,459.46
Net Income	-1,801.95
Total Equity	<u>-5,261.41</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>19,002.62</b></u>

Villas Las Olas  
Profit & Loss Budget Performance

May 2023

	May 23	Budget	Jan - May 23	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Application Fees	0.00	12.50	0.00	62.50	150.00
Late Fees	25.00		125.00		
Maintenance Fees	7,700.00	7,700.00	38,500.00	38,500.00	92,400.00
<b>Total Income</b>	<b>7,725.00</b>	<b>7,712.50</b>	<b>38,625.00</b>	<b>38,562.50</b>	<b>92,550.00</b>
<b>Expense</b>					
<b>Administrative</b>					
Credit & Criminal Reports	0.00	5.83	0.00	29.19	70.00
Dock License & Fees	0.00	8.33	0.00	41.69	100.00
License & Taxes	0.00	21.25	61.25	106.25	255.00
Management Expense	0.00	310.00	310.00	1,550.00	3,720.00
Office & Postage	37.25	33.33	143.06	186.69	400.00
Property Management Fees	310.00		1,240.00		
<b>Total Administrative</b>	<b>347.25</b>	<b>378.74</b>	<b>1,754.31</b>	<b>1,893.82</b>	<b>4,545.00</b>
<b>Building Maintenance &amp; Repairs</b>					
Dock Expense	0.00	20.83	0.00	104.19	250.00
Electrical Repairs	0.00	16.67	0.00	83.31	200.00
Fire Equipment Maintenance	0.00	16.67	0.00	83.31	200.00
Gate Repairs	0.00	50.00	0.00	250.00	600.00
Janitorial Expense	0.00	541.67	0.00	2,708.31	6,500.00
Landscaping and Groundskeeping	625.00	83.33	3,488.00	416.69	1,000.00
Lift Station	0.00	125.00	1,275.00	625.00	1,500.00
Misc. Expense	0.00	4.75	0.00	23.75	57.00
Non-Allocated Reserve Expense	0.00	916.67	0.00	4,583.31	11,000.00
Pest Control	0.00	41.67	140.00	208.31	500.00
Repairs and Maintenance	4,575.00	166.67	4,575.00	833.31	2,000.00
Building Maintenance & Repairs - Other	0.00		260.00		
<b>Total Building Maintenance &amp; Repairs</b>	<b>5,200.00</b>	<b>1,983.83</b>	<b>9,738.00</b>	<b>9,919.49</b>	<b>23,807.00</b>
<b>Insurance</b>					
Insurance Expense	4,255.49	2,416.67	17,021.96	12,083.31	29,000.00
<b>Total Insurance</b>	<b>4,255.49</b>	<b>2,416.67</b>	<b>17,021.96</b>	<b>12,083.31</b>	<b>29,000.00</b>
<b>Pool Services</b>					
Pool Maintenance	228.00	225.00	1,400.00	1,125.00	2,700.00
Pool Repairs	0.00	41.67	0.00	208.31	500.00
<b>Total Pool Services</b>	<b>228.00</b>	<b>266.67</b>	<b>1,400.00</b>	<b>1,333.31</b>	<b>3,200.00</b>
<b>Utilities</b>					
Cable Expense	788.24	740.83	3,830.50	3,704.19	8,890.00
Electric	79.30	116.67	429.29	583.31	1,400.00
Sanitation	477.56	475.00	2,387.80	2,375.00	5,700.00
Telephone Expense	133.48	84.00	670.51	420.00	1,008.00
Water & Sewer	602.86	1,250.00	3,194.58	6,250.00	15,000.00
<b>Total Utilities</b>	<b>2,081.44</b>	<b>2,666.50</b>	<b>10,512.68</b>	<b>13,332.50</b>	<b>31,998.00</b>
<b>Total Expense</b>	<b>12,112.18</b>	<b>7,712.51</b>	<b>40,426.95</b>	<b>38,562.43</b>	<b>92,550.00</b>
<b>Net Ordinary Income</b>	<b>-4,387.18</b>	<b>-0.01</b>	<b>-1,801.95</b>	<b>0.07</b>	<b>0.00</b>
<b>Net Income</b>	<b>-4,387.18</b>	<b>-0.01</b>	<b>-1,801.95</b>	<b>0.07</b>	<b>0.00</b>

Villas Las Olas

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Register: Truist Operating (4233)

