

Simba Run Condominium Association
 Balance Sheet
 As of February 29, 2024

	<u>Feb 29, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · Alpine Operating	100,881.86
1120 · Alpine Capital Reserve	255,959.89
1071 · Bill.com Money In Clearing	<u>13,230.85</u>
Total Checking/Savings	370,072.60
Accounts Receivable	
1200 · Accounts Receivable	<u>65,518.37</u>
Total Accounts Receivable	65,518.37
Other Current Assets	
1350 · 1505 Security Deposit	2,200.00
1400 · Prepaid Expenses	
1410 · Prepaid Insurance - Bldgs	22,890.17
1411 · Prepaid Insurance - Bus	-117.19
1413 · Prepaid Insurance - WC	<u>2,263.00</u>
Total 1400 · Prepaid Expenses	<u>25,035.98</u>
Total Other Current Assets	<u>27,235.98</u>
Total Current Assets	462,826.95
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	-131,827.50
1592 · Accum Depr - Buses	-85,704.22
1593 · Accum Depr - Furn & Equip	-414,938.81
1594 · Accum Depr - Communication Sys	<u>-2,352.90</u>
Total 1590 · Accumulated Depreciation	<u>-634,823.43</u>
Total Fixed Assets	<u>65,798.12</u>
TOTAL ASSETS	<u><u>528,625.07</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>19,689.42</u>
Total Accounts Payable	19,689.42
Credit Cards	
1085 · Bill Spend & Expense	<u>114.72</u>
Total Credit Cards	114.72
Other Current Liabilities	
2100 · Accrued Payroll & Bonuses	2,499.78
2200 · Payable to SRR	-8,474.77
2450 · Accrued Expenses	2,446.47
2460 · Parking Liability	<u>7,865.00</u>
Total Other Current Liabilities	<u>4,336.48</u>
Total Current Liabilities	<u>24,140.62</u>
Total Liabilities	24,140.62
Equity	
3100 · Working Capital	78,021.06
3200 · Owner Equity - Operations	73,842.62
3300 · Capital Reserve	
3390 · Capital Reserve Fund Balance	<u>352,620.77</u>
Total 3300 · Capital Reserve	<u>352,620.77</u>
Total Equity	<u>504,484.45</u>
TOTAL LIABILITIES & EQUITY	<u><u>528,625.07</u></u>

