

Simba Run Condominium Association
 Balance Sheet
 As of February 28, 2023

	<u>Feb 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · First Bank Operating	9,376.09
1020 · Alpine Operating	377,526.60
1071 · Bill.com Money In Clearing	15,415.12
1100 · Capital Reserve - 1st Bank	<u>21,363.09</u>
Total Checking/Savings	423,680.90
Accounts Receivable	
1200 · Accounts Receivable	<u>16,953.36</u>
Total Accounts Receivable	16,953.36
Other Current Assets	
1201 · RDP AR	6,413.19
1235 · Other A/R	-119.41
1350 · 1505 Security Deposit	2,200.00
1400 · Prepaid Expenses	
1410 · Prepaid Insurance - Bldgs	21,547.21
1411 · Prepaid Insurance - Bus	2,456.52
1413 · Prepaid Insurance - WC	<u>2,302.00</u>
Total 1400 · Prepaid Expenses	<u>26,305.73</u>
Total Other Current Assets	<u>34,799.51</u>
Total Current Assets	<u>475,433.77</u>
Fixed Assets	
1500 · Simba Unit 1205	195,000.00
1510 · Shuttle Buses	86,972.16
1520 · Furniture & Equipment	403,250.56
1525 · Exercise Equipment	13,045.93
1530 · Communication System	2,352.90
1590 · Accumulated Depreciation	
1591 · Accum Depr - Unit 1205	-122,107.50
1592 · Accum Depr - Buses	-71,207.56
1593 · Accum Depr - Furn & Equip	-407,126.54
1594 · Accum Depr - Communication Sys	<u>-2,352.90</u>
Total 1590 · Accumulated Depreciation	<u>-602,794.50</u>
Total Fixed Assets	<u>97,827.05</u>
TOTAL ASSETS	<u><u>573,260.82</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>31,522.32</u>
Total Accounts Payable	31,522.32
Other Current Liabilities	
2200 · Payable to SRR	-4,507.37
2460 · Parking Liability	<u>5,580.00</u>
Total Other Current Liabilities	<u>1,072.63</u>
Total Current Liabilities	<u>32,594.95</u>
Total Liabilities	32,594.95
Equity	
3100 · Working Capital	78,021.06
3200 · Owner Equity - Operations	-140,805.73
3300 · Capital Reserve	
3390 · Capital Reserve Fund Balance	<u>603,450.54</u>
Total 3300 · Capital Reserve	<u>603,450.54</u>
Total Equity	<u>540,665.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>573,260.82</u></u>

