

Simba Run Condominium Association
 Balance Sheet
 As of March 31, 2024

	<u>Mar 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1020 · Alpine Operating	99,217.28
1120 · Alpine Capital Reserve	256,010.03
1071 · Bill.com Money In Clearing	<u>7,822.41</u>
Total Checking/Savings	363,049.72
Accounts Receivable	
1200 · Accounts Receivable	<u>87,974.68</u>
Total Accounts Receivable	87,974.68
Other Current Assets	
1350 · 1505 Security Deposit	2,200.00
1400 · Prepaid Expenses	
1410 · Prepaid Insurance - Bldgs	16,431.80
1411 · Prepaid Insurance - Bus	609.01
1413 · Prepaid Insurance - WC	2,829.00
1420 · Prepaid Elevator Service	<u>-900.00</u>
Total 1400 · Prepaid Expenses	18,969.81
Total Other Current Assets	<u>21,169.81</u>
Total Current Assets	472,194.21
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	-132,637.50
1592 · Accum Depr - Buses	-86,896.37
1593 · Accum Depr - Furn & Equip	-415,575.51
1594 · Accum Depr - Communication Sys	<u>-2,352.90</u>
Total 1590 · Accumulated Depreciation	<u>-637,462.28</u>
Total Fixed Assets	<u>63,159.27</u>
TOTAL ASSETS	<u>535,353.48</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>14,043.37</u>
Total Accounts Payable	14,043.37
Credit Cards	
1085 · Bill Spend & Expense	<u>631.27</u>
Total Credit Cards	631.27
Other Current Liabilities	
2100 · Accrued Payroll & Bonuses	2,916.41
2200 · Payable to SRR	-11,294.77
2460 · Parking Liability	<u>10,565.00</u>
Total Other Current Liabilities	<u>2,186.64</u>
Total Current Liabilities	<u>16,861.28</u>
Total Liabilities	16,861.28
Equity	
3100 · Working Capital	78,021.06
3200 · Owner Equity - Operations	75,790.48
3300 · Capital Reserve	
3390 · Capital Reserve Fund Balance	<u>364,680.66</u>
Total 3300 · Capital Reserve	<u>364,680.66</u>
Total Equity	<u>518,492.20</u>
TOTAL LIABILITIES & EQUITY	<u>535,353.48</u>