From 05/01/2023 through 05/31/2023

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
05/01/2023	3087	USA MANAGEMENT	Accounts Payable	INVOICE 136...	347.25	X		12,628.73
05/03/2023	3088	COMCAST	Accounts Payable		1,539.32	X		11,089.41
05/04/2023			-split-	Deposit		X	4,900.00	15,989.41
05/08/2023	3089	MJ PAINTING	Accounts Payable	INVOICE # 15...	3,950.00	X		12,039.41
05/10/2023	debit	JOHNSON & JOIN...	Insurance:Insurance Ex...		4,255.49	X		7,783.92
05/16/2023	3090	AT&T	Accounts Payable	ACCT # 954 5...	133.48	X		7,650.44
05/16/2023	3091	CITY OF FORT LA...	Accounts Payable	ACCT # 2016...	602.86	X		7,047.58
05/16/2023	3092	FPL	Accounts Payable	ACCT # 10472...	89.65	X		6,957.93
05/16/2023	3093	PATRIOT POOL & ...	Accounts Payable	INVOICE #245	228.00	X		6,729.93
05/16/2023	3094	QUALITY LAWN & ...	Accounts Payable	APRIL LAWN	848.00			5,881.93
05/16/2023	3095	SUNSHINE SPRIN...	Accounts Payable	INVOICE 22068	625.00	X		5,256.93
05/23/2023			-split-	Deposit		X	1,400.00	6,656.93

Villas Las Olas

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Register: Truist Reserve Ac

From 05/01/2023 through 05/31/2023

Sorted by: Date, Type, Number/Ref

<b>Date</b>	<b>Number</b>	<b>Payee</b>	<b>Account</b>	<b>Memo</b>	<b>Payment</b>	<b>C</b>	<b>Deposit</b>	<b>Balance</b>
05/31/2023			Reserve Fund	Interest		X	0.15	17,720.69



888-54-01-00 41187 12 C 001 30 55 004  
 VILLAS LAS OLAS CONDO ASSOC INC  
 OPERATING ACCT  
 CO LS3 PROPERTY MANAGEMENT  
 9000 SHERIDAN ST STE 166  
 PEMBROKE PINES FL 33024-8808

# Your consolidated statement

For 05/31/2023

## Contact us



(844) 4TRUIST or  
 (844) 487-8478

## Summary of your accounts

ACCOUNT NAME	ACCOUNT NUMBER	BALANCE(\$)	DETAILS ON
TRUIST DYNAMIC BUSINESS CHECKING	1000088474233	10,954.52	page 1
TRUIST BUSINESS MONEY MARKET	1000088474266	17,720.69	page 2
<b>Total checking and money market savings accounts</b>		<b>\$28,675.21</b>	

## Checking and money market savings accounts

### TRUIST DYNAMIC BUSINESS CHECKING 1000088474233

#### Account summary

Your previous balance as of 04/28/2023	\$17,753.37
Checks	- 8,843.36
Other withdrawals, debits and service charges	- 4,255.49
Deposits, credits and interest	+ 6,300.00
<b>Your new balance as of 05/31/2023</b>	<b>= \$10,954.52</b>

#### Checks

DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)	DATE	CHECK #	AMOUNT(\$)
05/16	3082	705.24	05/16	*3087	347.25	05/23	3091	602.86
05/22	3083	70.00	05/18	3088	1,539.32	05/22	3092	89.65
05/12	3084	75.00	05/16	3089	3,950.00	05/22	3093	228.00
05/04	3085	477.56	05/24	3090	133.48	05/24	*3095	625.00

\* indicates a skip in sequential check numbers above this item

**Total checks = \$8,843.36**

#### Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
05/10	58ECHECK JJPF Payments 5973 Villas Las Olas Condom	4,255.49
<b>Total other withdrawals, debits and service charges</b>		<b>= \$4,255.49</b>

#### Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
05/04	DEPOSIT	4,900.00
05/23	DEPOSIT	1,400.00
<b>Total deposits, credits and interest</b>		<b>= \$6,300.00</b>

■ TRUIST BUSINESS MONEY MARKET 1000088474266

**Account summary**

Your previous balance as of 04/30/2023	\$17,720.54
Checks	- 0.00
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 0.15
<b>Your new balance as of 05/31/2023</b>	<b>= \$17,720.69</b>

**Interest summary**

Interest paid this statement period	\$0.15
2023 interest paid year-to-date	\$0.74
Interest rate	0.01%
Annual percentage yield (APY) earned	0.01%

**Deposits, credits and interest**

DATE	DESCRIPTION	AMOUNT(S)
05/31	INTEREST PAYMENT	0.15
<b>Total deposits, credits and interest</b>		<b>= \$0.15</b>

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06/20/23

Villas Las Olas  
A/R Aging Summary  
As of May 31, 2023

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	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
1705 Rinka	0.00	0.00	-700.00	25.00	50.00	-625.00
1711 Reines	0.00	0.00	0.00	0.00	-600.00	-600.00
1715 Silk	0.00	725.00	25.00	0.00	0.00	750.00
1717 BECKER	0.00	0.00	0.00	0.00	-4,900.00	-4,900.00
TOTAL	<u>0.00</u>	<u>725.00</u>	<u>-675.00</u>	<u>25.00</u>	<u>-5,450.00</u>	<u>-5,375.00</u>