Simba Run Condominium Association
 Operating Fund Statement
 February 2023

	Feb 23	Budget	\$ Over Budget	Sep '22 - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
4000 · Association Dues	74,941.34	74,941.67	-0.33	449,648.04	449,650.02	-1.98	899,300.00
4300 · Interest Charges	0.00	250.00	-250.00	1,013.33	1,500.00	-486.67	3,000.00
4400 · Late Charges	0.00	125.00	-125.00	325.00	750.00	-425.00	1,500.00
4440 · Owner Maintenance Expense	0.00	0.00	0.00	-1,359.02	0.00	-1,359.02	0.00
4450 · Owner Maintenance	-307.12	2,500.00	-2,807.12	12,958.00	15,000.00	-2,042.00	30,000.00
4600 · Miscellaneous Income	0.00	0.00	0.00	200.01	0.00	200.01	0.00
4610 · SRR Rent	1,250.00	1,250.00	0.00	7,500.00	7,500.00	0.00	15,000.00
4635 · Services Support	2,822.00	6,987.50	-4,165.50	35,470.50	41,925.00	-6,454.50	83,850.00
4640 · Firewood Income	208.00	166.67	41.33	749.00	1,000.02	-251.02	2,000.00
Total Income	78,914.22	86,220.84	-7,306.62	506,504.86	517,325.04	-10,820.18	1,034,650.00
Gross Profit	78,914.22	86,220.84	-7,306.62	506,504.86	517,325.04	-10,820.18	1,034,650.00
Expense							
5000 · Payroll							
5005 · SRCA Payroll							
5010 · Administrative & Maint Payroll	16,144.61	15,701.67	442.94	94,363.51	94,210.02	153.49	188,420.00
5013-1 · Night Houseman Payroll	2,632.50	2,883.33	-250.83	7,237.98	17,299.98	-10,062.00	34,599.97
5013 · Houseman Payroll	8,015.25	7,100.00	915.25	39,130.81	42,600.00	-3,469.19	85,200.00
5016-1 · Second Shuttle Driver Payroll	1,749.00	2,146.66	-397.66	1,749.00	8,586.68	-6,837.68	12,880.00
5016-2 · Night Shuttle Payroll	1,619.75	1,741.66	-121.91	9,134.86	6,966.68	2,168.18	10,450.00
5016 · Shuttle Driver Payroll	6,088.50	3,883.33	2,205.17	13,207.94	15,533.34	-2,325.40	23,300.00
5030 · Seasonal Bonus	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 5005 · SRCA Payroll	36,249.61	33,456.65	2,792.96	164,824.10	185,196.70	-20,372.60	354,849.97
5020 · Payroll Taxes	3,379.29	2,424.81	954.48	13,821.19	14,548.86	-727.67	29,097.70
5040 · Workman's Comp Insurance	0.00	739.27	-739.27	0.00	4,435.62	-4,435.62	8,871.25
Total 5000 · Payroll	39,628.90	36,620.73	3,008.17	178,645.29	204,181.18	-25,535.89	392,818.92
5100 · Administrative Expenses							
5110 · Management Fee	2,420.00	2,617.33	-197.33	14,520.00	15,703.98	-1,183.98	31,408.00
5120 · Accounting Expense	1,451.63	1,386.67	64.96	8,433.26	8,320.02	113.24	16,640.00
5130 · Professional Services	175.00	916.67	-741.67	12,196.00	5,500.02	6,695.98	11,000.00
5140 · Legal Expense	0.00	333.33	-333.33	532.50	1,999.98	-1,467.48	4,000.00
5150 · Office Supplies	459.13	500.00	-40.87	4,166.44	3,000.00	1,166.44	6,000.00
5155 · Bank Service Charges	233.99	83.33	150.66	929.99	499.98	430.01	1,000.00
5160 · Other Administrative Expense	981.39	500.00	481.39	5,314.00	3,000.00	2,314.00	6,000.00
5165 · Cleaning Supplies	1,488.71	208.33	1,280.38	4,662.45	1,249.98	3,412.47	2,500.00
5170 · Recruiting	2,251.88	0.00	2,251.88	2,251.88	0.00	2,251.88	0.00
Total 5100 · Administrative Expenses	9,461.73	6,545.66	2,916.07	53,006.52	39,273.96	13,732.56	78,548.00
5200 · Operating Insurance and Taxes							
5210 · Building Insurance	5,484.09	5,250.00	234.09	32,904.53	31,500.00	1,404.53	63,000.00
5220 · Personal Property Tax	0.00	41.67	-41.67	0.00	250.02	-250.02	500.00
Total 5200 · Operating Insurance and Taxes	5,484.09	5,291.67	192.42	32,904.53	31,750.02	1,154.51	63,500.00
5300 · Maintenance Expense							
5315 · Landscaping & Grounds	0.00	0.00	0.00	244.04	2,083.34	-1,839.30	6,250.00
5320 · Snow Removal	2,907.50	1,833.33	1,074.17	12,861.75	7,333.32	5,528.43	11,000.00
5325 · Garage Expense	0.00	400.00	-400.00	1,451.95	2,400.00	-948.05	4,800.00