Simba Run Condominium Association
 Operating Fund Statement
 March 2024

	Mar 24	Budget	\$ Over Budget	Sep '23 - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Association Dues	83,633.46	83,638.33	-4.87	585,436.44	585,468.35	-31.91	1,003,660.00
4300 · Interest Charges	25.27	250.00	-224.73	1,448.30	1,750.00	-301.70	3,000.00
4400 · Late Charges	150.00	0.00	150.00	4,200.00	0.00	4,200.00	0.00
4440 · Owner Maintenance Expense	0.00	0.00	0.00	48.00	0.00	48.00	0.00
4450 · Owner Maintenance	2,049.69	2,500.00	-450.31	19,067.18	17,500.00	1,567.18	30,000.00
4550-3 · Parking Fees	0.00	0.00	0.00	20.79	0.00	20.79	0.00
4600 · Miscellaneous Income	0.00	0.00	0.00	550.00	0.00	550.00	0.00
4610 · SRR Rent	1,250.00	1,250.00	0.00	8,750.00	8,750.00	0.00	15,000.00
4635 · Services Support	18,349.02	26,256.55	-7,907.53	68,094.24	68,593.73	-499.49	95,732.94
4640 · Firewood Income	130.00	134.98	-4.98	840.00	977.50	-137.50	1,000.00
Total Income	105,587.44	114,029.86	-8,442.42	688,454.95	683,039.58	5,415.37	1,148,392.94
Gross Profit	105,587.44	114,029.86	-8,442.42	688,454.95	683,039.58	5,415.37	1,148,392.94
Expense							
5000 · Payroll							
5005 · SRCA Payroll							
Total 5000 · Payroll	46,603.85	53,425.35	-6,821.50	272,439.78	279,039.25	-6,599.47	472,352.94
5100 · Administrative Expenses							
5110 · Management Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5120 · Accounting Expense	1,577.56	1,550.00	27.56	12,436.81	10,850.00	1,586.81	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	0.00	0.00	0.00	1,175.17	1,990.42	-815.25	2,500.00
5140 · Legal Expense	1,917.00	666.67	1,250.33	8,870.50	4,666.69	4,203.81	8,000.00
5150 · Office Supplies	325.08	194.88	130.20	2,384.27	4,329.83	-1,945.56	6,000.00
5155 · Bank Service Charges	177.00	180.87	-3.87	1,074.89	1,085.23	-10.34	1,950.00
5160 · Other Administrative Expense	812.47	102.81	709.66	2,629.69	4,265.23	-1,635.54	6,000.00
5165 · Cleaning Supplies	240.58	74.68	165.90	2,134.35	3,882.79	-1,748.44	5,500.00
5170 · Recruiting	0.00	0.00	0.00	825.58	1,893.25	-1,067.67	2,500.00
Total 5100 · Administrative Expenses	5,049.69	2,769.91	2,279.78	31,531.26	41,066.11	-9,534.85	59,175.00
5200 · Operating Insurance and Taxes							
5210 · Building Insurance	6,458.37	6,458.33	0.04	45,208.59	45,208.31	0.28	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	45,208.59	45,823.31	-614.72	78,115.00
5300 · Maintenance Expense							
5315 · Landscaping & Grounds	0.00	0.00	0.00	1,365.10	671.53	693.57	9,000.00
5320 · Snow Removal	1,782.00	2,028.56	-246.56	6,432.00	13,804.80	-7,372.80	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	7,434.00	7,000.00	434.00	12,000.00
5340 · Lighting Expense	0.00	0.00	0.00	269.94	0.00	269.94	1,000.00
5345 · Keys & Locks	0.00	115.46	-115.46	687.21	1,620.03	-932.82	2,000.00
5360 · Exterior Building Maintenance	0.00	1,820.34	-1,820.34	1,621.04	11,120.06	-9,499.02	14,000.00
5366 · Roof Repairs	0.00	0.00	0.00	746.65	319.83	426.82	3,500.00
5367 · Painting / Drywall	83.90	335.64	-251.74	858.75	919.14	-60.39	2,500.00
5370 · Interior Repairs & Maintenance	170.24	0.00	170.24	5,507.14	8,416.38	-2,909.24	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	0.00	147.49	-147.49	1,672.49	179.45	1,493.04	1,000.00
5380 · Outside Maintenance Services	625.00	42.92	582.08	10,953.00	344.68	10,608.32	5,000.00
5390 · Laundry	1,356.35	0.00	1,356.35	1,356.35	0.00	1,356.35	0.00
Total 5300 · Maintenance Expense	4,917.49	5,490.41	-572.92	44,733.97	47,006.71	-2,272.74	84,500.00
5400 · Amenities							
5410 · Pool / Sauna / Tennis / Equip	1,104.84	1,231.92	-127.08	7,895.02	13,056.19	-5,161.17	15,000.00
5415 · Front Desk Credit	3,333.37	3,333.33	0.04	23,333.59	23,333.35	0.24	40,000.00
5430 · Firewood	0.00	0.00	0.00	612.95	1,800.00	-1,187.05	1,800.00
Total 5400 · Amenities	4,438.21	4,565.25	-127.04	31,841.56	38,189.54	-6,347.98	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	720.00	0.00	720.00	720.00	587.80	132.20	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	816.65	-816.65	1,400.00
5540 · Sprinkler System	0.00	708.67	-708.67	0.00	1,115.03	-1,115.03	2,000.00
5545 · Annual Sprinkler Inspection	0.00	200.00	-200.00	0.00	1,400.00	-1,400.00	2,400.00
Total 5500 · Fire and Protection	720.00	1,025.34	-305.34	835.00	3,919.48	-3,084.48	13,440.00
5600 · Utilities							
5610 · Electricity	6,970.21	8,685.64	-1,715.43	42,238.46	54,678.50	-12,440.04	78,000.00
5620 · Gas Expense	1,435.52	2,913.60	-1,478.08	18,609.38	22,207.23	-3,597.85	24,000.00
5630 · Water & Sewer	11,063.74	8,770.81	2,292.93	71,077.29	56,865.96	14,211.33	99,000.00
5640 · Trash Removal	1,282.63	1,039.38	243.25	10,478.71	10,221.17	257.54	15,600.00
5650 · Cable TV Expense	6,624.20	7,038.85	-414.65	44,528.44	39,775.11	4,753.33	73,600.00

