

Collonade Condo Assoc, Inc.
North Miami, FL

Financial Statement
Feb 2024

Prepared For
The Board Of Directors

By:

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

9:37 AM

03/19/24

Accrual Basis

COLLONADE CONDO ASSOCIATION INC

Balance Sheet

As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Loan Proceeds(6859)	19,018.12
Popular Bank Operating (9606)	54,306.06
Popular Bank Reserve (1686)	15,013.91
Popular Bank Spec Assess (1942)	7,722.85
Total Checking/Savings	96,060.94
Accounts Receivable	
Accounts Receivable	52,167.32
Total Accounts Receivable	52,167.32
Other Current Assets	
Prepaid Spec Assess Roof	38,236.90
Total Other Current Assets	38,236.90
Total Current Assets	186,465.16
TOTAL ASSETS	186,465.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Non Allocated Contingency	45,013.91
Total Other Current Liabilities	45,013.91
Total Current Liabilities	45,013.91
Total Liabilities	45,013.91
Equity	
Retained Earnings	158,606.69
Net Income	-17,155.44
Total Equity	141,451.25
TOTAL LIABILITIES & EQUITY	186,465.16

**COLLONADE CONDO ASSOCIATION INC
Profit & Loss Budget Performance**

Accrual Basis

February 2024

	Feb 24	Budget	Jan - Feb 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Revenue					
Application Fees	150.00	75.00	150.00	150.00	900.00
Interest - Savings	1.79	11.67	6.20	23.30	140.00
Interest - Checking	0.55	0.58	0.96	1.20	7.00
Late Fee	250.00	125.00	741.46	250.00	1,500.00
Maintenance Fees	46,980.00	46,980.00	93,960.00	93,960.00	563,760.00
Special Assessment	6,380.00	6,600.00	12,760.00	13,200.00	79,200.00
Total Revenue	53,762.34	53,792.25	107,618.62	107,584.50	645,507.00
Total Income	53,762.34	53,792.25	107,618.62	107,584.50	645,507.00
Expense					
Administrative					
Accounting / Tax Return	30.00	29.17	60.00	58.30	350.00
Credit & Criminal Repor	0.00	35.00	0.00	70.00	420.00
License & Permits	70.00	25.08	70.00	50.20	301.00
Office & Postage	13.60	16.67	135.96	33.30	200.00
Property Management Fees	725.68	720.00	1,445.68	1,440.00	8,640.00
Total Administrative	839.28	825.92	1,711.64	1,651.80	9,911.00
Grounds Expense					
Landscaping and Groundskeeping	1,750.00	1,825.00	3,950.00	3,650.00	21,900.00
Total Grounds Expense	1,750.00	1,825.00	3,950.00	3,650.00	21,900.00
Insurance					
Insurance Expense	4,998.00	43,376.17	99,636.82	86,752.30	520,514.00
Total Insurance	4,998.00	43,376.17	99,636.82	86,752.30	520,514.00
Popular Loan					
Loan Expense	6,513.27	6,600.00	13,026.54	13,200.00	79,200.00
Total Popular Loan	6,513.27	6,600.00	13,026.54	13,200.00	79,200.00
Repairs and Maintenance					
Building Repairs & Maint	880.00	250.00	880.00	500.00	3,000.00
Electrical Repairs	0.00	25.00	2,850.00	50.00	300.00
Pest Control	0.00	418.50	0.00	837.00	5,022.00
Plumbing Repairs	2,500.00	225.00	2,500.00	450.00	2,700.00
Roof Repairs	0.00	83.33	0.00	166.70	1,000.00
Total Repairs and Maintenance	3,380.00	1,001.83	6,230.00	2,003.70	12,022.00
Reserves					
Non-Allocated Contingency Reser	0.00	21.67	0.00	43.30	260.00
Total Reserves	0.00	21.67	0.00	43.30	260.00
Utilities					
Electric	112.63	100.00	219.06	200.00	1,200.00
Wtaer & Sewer	0.00	41.67	0.00	83.30	500.00
Total Utilities	112.63	141.67	219.06	283.30	1,700.00
Total Expense	17,593.18	53,792.26	124,774.06	107,584.40	645,507.00
Net Ordinary Income	36,169.16	-0.01	-17,155.44	0.10	0.00
Net Income	36,169.16	-0.01	-17,155.44	0.10	0.00