Simba Run Condominium Association
 Operating Fund Statement
 February 2024

	Feb 24	Budget	\$ Over Budget	Sep '23 - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Association Dues	83,633.46	83,638.33	-4.87	501,802.98	501,830.02	-27.04	1,003,660.00
4300 · Interest Charges	97.70	250.00	-152.30	1,423.03	1,500.00	-76.97	3,000.00
4400 · Late Charges	625.00	0.00	625.00	4,050.00	0.00	4,050.00	0.00
4440 · Owner Maintenance Expense	0.00	0.00	0.00	48.00	0.00	48.00	0.00
4450 · Owner Maintenance	3,114.44	2,500.00	614.44	17,192.49	15,000.00	2,192.49	30,000.00
4550-3 · Parking Fees	0.00	0.00	0.00	20.79	0.00	20.79	0.00
4600 · Miscellaneous Income	300.00	0.00	300.00	550.00	0.00	550.00	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	17,531.88	3,368.31	14,163.57	49,745.22	42,337.18	7,408.04	95,732.94
4640 · Firewood Income	240.00	233.97	6.03	720.00	842.52	-122.52	1,000.00
Total Income	106,792.48	91,240.61	15,551.87	583,052.51	569,009.72	14,042.79	1,148,392.94
Gross Profit	106,792.48	91,240.61	15,551.87	583,052.51	569,009.72	14,042.79	1,148,392.94
Expense							
5000 · Payroll							
Total 5000 · Payroll	51,030.01	50,552.12	477.89	225,835.93	225,613.90	222.03	472,352.94
5100 · Administrative Expenses							
5110 · Management Fee	-4,234.78	0.00	-4,234.78	0.00	0.00	0.00	0.00
5120 · Accounting Expense	2,128.81	1,550.00	578.81	10,859.25	9,300.00	1,559.25	18,600.00
5130 · Professional Services	0.00	0.00	0.00	0.00	8,102.67	-8,102.67	8,125.00
5139 · Computer & Technology	62.50	85.56	-23.06	1,175.17	1,990.42	-815.25	2,500.00
5140 · Legal Expense	0.00	666.67	-666.67	6,953.50	4,000.02	2,953.48	8,000.00
5150 · Office Supplies	299.48	455.66	-156.18	2,059.19	4,134.95	-2,075.76	6,000.00
5155 · Bank Service Charges	240.00	227.54	12.46	897.89	904.36	-6.47	1,950.00
5160 · Other Administrative Expense	26.06	768.72	-742.66	1,817.22	4,162.42	-2,345.20	6,000.00
5165 · Cleaning Supplies	446.37	1,215.92	-769.55	1,893.77	3,808.11	-1,914.34	5,500.00
5170 · Recruiting	220.73	1,893.25	-1,672.52	825.58	1,893.25	-1,067.67	2,500.00
Total 5100 · Administrative Expenses	-810.83	6,863.32	-7,674.15	26,481.57	38,296.20	-11,814.63	59,175.00
5200 · Operating Insurance and Taxes							
5210 · Building Insurance	6,458.37	6,458.33	0.04	38,750.22	38,749.98	0.24	77,500.00
5220 · Personal Property Tax	0.00	0.00	0.00	0.00	615.00	-615.00	615.00
Total 5200 · Operating Insurance and Taxes	6,458.37	6,458.33	0.04	38,750.22	39,364.98	-614.76	78,115.00
5300 · Maintenance Expense							
5315 · Landscaping & Grounds	816.47	0.00	816.47	1,365.10	671.53	693.57	9,000.00
5320 · Snow Removal	1,850.00	2,662.11	-812.11	4,650.00	11,776.24	-7,126.24	15,000.00
5325 · Garage Expense	0.00	0.00	0.00	1,301.72	2,610.81	-1,309.09	3,000.00
5330 · Carpet Cleaning	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
5335 · Elevator Expense	900.00	1,000.00	-100.00	6,534.00	6,000.00	534.00	12,000.00
5340 · Lighting Expense	30.90	0.00	30.90	269.94	0.00	269.94	1,000.00
5345 · Keys & Locks	163.97	426.75	-262.78	687.21	1,504.57	-817.36	2,000.00
5360 · Exterior Building Maintenance	0.00	4,663.47	-4,663.47	1,621.04	9,299.72	-7,678.68	14,000.00
5366 · Roof Repairs	746.65	319.83	426.82	746.65	319.83	426.82	3,500.00
5367 · Painting / Drywall	0.00	321.24	-321.24	774.85	583.50	191.35	2,500.00
5370 · Interior Repairs & Maintenance	0.00	548.94	-548.94	5,336.90	8,416.38	-3,079.48	10,000.00
5371 · Plumbing Repairs	0.00	0.00	0.00	4,528.58	0.00	4,528.58	5,000.00
5375 · Miscellaneous	136.53	31.96	104.57	1,672.49	31.96	1,640.53	1,000.00
5380 · Outside Maintenance Services	850.00	21.24	828.76	10,328.00	301.76	10,026.24	5,000.00
5390 · Laundry	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 5300 · Maintenance Expense	5,494.52	9,995.54	-4,501.02	39,816.48	41,516.30	-1,699.82	84,500.00
5400 · Amenities							
5410 · Pool / Sauna / Tennis / Equip	2,162.26	2,165.43	-3.17	6,790.18	11,824.27	-5,034.09	15,000.00
5415 · Front Desk Credit	3,333.37	3,333.33	0.04	20,000.22	20,000.02	0.20	40,000.00
5430 · Firewood	-10.00	0.00	-10.00	612.95	1,800.00	-1,187.05	1,800.00
Total 5400 · Amenities	5,485.63	5,498.76	-13.13	27,403.35	33,624.29	-6,220.94	56,800.00
5500 · Fire and Protection							
5510 · Superior Alarm Annual	0.00	0.00	0.00	0.00	0.00	0.00	5,100.00
5520 · Alarm Monitoring	0.00	587.80	-587.80	0.00	587.80	-587.80	2,040.00
5530 · Smoke Detectors / Extinguisher	0.00	0.00	0.00	115.00	0.00	115.00	500.00
5535 · Extinguisher Inspection	0.00	116.67	-116.67	0.00	699.98	-699.98	1,400.00
5540 · Sprinkler System	0.00	0.00	0.00	0.00	406.36	-406.36	2,000.00
5545 · Annual Sprinkler Inspection	0.00	200.00	-200.00	0.00	1,200.00	-1,200.00	2,400.00
Total 5500 · Fire and Protection	0.00	904.47	-904.47	115.00	2,894.14	-2,779.14	13,440.00
5600 · Utilities							
5610 · Electricity	7,702.25	10,748.36	-3,046.11	35,268.25	45,992.86	-10,724.61	78,000.00
5620 · Gas Expense	4,224.55	10,754.11	-6,529.56	17,173.86	19,293.63	-2,119.77	24,000.00
5630 · Water & Sewer	10,904.64	9,058.06	1,846.58	60,013.55	48,095.15	11,918.40	99,000.00
5640 · Trash Removal	1,229.82	595.62	634.20	9,196.08	9,181.79	14.29	15,600.00
5650 · Cable TV Expense	6,428.17	320.73	6,107.44	37,904.24	32,736.26	5,167.98	73,600.00
5660 · Telephone Expense	237.40	150.35	87.05	1,379.62	1,195.44	184.18	3,500.00