Simba Run Condominium Association
 Operating Fund Statement
 March 2024

	Mar 24	Budget	\$ Over Budget	Sep '23 - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
5660 · Telephone Expense	237.25	150.09	87.16	1,616.87	1,345.53	271.34	3,500.00
Total 5600 · Utilities	27,613.55	28,598.37	-984.82	188,549.15	185,093.50	3,455.65	293,700.00
5700 · Transportation							
5710 · Bus Gas / Repair / Maintenance	0.00	2,079.08	-2,079.08	18,264.29	13,887.32	4,376.97	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	5,915.32	5,366.97	548.35	7,770.00
5750 · Track My Shuttle	298.00	0.00	298.00	1,463.00	0.00	1,463.00	0.00
Total 5700 · Transportation	1,143.33	2,679.85	-1,536.52	25,712.61	20,254.29	5,458.32	26,770.00
5800 · Manager Housing							
5820 · Manager Unit Condo Fees	1,072.96	920.00	152.96	10,260.72	6,440.00	3,820.72	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	0.00	0.00	0.00	2,959.80	2,500.00	459.80	2,500.00
Total 5800 · Manager Housing	1,072.96	920.00	152.96	13,220.52	8,940.00	4,280.52	13,540.00
5880 · OPEX Reserve	0.00	1,666.67	-1,666.67	0.00	11,666.65	-11,666.65	20,000.00
5900 · Depreciation Expense	2,638.85	2,500.00	138.85	18,471.95	17,500.00	971.95	30,000.00
Total Expense	100,656.30	110,099.48	-9,443.18	672,544.39	698,498.84	-25,954.45	1,148,392.94
Net Ordinary Income	4,931.14	3,930.38	1,000.76	15,910.56	-15,459.26	31,369.82	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	4,931.14	3,930.38	1,000.76	265,910.56	-15,459.26	281,369.82	0.00
Beginning Fund Balance				-190,120.08			
Ending Fund Balance				75,790.48			

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

	<u>Sep '23 - Mar 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4050 · Capital Reserve Dues	97,652.73	97,650.00	2.73	100.0%
4500 · Interest Earned	50.14	0.00	50.14	100.0%
Total Income	<u>97,702.87</u>	<u>97,650.00</u>	<u>52.87</u>	<u>100.05%</u>
Gross Profit	97,702.87	97,650.00	52.87	100.05%
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	4,186.97	0.00	4,186.97	100.0%
Total 6040 · Interior & Associated	<u>4,186.97</u>	<u>0.00</u>	<u>4,186.97</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	9,475.22	0.00	9,475.22	100.0%
Total 6000 · Capital Reserve Expense	<u>92,815.39</u>	<u>0.00</u>	<u>92,815.39</u>	<u>100.0%</u>
Total Expense	<u>92,815.39</u>	<u>0.00</u>	<u>92,815.39</u>	<u>100.0%</u>
Fund Surplus/-Deficit	<u>4,887.48</u>	<u>97,650.00</u>	<u>-92,762.52</u>	<u>5.01%</u>
Fund Surplus/-Deficit	<u>4,887.48</u>	<u>97,650.00</u>	<u>-92,762.52</u>	<u>5.01%</u>
Beginning Fund Balance	359,793.18			
Ending Fund Balance	364,680.66			