5330 · Carpet Cleaning	0.00	156.25	-156.25	0.00	937.50	-937.50	1,875.00
5335 · Elevator Expense	970.00	500.00	470.00	2,910.00	3,000.00	-90.00	6,000.00
5340 · Lighting Expense	0.00	83.33	-83.33	0.00	499.98	-499.98	1,000.00
5345 · Keys & Locks	478.71	208.33	270.38	1,687.77	1,249.98	437.79	2,500.00
5360 · Exterior Building Maintenance	2,754.00	1,166.67	1,587.33	5,491.93	7,000.02	-1,508.09	14,000.00
5366 · Roof Repairs	360.00	0.00	360.00	360.00	0.00	360.00	0.00
5367 · Painting / Drywall	612.46	208.33	404.13	1,112.46	1,249.98	-137.52	2,500.00
5370 · Interior Repairs & Maintenance	517.89	1,250.00	-732.11	7,940.33	7,500.00	440.33	15,000.00
5371 · Plumbing Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5375 · Miscellaneous	103.57	0.00	103.57	103.57	0.00	103.57	0.00
5380 · Outside Maintenance Services	0.00	520.83	-520.83	712.99	3,124.98	-2,411.99	6,250.00
Total 5300 · Maintenance Expense	8,704.13	6,327.07	2,377.06	34,876.79	36,379.10	-1,502.31	71,175.00
5400 · Amenities							
5410 · Pool / Sauna / Tennis / Equip	3,035.48	1,250.00	1,785.48	15,666.13	7,500.00	8,166.13	15,000.00
5415 · Front Desk Credit	2,083.33	2,083.33	0.00	12,499.98	12,499.98	0.00	25,000.00
5430 · Firewood	0.00	166.67	-166.67	415.00	1,000.02	-585.02	2,000.00
Total 5400 · Amenities	5,118.81	3,500.00	1,618.81	28,581.11	21,000.00	7,581.11	42,000.00
5500 · Fire and Protection							
5520 · Alarm Monitoring	170.00	41.67	128.33	170.00	250.02	-80.02	500.00
5530 · Smoke Detectors / Extinguisher	0.00	100.00	-100.00	0.00	600.00	-600.00	1,200.00
5540 · Sprinkler System	0.00	208.33	-208.33	1,177.25	1,249.98	-72.73	2,500.00
Total 5500 · Fire and Protection	170.00	350.00	-180.00	1,347.25	2,100.00	-752.75	4,200.00
5600 · Utilities							
5610 · Electricity	9,463.85	11,962.83	-2,498.98	40,496.35	39,810.47	685.88	72,000.00
5620 · Gas Expense	16,065.14	2,429.83	13,635.31	33,650.63	13,082.23	20,568.40	24,000.00
5630 · Water & Sewer	10,266.00	8,703.72	1,562.28	54,508.90	48,243.90	6,265.00	99,000.00
5640 · Trash Removal	549.65	1,300.00	-750.35	8,473.16	7,800.00	673.16	15,600.00
5650 · Cable TV Expense	300.09	6,133.33	-5,833.24	30,629.27	36,800.02	-6,170.75	73,600.00
5660 · Telephone Expense	192.78	291.67	-98.89	1,532.79	1,750.02	-217.23	3,500.00
Total 5600 · Utilities	36,837.51	30,821.38	6,016.13	169,291.10	147,486.64	21,804.46	287,700.00
5700 · Transportation							
5710 · Bus Gas / Repair / Maintenance	16,423.52	3,000.00	13,423.52	19,375.73	12,000.00	7,375.73	18,000.00
5720 · Bus License & Fees	0.00	166.67	-166.67	491.63	666.68	-175.05	1,000.00
5730 · Bus Lease	3,000.00	0.00	3,000.00	3,000.00	0.00	3,000.00	0.00
5740 · Bus Insurance	576.16	1,079.17	-503.01	4,570.97	4,316.68	254.29	6,475.00
5750 · Track My Shuttle	810.15	500.00	310.15	1,383.14	2,000.00	-616.86	3,000.00
Total 5700 · Transportation	20,809.83	4,745.84	16,063.99	28,821.47	18,983.36	9,838.11	28,475.00
5800 · Manager Housing							
5820 · Manager Unit Condo Fees	961.43	992.08	-30.65	5,768.58	5,952.48	-183.90	11,905.00
5830 · Manager Unit Utilities	240.48	200.00	40.48	1,248.70	1,200.00	48.70	2,400.00
5840 · Manager Unit Real Estate Taxes	0.00	208.33	-208.33	2,154.24	1,249.98	904.26	2,500.00
Total 5800 · Manager Housing	1,201.91	1,400.41	-198.50	9,171.52	8,402.46	769.06	16,805.00
5900 · Depreciation Expense	2,638.85	2,500.00	138.85	15,833.10	15,000.00	833.10	30,000.00
Total Expense	130,055.76	98,102.76	31,953.00	552,478.68	524,556.72	27,921.96	1,015,221.92
Fund Surplus/-Deficit	-51,141.54	-11,881.92	-39,259.62	-45,973.82	-7,231.68	-38,742.14	19,428.08
Beginning Fund Balance				-94,831.91			
Ending Fund Balance				-140,805.73			