Simba Run Condominium Association
 Operating Fund Statement
 February 2024

	Feb 24	Budget	\$ Over Budget	Sep '23 - Feb 24	YTD Budget	\$ Over Budget	Annual Budget
Total 5600 - Utilities	30,726.83	31,627.23	-900.40	160,935.60	156,495.13	4,440.47	293,700.00
5700 - Transportation							
5710 - Bus Gas / Repair / Maintenance	2,286.85	10,009.06	-7,722.21	15,466.01	11,808.24	3,657.77	18,000.00
5720 - Bus License & Fees	0.00	0.00	0.00	70.00	1,000.00	-930.00	1,000.00
5730 - Bus Lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5740 - Bus Insurance	845.33	600.77	244.56	5,069.99	4,766.20	303.79	7,770.00
5750 - Track My Shuttle	298.00	0.00	298.00	1,165.00	0.00	1,165.00	0.00
Total 5700 - Transportation	3,430.18	10,609.83	-7,179.65	21,771.00	17,574.44	4,196.56	26,770.00
5800 - Manager Housing							
5820 - Manager Unit Condo Fees	1,072.96	920.00	152.96	9,187.76	5,520.00	3,667.76	11,040.00
5830 - Manager Unit Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5840 - Manager Unit Real Estate Taxes	459.80	0.00	459.80	2,959.80	2,500.00	459.80	2,500.00
Total 5800 - Manager Housing	1,532.76	920.00	612.76	12,147.56	8,020.00	4,127.56	13,540.00
5880 - OPEX Reserve	0.00	1,666.67	-1,666.67	0.00	9,999.98	-9,999.98	20,000.00
5900 - Depreciation Expense	2,638.85	2,500.00	138.85	15,833.10	15,000.00	833.10	30,000.00
Total Expense	105,986.32	127,596.27	-21,609.95	569,089.81	588,399.36	-19,309.55	1,148,392.94
Net Ordinary Income	806.16	-36,355.66	37,161.82	13,962.70	-19,389.64	33,352.34	0.00
Other Income/Expense							
Other Income							
4025 - Operating Special Assessment	0.00	0.00	0.00	250,000.00	0.00	250,000.00	0.00
Total Other Income	0.00	0.00	0.00	250,000.00	0.00	250,000.00	0.00
Net Other Income	0.00	0.00	0.00	250,000.00	0.00	250,000.00	0.00
Fund Surplus/-Deficit	806.16	-36,355.66	37,161.82	263,962.70	-19,389.64	283,352.34	0.00
Beginning Fund Balance				-190,120.08			
Ending Fund Balance				73,842.62			

Simba Run Condominium Association
 Capital Fund Statement
 September 2023 through February 2024