* 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 March 2024

	Sep '23 - Mar 24	Sep '22 - Mar 23	\$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · Association Dues	585,436.44	524,589.38	60,847.06	11.6%
4300 · Interest Charges	1,448.30	2,841.92	-1,393.62	-49.04%
4400 · Late Charges	4,200.00	1,550.00	2,650.00	170.97%
4440 · Owner Maintenance Expense	48.00	-1,359.02	1,407.02	103.53%
4450 · Owner Maintenance	19,067.18	18,422.81	644.37	3.5%
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	8,750.00	8,750.00	0.00	0.0%
4635 · Services Support	68,094.24	57,468.50	10,625.74	18.49%
4640 · Firewood Income	840.00	869.00	-29.00	-3.34%
Total Income	688,454.95	613,332.60	75,122.35	12.25%
Gross Profit	688,454.95	613,332.60	75,122.35	12.25%
Expense				
Total 5000 · Payroll	272,439.78	219,096.71	53,343.07	24.35%
5100 · Administrative Expenses				
5110 · Management Fee	0.00	16,940.00	-16,940.00	-100.0%
5120 · Accounting Expense	12,436.81	9,884.89	2,551.92	25.82%
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	8,870.50	532.50	8,338.00	1,565.82%
5150 · Office Supplies	2,384.27	4,362.80	-1,978.53	-45.35%
5155 · Bank Service Charges	1,074.89	1,115.99	-41.10	-3.68%
5160 · Other Administrative Expense	2,629.69	5,445.25	-2,815.56	-51.71%
5165 · Cleaning Supplies	2,134.35	4,753.89	-2,619.54	-55.1%
5170 · Recruiting	825.58	2,251.88	-1,426.30	-63.34%
Total 5100 · Administrative Expenses	31,531.26	57,483.20	-25,951.94	-45.15%
5200 · Operating Insurance and Taxes				
5210 · Building Insurance	45,208.59	38,388.62	6,819.97	17.77%
Total 5200 · Operating Insurance and Taxes	45,208.59	38,388.62	6,819.97	17.77%
5300 · Maintenance Expense				
5315 · Landscaping & Grounds	1,365.10	244.04	1,121.06	459.38%
5320 · Snow Removal	6,432.00	15,077.30	-8,645.30	-57.34%
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	7,434.00	9,140.00	-1,706.00	-18.67%
5340 · Lighting Expense	269.94	0.00	269.94	100.0%
5345 · Keys & Locks	687.21	1,817.29	-1,130.08	-62.19%
5360 · Exterior Building Maintenance	1,621.04	6,566.93	-4,945.89	-75.32%
5366 · Roof Repairs	746.65	360.00	386.65	107.4%
5367 · Painting / Drywall	858.75	1,752.38	-893.63	-51.0%
5370 · Interior Repairs & Maintenance	5,507.14	7,836.39	-2,329.25	-29.72%
5371 · Plumbing Repairs	4,528.58	0.00	4,528.58	100.0%
5375 · Miscellaneous	1,672.49	160.41	1,512.08	942.63%
5380 · Outside Maintenance Services	10,953.00	1,217.02	9,735.98	799.99%
5390 · Laundry	1,356.35	0.00	1,356.35	100.0%
Total 5300 · Maintenance Expense	44,733.97	45,623.71	-889.74	-1.95%
5400 · Amenities				
5410 · Pool / Sauna / Tennis / Equip	7,895.02	18,302.02	-10,407.00	-56.86%
5415 · Front Desk Credit	23,333.59	14,583.31	8,750.28	60.0%
5430 · Firewood	612.95	415.00	197.95	47.7%
Total 5400 · Amenities	31,841.56	33,300.33	-1,458.77	-4.38%
5500 · Fire and Protection				
5520 · Alarm Monitoring	720.00	170.00	550.00	323.53%
5530 · Smoke Detectors / Extinguisher	115.00	0.00	115.00	100.0%

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

	Sep '23 - Mar 24	Sep '22 - Mar 23	\$ Change	% Change
5540 · Sprinkler System	0.00	3,230.33	-3,230.33	-100.0%
Total 5500 · Fire and Protection	835.00	3,400.33	-2,565.33	-75.44%
5600 · Utilities				
5610 · Electricity	42,238.46	48,143.99	-5,905.53	-12.27%
5620 · Gas Expense	18,609.38	45,731.49	-27,122.11	-59.31%
5630 · Water & Sewer	71,077.29	64,449.34	6,627.95	10.28%
5640 · Trash Removal	10,478.71	9,432.32	1,046.39	11.09%
5650 · Cable TV Expense	44,528.44	37,215.08	7,313.36	19.65%
5660 · Telephone Expense	1,616.87	1,725.24	-108.37	-6.28%
Total 5600 · Utilities	188,549.15	206,697.46	-18,148.31	-8.78%
5700 · Transportation				
5710 · Bus Gas / Repair / Maintenance	18,264.29	22,787.22	-4,522.93	-19.85%
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	5,915.32	5,147.13	768.19	14.93%
5750 · Track My Shuttle	1,463.00	1,383.14	79.86	5.77%
Total 5700 · Transportation	25,712.61	32,809.12	-7,096.51	-21.63%
5800 · Manager Housing				
5820 · Manager Unit Condo Fees	10,260.72	7,691.44	2,569.28	33.4%
5830 · Manager Unit Utilities	0.00	1,462.96	-1,462.96	-100.0%
5840 · Manager Unit Real Estate Taxes	2,959.80	2,154.24	805.56	37.39%
Total 5800 · Manager Housing	13,220.52	11,308.64	1,911.88	16.91%
5900 · Depreciation Expense	18,471.95	18,471.95	0.00	0.0%
Total Expense	672,544.39	666,580.07	5,964.32	0.9%
Net Ordinary Income	15,910.56	-53,247.47	69,158.03	129.88%
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%
Net Income	265,910.56	-53,247.47	319,158.03	599.39%