Simba Run Condominium Association
 Capital Fund Statement
 September 2022 through February 2023

	<u>Sep '22 - Feb 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
4050 · Capital Reserve Dues	75,000.00	75,000.00	0.00	100.0%
4500 · Interest Earned	56.42	0.00	56.42	100.0%
Total Income	<u>75,056.42</u>	<u>75,000.00</u>	<u>56.42</u>	<u>100.08%</u>
Gross Profit	75,056.42	75,000.00	56.42	100.08%
Expense				
6000 · Capital Reserve Expense				
6010 · Pool & Associated	5,125.00	0.00	5,125.00	100.0%
6020 · Garage & Associated	69,860.49	0.00	69,860.49	100.0%
6030 · Exterior & Associated				
6035 · Roof remodel	6,415.00	0.00	6,415.00	100.0%
6030 · Exterior & Associated - Other	0.00	0.00	0.00	0.0%
Total 6030 · Exterior & Associated	<u>6,415.00</u>	<u>0.00</u>	<u>6,415.00</u>	<u>100.0%</u>
6040 · Interior & Associated				
6045 · Plumbing remodel	0.00	0.00	0.00	0.0%
6040 · Interior & Associated - Other	9,523.39	0.00	9,523.39	100.0%
Total 6040 · Interior & Associated	<u>9,523.39</u>	<u>0.00</u>	<u>9,523.39</u>	<u>100.0%</u>
6050 · Mechanical & Associated				
6051 · Elevator Modernization	0.00	0.00	0.00	0.0%
6050 · Mechanical & Associated - Other	0.00	0.00	0.00	0.0%
Total 6050 · Mechanical & Associated	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
6060 · Miscellaneous	0.00	0.00	0.00	0.0%
Total 6000 · Capital Reserve Expense	<u>90,923.88</u>	<u>0.00</u>	<u>90,923.88</u>	<u>100.0%</u>
Total Expense	<u>90,923.88</u>	<u>0.00</u>	<u>90,923.88</u>	<u>100.0%</u>
Fund Surplus/-Deficit	<u>-15,867.46</u>	<u>75,000.00</u>	<u>-90,867.46</u>	<u>-21.16%</u>
Beginning Fund Balance	619,318.00			
Ending Fund Balance	603,450.54			

* Note when looking at Capital balance that cash is short due to the depreciation of fixed assets over time

Simba Run Condominium Association
Profit & Loss Prev Year Comparison
September 2022 through February 2023