	<u>Sep '23 - Feb 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4050 · Capital Reserve Dues	83,702.34	83,700.00	2.34	100.0%
4500 · Interest Earned	0.00	0.00	0.00	0.0%
Total Income	<u>83,702.34</u>	<u>83,700.00</u>	<u>2.34</u>	<u>100.0%</u>
Gross Profit	83,702.34	83,700.00	2.34	100.0%
Expense				
6000 · Capital Reserve Expense				
6010 · Pool & Associated	16,332.66	0.00	16,332.66	100.0%
6020 · Garage & Associated	0.00	0.00	0.00	0.0%
6030 · Exterior & Associated				
6035 · Roof remodel	63,946.86	0.00	63,946.86	100.0%
6030 · Exterior & Associated - Other	0.00	0.00	0.00	0.0%
Total 6030 · Exterior & Associated	<u>63,946.86</u>	<u>0.00</u>	<u>63,946.86</u>	<u>100.0%</u>
6040 · Interior & Associated				
6045 · Plumbing remodel	0.00	0.00	0.00	0.0%
6040 · Interior & Associated - Other	3,452.68	0.00	3,452.68	100.0%
Total 6040 · Interior & Associated	<u>3,452.68</u>	<u>0.00</u>	<u>3,452.68</u>	<u>100.0%</u>
6050 · Mechanical & Associated				
6051 · Elevator Modernization	0.00	0.00	0.00	0.0%
6050 · Mechanical & Associated - Other	-1,126.32	0.00	-1,126.32	100.0%
Total 6050 · Mechanical & Associated	<u>-1,126.32</u>	<u>0.00</u>	<u>-1,126.32</u>	<u>100.0%</u>
6060 · Miscellaneous	8,268.87	0.00	8,268.87	100.0%
Total 6000 · Capital Reserve Expense	<u>90,874.75</u>	<u>0.00</u>	<u>90,874.75</u>	<u>100.0%</u>
Total Expense	<u>90,874.75</u>	<u>0.00</u>	<u>90,874.75</u>	<u>100.0%</u>
Fund Surplus/-Deficit	<u>-7,172.41</u>	<u>83,700.00</u>	<u>-90,872.41</u>	<u>-8.57%</u>
Fund Surplus/-Deficit	<u>-7,172.41</u>	<u>83,700.00</u>	<u>-90,872.41</u>	<u>-8.57%</u>
Beginning Fund Balance	359,793.18			
Ending Fund Balance	352,620.77			

* 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 2023 through February 2024

	Sep '23 - Feb 24	Sep '22 - Feb 23	\$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · Association Dues	501,802.98	449,648.04	52,154.94	11.6%
4300 · Interest Charges	1,423.03	962.16	460.87	47.9%
4400 · Late Charges	4,050.00	775.00	3,275.00	422.58%
4440 · Owner Maintenance Expense	48.00	-1,359.02	1,407.02	103.53%
4450 · Owner Maintenance	17,192.49	12,958.00	4,234.49	32.68%
4550-3 · Parking Fees	20.79	0.00	20.79	100.0%
4600 · Miscellaneous Income	550.00	200.01	349.99	174.99%
4610 · SRR Rent	7,500.00	7,500.00	0.00	0.0%
4635 · Services Support	49,745.22	35,470.50	14,274.72	40.24%
4640 · Firewood Income	720.00	749.00	-29.00	-3.87%
Total Income	583,052.51	506,903.69	76,148.82	15.02%
Gross Profit	583,052.51	506,903.69	76,148.82	15.02%
Expense				
5000 · Payroll				
Total 5000 · Payroll	225,835.93	178,645.29	47,190.64	26.42%
5100 · Administrative Expenses				
5110 · Management Fee	0.00	14,520.00	-14,520.00	-100.0%
5120 · Accounting Expense	10,859.25	8,433.26	2,425.99	28.77%
5130 · Professional Services	0.00	8,125.00	-8,125.00	-100.0%
5139 · Computer & Technology	1,175.17	4,071.00	-2,895.83	-71.13%
5140 · Legal Expense	6,953.50	532.50	6,421.00	1,205.82%
5150 · Office Supplies	2,059.19	4,166.44	-2,107.25	-50.58%
5155 · Bank Service Charges	897.89	929.99	-32.10	-3.45%
5160 · Other Administrative Expense	1,817.22	5,314.00	-3,496.78	-65.8%
5165 · Cleaning Supplies	1,893.77	4,662.45	-2,768.68	-59.38%
5170 · Recruiting	825.58	2,251.88	-1,426.30	-63.34%
Total 5100 · Administrative Expenses	26,481.57	53,006.52	-26,524.95	-50.04%
5200 · Operating Insurance and Taxes				
5210 · Building Insurance	38,750.22	32,904.53	5,845.69	17.77%
Total 5200 · Operating Insurance and Taxes	38,750.22	32,904.53	5,845.69	17.77%
5300 · Maintenance Expense				
5315 · Landscaping & Grounds	1,365.10	244.04	1,121.06	459.38%
5320 · Snow Removal	4,650.00	12,861.75	-8,211.75	-63.85%
5325 · Garage Expense	1,301.72	1,451.95	-150.23	-10.35%
5330 · Carpet Cleaning	0.00	0.00	0.00	0.0%
5335 · Elevator Expense	6,534.00	2,910.00	3,624.00	124.54%
5340 · Lighting Expense	269.94	0.00	269.94	100.0%
5345 · Keys & Locks	687.21	1,687.77	-1,000.56	-59.28%
5360 · Exterior Building Maintenance	1,621.04	5,491.93	-3,870.89	-70.48%
5366 · Roof Repairs	746.65	360.00	386.65	107.4%
5367 · Painting / Drywall	774.85	1,112.46	-337.61	-30.35%
5370 · Interior Repairs & Maintenance	5,336.90	7,940.33	-2,603.43	-32.79%
5371 · Plumbing Repairs	4,528.58	0.00	4,528.58	100.0%
5375 · Miscellaneous	1,672.49	28.57	1,643.92	5,754.01%
5380 · Outside Maintenance Services	10,328.00	1,065.49	9,262.51	869.32%
Total 5300 · Maintenance Expense	39,816.48	35,154.29	4,662.19	13.26%
5400 · Amenities				
5410 · Pool / Sauna / Tennis / Equip	6,790.18	16,575.13	-9,784.95	-59.03%
5415 · Front Desk Credit	20,000.22	12,499.98	7,500.24	60.0%
5430 · Firewood	612.95	415.00	197.95	47.7%
Total 5400 · Amenities	27,403.35	29,490.11	-2,086.76	-7.08%
5500 · Fire and Protection				
5520 · Alarm Monitoring	0.00	170.00	-170.00	-100.0%
5530 · Smoke Detectors / Extinguisher	115.00	0.00	115.00	100.0%
5540 · Sprinkler System	0.00	1,177.25	-1,177.25	-100.0%
Total 5500 · Fire and Protection	115.00	1,347.25	-1,232.25	-91.46%

