

Errol by the Sea Condominium Association, Inc.
GL Balance Sheet Classified Standard with Code
Period 04/30/2024

Assets

Bank

| | | |
|-------|----------------------------|------------|
| 10000 | Operating - Chase | 214,948.81 |
| 10001 | Operating - First Citizens | 185,659.03 |
| 10100 | Prior Mgmt Cash | 1,010.08 |

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|-------------------|--|------------|
| <u>Total Bank</u> | | 401,617.92 |
|-------------------|--|------------|

Reserve

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|-------|-------------------------------------|------------|
| 10011 | Reserves - Chase | 228,545.35 |
| 10015 | Reserves CD - Chase | 600,000.00 |
| 10051 | Special Assessment- Seawall - Chase | 62,784.96 |

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| <u>Total Reserve</u> | | 891,330.31 |
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Accounts Receivable

| | | |
|-------|-----------------|-----------|
| 12000 | A/R Assessments | 83,338.50 |
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| <u>Total Accounts Receivable</u> | | 83,338.50 |
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Other Assets

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|-------|---|-------------|
| 15001 | Building - Office | 40,444.55 |
| 15002 | Furniture & Fixtures | 47,418.15 |
| 15050 | Accumulated Depreciation | (86,396.79) |
| 16400 | Due to Special Assessment from Reserves | 27,421.18 |
| 16500 | Due to Reserves from Operating | 125,261.37 |
| 16600 | Due from Special Assessment to Ope | 954,210.00 |

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| <u>Total Other Assets</u> | | 1,108,358.46 |
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Prepaid

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|-------|-------------------|-----------|
| 14010 | Prepaid Insurance | 23,713.78 |
| 14011 | Prepaid Expenses | 16,122.31 |

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| <u>Total Prepaid</u> | | 39,836.09 |
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Suspense

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| 16000 | Suspense | (4,847.34) |
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| <u>Total Suspense</u> | | (4,847.34) |
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Total Assets

2,519,633.94

Liabilities & Equity

Liability

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|-------|--|------------|
| 30000 | Accounts Payable | 53,795.49 |
| 30100 | Prepaid Assessments | 136,250.72 |
| 30150 | Accrued Expenses | 11,031.95 |
| 30155 | Payroll Payable | 3.23 |
| 30160 | Due to Reserves from Operating | 125,261.37 |
| 30165 | Due from Special Assessment to Operating | 954,210.00 |
| 30175 | Due to Special Assessment from Reserves | 27,421.18 |
| 30199 | Owner Refunds FKA Misc | 948.48 |

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| <u>Total Liability</u> | | 1,308,922.42 |
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Equity

| | | |
|-------|-----------------------------|-------------|
| 30600 | Operating Retained Earnings | 127,116.66 |
| | Net Income | (44,121.19) |

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| <u>Total Equity</u> | | 82,995.47 |
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Reserve

| | | |
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| 30610 | Reserves - Pooled | 867,569.95 |
| 30615 | Hurricane Funds | 100,976.36 |
| 30620 | Reserves - Interest | 950.25 |

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|----------------------|--|------------|
| <u>Total Reserve</u> | | 969,496.56 |
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Liabilities & Equity

Special Assessment

| | | |
|-------|---------------------------------------|----------------|
| 30601 | Special Assessment - Seawall | 2,000,000.00 |
| 30602 | Spent from Special Assessment Seawall | (1,841,780.51) |

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|---------------------------------|-------------------|
| <u>Total Special Assessment</u> | <u>158,219.49</u> |
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| <i>Total Liabilities & Equity</i> | <u><u>2,519,633.94</u></u> |
|---------------------------------------|----------------------------|