

Inn Condominium Owners Association
Balance Sheet
As of November 30, 2024

	Nov 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Checking	37,137.20
Money Market	54,435.19
Total Checking/Savings	91,572.39
Accounts Receivable	
Accounts Receivable	5,568.47
Total Accounts Receivable	5,568.47
Other Current Assets	
Undeposited Funds	1,179.03
Total Other Current Assets	1,179.03
Total Current Assets	98,319.89
TOTAL ASSETS	98,319.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	7,781.98
Total Accounts Payable	7,781.98
Other Current Liabilities	
Prepaid Assessments	5,041.71
Total Other Current Liabilities	5,041.71
Total Current Liabilities	12,823.69
Total Liabilities	12,823.69
Equity	
Reserves	54,435.19
Retained Earnings	43,166.04
Net Income	-12,105.03
Total Equity	85,496.20
TOTAL LIABILITIES & EQUITY	98,319.89

No assurance is provided on these financial statements.

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Inn Condominium Owners Association
Profit & Loss Budget vs. Actual
January through November 2024

	Jan - Nov 24	Budget	\$ Over Budget	% of Budget
Income				
HOA Dues	247,599.44	247,599.44	0.00	100.0%
Interest Income	222.05			
Total Income	247,821.49	247,599.44	222.05	100.1%
Gross Profit	247,821.49	247,599.44	222.05	100.1%
Expense				
General and Administrative				
Income Tax Expense	52.00			
Bank fees	4,396.95	3,547.60	849.35	123.9%
Copies & Postage	0.00	229.18	-229.18	0.0%
Insurance Expense	37,748.98	20,899.98	16,849.00	180.6%
Legal	0.00	229.18	-229.18	0.0%
Misc Expenses	300.00	217.26	82.74	138.1%
Professional Fees	0.00	458.32	-458.32	0.0%
Employee Travel	0.00	229.18	-229.18	0.0%
Total General and Administrative	42,497.93	25,810.70	16,687.23	164.7%
Property Management Fees	21,083.37	21,083.32	0.05	100.0%
Master Association Fee	37,001.25	37,001.26	-0.01	100.0%
Physical Facilities				
Janitorial	2,750.00	2,750.00	0.00	100.0%
Landscaping	9,044.97	9,000.00	44.97	100.5%
Repairs and Maintenance	6,563.56	7,333.33	-769.77	89.5%
Snow removal	2,419.11	7,199.99	-4,780.88	33.6%
Total Physical Facilities	20,777.64	26,283.32	-5,505.68	79.1%
Utilities				
Network Services	8,328.88	5,330.05	2,998.83	156.3%
Cable	15,365.46	15,583.33	-217.87	98.6%
Internet	9,689.00	11,000.00	-1,311.00	88.1%
Electricity Inn	8,422.79	8,937.50	-514.71	94.2%
Electricity Common	3,457.51	1,604.18	1,853.33	215.5%
Propane	11,848.35	12,400.00	-551.65	95.6%
Water	44,787.60	43,725.00	1,062.60	102.4%
Total Utilities	101,899.59	98,580.06	3,319.53	103.4%
Reserve Addition	36,666.74	36,666.68	0.06	100.0%
Total Expense	259,926.52	245,425.34	14,501.18	105.9%
Net Income	-12,105.03	2,174.10	-14,279.13	-556.8%

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**Inn Condominium Owners Association
Profit & Loss by Class
January through November 2024**

	Common	Marina View	Tennis	14-Plex 1 Bedroom	14-Plex 2 Bedroom	Inn Building	TOTAL
Income							
HOA Dues	0.00	51,402.12	49,074.96	11,779.24	45,962.40	89,380.72	247,599.44
Interest Income	222.05	0.00	0.00	0.00	0.00	0.00	222.05
Total Income	222.05	51,402.12	49,074.96	11,779.24	45,962.40	89,380.72	247,821.49
Gross Profit	222.05	51,402.12	49,074.96	11,779.24	45,962.40	89,380.72	247,821.49
Expense							
General and Administrative							
Income Tax Expense	0.00	12.68	12.68	2.14	10.56	13.94	52.00
Bank fees	0.00	1,071.90	1,071.90	181.31	893.26	1,178.58	4,396.95
Insurance Expense	0.00	9,202.48	9,202.48	1,556.69	7,668.75	10,118.58	37,748.98
Misc Expenses	0.00	73.13	73.13	12.37	60.95	80.42	300.00
Total General and Administrative	0.00	10,360.19	10,360.19	1,752.51	8,633.52	11,391.52	42,497.93
Property Management Fees	0.00	5,139.75	5,139.75	869.44	4,283.07	5,651.36	21,083.37
Master Association Fee	0.00	6,937.81	6,937.81	2,312.64	5,781.60	15,031.39	37,001.25
Physical Facilities							
Janitorial	0.00	0.00	0.00	0.00	0.00	2,750.00	2,750.00
Landscaping	0.00	2,205.02	2,205.02	373.00	1,837.50	2,424.43	9,044.97
Repairs and Maintenance	0.00	301.56	2,474.55	51.01	251.30	3,485.14	6,563.56
Snow removal	0.00	589.74	589.74	99.76	491.45	648.42	2,419.11
Total Physical Facilities	0.00	3,096.32	5,269.31	523.77	2,580.25	9,307.99	20,777.64
Utilities							
Network Services	0.00	1,922.07	0.00	640.68	1,601.70	4,164.43	8,328.88
Cable	0.00	3,745.84	3,745.84	633.60	3,121.55	4,118.63	15,365.46
Internet	0.00	2,235.94	0.00	745.31	1,863.27	4,844.48	9,689.00
Electricity Inn	0.00	0.00	0.00	0.00	0.00	8,422.79	8,422.79
Electricity Common	0.00	842.89	842.89	142.58	702.38	926.77	3,457.51
Propane	0.00	0.00	0.00	1,105.94	2,245.62	8,496.79	11,848.35
Water	0.00	10,918.38	10,918.38	1,846.92	9,098.65	12,005.27	44,787.60
Total Utilities	0.00	19,665.12	15,507.11	5,115.03	18,633.17	42,979.16	101,899.59
Reserve Addition	0.00	8,938.71	8,938.71	1,512.06	7,448.87	9,828.39	36,666.74
Total Expense	0.00	54,137.90	52,152.88	12,085.45	47,360.48	94,189.81	259,926.52
Net Income	222.05	-2,735.78	-3,077.92	-306.21	-1,398.08	-4,809.09	-12,105.03

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