Simba Run Condominium Association
Profit & Loss Prev Year Comparison
September 2023 through February 2024

	Sep '23 - Feb 24	Sep '22 - Feb 23	\$ Change	% Change
5600 · Utilities				
5610 · Electricity	35,268.25	40,496.35	-5,228.10	-12.91%
5620 · Gas Expense	17,173.86	39,731.49	-22,557.63	-56.78%
5630 · Water & Sewer	60,013.55	54,508.90	5,504.65	10.1%
5640 · Trash Removal	9,196.08	8,473.16	722.92	8.53%
5650 · Cable TV Expense	37,904.24	30,629.27	7,274.97	23.75%
5660 · Telephone Expense	1,379.62	1,532.79	-153.17	-9.99%
Total 5600 · Utilities	160,935.60	175,371.96	-14,436.36	-8.23%
5700 · Transportation				
5710 · Bus Gas / Repair / Maintenance	15,466.01	19,375.73	-3,909.72	-20.18%
5720 · Bus License & Fees	70.00	491.63	-421.63	-85.76%
5730 · Bus Lease	0.00	3,000.00	-3,000.00	-100.0%
5740 · Bus Insurance	5,069.99	4,570.97	499.02	10.92%
5750 · Track My Shuttle	1,165.00	1,383.14	-218.14	-15.77%
Total 5700 · Transportation	21,771.00	28,821.47	-7,050.47	-24.46%
5800 · Manager Housing				
5820 · Manager Unit Condo Fees	9,187.76	5,768.58	3,419.18	59.27%
5830 · Manager Unit Utilities	0.00	1,248.70	-1,248.70	-100.0%
5840 · Manager Unit Real Estate Taxes	2,959.80	2,154.24	805.56	37.39%
Total 5800 · Manager Housing	12,147.56	9,171.52	2,976.04	32.45%
5900 · Depreciation Expense	15,833.10	15,833.10	0.00	0.0%
Total Expense	569,089.81	559,746.04	9,343.77	1.67%
Net Ordinary Income	13,962.70	-52,842.35	66,805.05	126.42%
Other Income/Expense				
Other Income				
4025 · Operating Special Assessment	250,000.00	0.00	250,000.00	100.0%
Total Other Income	250,000.00	0.00	250,000.00	100.0%
Net Other Income	250,000.00	0.00	250,000.00	100.0%
Fund Surplus/-Deficit	263,962.70	-52,842.35	316,805.05	599.53%