	Sep '22 - Feb 23	Sep '21 - Feb 22	\$ Change
Income			
4000 - Association Dues	449,648.04	359,718.96	89,929.08
4050 - Capital Reserve Dues	75,000.00	75,000.00	0.00
4300 - Interest Charges	1,013.33	4,152.98	-3,139.65
4400 - Late Charges	325.00	1,275.00	-950.00
4440 - Owner Maintenance Expense	-1,359.02	0.00	-1,359.02
4450 - Owner Maintenance	12,958.00	853.81	12,104.19
4500 - Interest Eamed	56.42	1.06	55.36
4600 - Miscellaneous Income	200.01	400.00	-199.99
4610 - SRR Rent	7,500.00	7,500.00	0.00
4635 - Services Support	35,470.50	25,245.44	10,225.06
4640 - Firewood Income	749.00	910.00	-161.00
Total Income	581,561.28	475,057.25	106,504.03
Gross Profit	581,561.28	475,057.25	106,504.03
Expense			
5000 - Payroll			
5005 - SRCA Payroll			
5010 - Administrative & Maint Payroll	94,363.51	35,933.27	58,430.24
5012 - Maintenance Payroll	0.00	0.00	0.00
5013-1 - Night Houseman Payroll	7,237.98	4,830.00	2,407.98
5013 - Houseman Payroll	39,130.81	15,620.52	23,510.29
5016-1 - Second Shuttle Driver Payroll	1,749.00	1,060.61	688.39
5016-2 - Night Shuttle Payroll	9,134.86	3,348.00	5,786.86
5016 - Shuttle Driver Payroll	13,207.94	18,412.46	-5,204.52
Total 5005 - SRCA Payroll	164,824.10	79,204.86	85,619.24
5020 - Payroll Taxes	13,821.19	6,502.38	7,318.81
5035 - Unemployment Taxes	0.00	167.68	-167.68
5040 - Workman's Comp Insurance	0.00	-345.75	345.75
Total 5000 - Payroll	178,645.29	85,529.17	93,116.12
5100 - Administrative Expenses			
5110 - Managment Fee	14,520.00	14,520.00	0.00
5120 - Accounting Expense	8,433.26	8,295.00	138.26
5130 - Professional Services	12,196.00	8,141.23	4,054.77
5140 - Legal Expense	532.50	0.00	532.50
5150 - Office Supplies	4,166.44	3,082.70	1,083.74
5155 - Bank Service Charges	929.99	270.79	659.20
5160 - Other Administrative Expense	5,314.00	1,700.26	3,613.74
5165 - Cleaning Supplies	4,662.45	852.86	3,809.59
5170 - Recruiting	2,251.88	0.00	2,251.88
Total 5100 - Administrative Expenses	53,006.52	36,862.84	16,143.68
5200 - Operating Insurance and Taxes			
5210 - Building Insurance	32,904.53	31,335.54	1,568.99
Total 5200 - Operating Insurance and Taxes	32,904.53	31,335.54	1,568.99
5300 - Maintenance Expense			
5315 - Landscaping & Grounds	244.04	1,964.67	-1,720.63
5320 - Snow Removal	12,861.75	7,155.00	5,706.75
5325 - Garage Expense	1,451.95	190.00	1,261.95
5335 - Elevator Expense	2,910.00	2,592.00	318.00
5345 - Keys & Locks	1,687.77	855.52	832.25
5360 - Exterior Building Maintenance	5,491.93	7,733.50	-2,241.57
5366 - Roof Repairs	360.00	0.00	360.00
5367 - Painting / Drywall	1,112.46	1,716.23	-603.77
5370 - Interior Repairs & Maintenance	7,940.33	18,819.14	-10,878.81
5375 - Miscellaneous	103.57	0.00	103.57
5380 - Outside Maintenance Services	712.99	9,373.84	-8,660.85
Total 5300 - Maintenance Expense	34,876.79	50,399.90	-15,523.11
5400 - Amenities			
5410 - Pool / Sauna / Tennis / Equip	15,666.13	12,235.54	3,430.59
5415 - Front Desk Credit	12,499.98	12,499.98	0.00
5430 - Firewood	415.00	530.00	-115.00
Total 5400 - Amenities	28,581.11	25,265.52	3,315.59
5500 - Fire and Protection			
5520 - Alarm Monitoring	170.00	3,130.26	-2,960.26
5530 - Smoke Detectors / Extinguisher	0.00	-1,865.00	1,865.00
5540 - Sprinkler System	1,177.25	0.00	1,177.25
Total 5500 - Fire and Protection	1,347.25	1,265.26	81.99
5600 - Utilities			
5610 - Electricity	40,496.35	34,719.14	5,777.21
5620 - Gas Expense	33,650.63	14,265.01	19,385.62
5630 - Water & Sewer	54,508.90	51,030.95	3,477.95
5640 - Trash Removal	8,473.16	7,632.18	840.98
5650 - Cable TV Expense	30,629.27	38,139.39	-7,510.12
5660 - Telephone Expense	1,532.79	1,686.90	-154.11
Total 5600 - Utilities	169,291.10	147,473.57	21,817.53
5700 - Transportation			
5710 - Bus Gas / Repair / Maintenance	19,375.73	19,764.11	-388.38
5720 - Bus License & Fees	491.63	353.90	137.73
5730 - Bus Lease	3,000.00	0.00	3,000.00
5740 - Bus Insurance	4,570.97	2,942.00	1,628.97
5750 - Track My Shuttle	1,383.14	1,801.68	-418.54
Total 5700 - Transportation	28,821.47	24,861.69	3,959.78
5800 - Manager Housing			
5820 - Manager Unit Condo Fees	5,768.58	4,828.57	940.01
5830 - Manager Unit Utilities	1,248.70	1,248.46	0.24
5840 - Manager Unit Real Estate Taxes	2,154.24	2,217.84	-63.60
Total 5800 - Manager Housing	9,171.52	8,294.87	876.65
5900 - Depreciation Expense	15,833.10	15,833.10	0.00
6000 - Capital Reserve Expense			
6010 - Pool & Associated	5,125.00	450.00	4,675.00
6020 - Garage & Associated	69,860.49	0.00	69,860.49
6030 - Exterior & Associated			
6035 - Roof remodel	6,415.00	0.00	6,415.00
6030 - Exterior & Associated - Other	0.00	11,777.41	-11,777.41
Total 6030 - Exterior & Associated	6,415.00	11,777.41	-5,362.41
6040 - Interior & Associated	9,523.39	18,524.33	-9,000.94
6050 - Mechanical & Associated			
6051 - Elevator Modernization	0.00	1,855.00	-1,855.00
6050 - Mechanical & Associated - Other	0.00	26,512.00	-26,512.00
Total 6050 - Mechanical & Associated	0.00	28,367.00	-28,367.00
Total 6000 - Capital Reserve Expense	90,923.88	59,118.74	31,805.14
6560 - Payroll Expenses	0.00	0.00	0.00
Total Expense	643,402.56	486,240.20	157,162.36
Net Income	-61,841.28	-11,182.95	-50,658.33