

Montrose Condominium Association, Inc.

Balance Sheet For 10/31/2025

Asset

FCB Operating Account	\$95,099.19
BOD Held CD Placeholder 1	\$1,236.08
FCB Reserve Account	\$152,783.41
FCB CD Placeholder 1	\$130,163.37
Prepaid Expenses	\$6,237.05
Credit Memo	(\$18,301.14)
Accounts Receivable	\$6,940.52

Total Asset

	\$374,158.48
Total Assets	\$374,158.48

Liabilities

Accounts Payable	\$2,553.05
Prepaid Accounts Receivable	\$15,392.98
Accrued Expenses	(\$579.76)
DES Loan	\$17,623.02
Pacific Premier Bank Loan	\$140,217.76
FCB Credit Card Placeholder	\$266.94

Total Liabilities

\$175,473.99

Capital

Current Operations Fund	\$102,527.62
Net Income	\$96,156.87

Total Capital

	\$198,684.49
Total Liabilities / Equity	\$374,158.48

Montrose Condominium Association, Inc.

Statement of Revenues and Expenses 10/1/2025 - 10/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenues							
380000 - Association Dues	33,180.00	32,340.00	840.00	332,956.88	323,400.00	9,556.88	388,080.00
380200 - Late Fee Income	-	-	-	1,160.00	-	1,160.00	-
380300 - Capital Contribution	-	-	-	4,720.00	-	4,720.00	-
380500 - Returned Payment Income	70.00	-	70.00	105.00	-	105.00	-
380598 - Legal Fee Income	-	-	-	516.00	-	516.00	-
380599 - Collection Costs	-	-	-	157.00	-	157.00	-
380607 - Utility Income	1,967.97	1,667.92	300.05	15,461.73	16,679.20	(1,217.47)	20,015.00
380899 - Unapplied Cash Income	-	41.67	(41.67)	-	416.70	(416.70)	500.00
380900 - Operating Interest Income	3.91	-	3.91	3,632.79	-	3,632.79	-
380950 - Reserve Contribution	-	(327.50)	327.50	-	(3,275.00)	3,275.00	(3,930.00)
389000 - Reserve Income	-	327.50	(327.50)	-	3,275.00	(3,275.00)	3,930.00
389900 - Reserve Interest Income	429.76	-	429.76	1,486.08	-	1,486.08	-
Total Revenues	35,651.64	34,049.59	1,602.05	360,195.48	340,495.90	19,699.58	408,595.00
Total Income	35,651.64	34,049.59	1,602.05	360,195.48	340,495.90	19,699.58	408,595.00

Operating Expense

Expenses							
480000 - Management Contract	498.75	500.00	1.25	4,987.50	5,000.00	12.50	6,000.00
480001 - Administrative Fees	30.00	125.00	95.00	1,745.74	1,250.00	(495.74)	1,500.00
480002 - Percentage of Late Fees to Mgmt	-	-	-	457.50	-	(457.50)	-
480003 - Bank Fees	20.00	-	(20.00)	30.00	-	(30.00)	-
480100 - Legal Fees	105.00	150.00	45.00	1,028.92	1,500.00	471.08	1,800.00
480102 - Tax/Audit	-	470.83	470.83	590.00	4,708.30	4,118.30	5,650.00
480108 - Loan Interest	910.06	-	(910.06)	11,878.11	-	(11,878.11)	-
480111 - Association Office/Admin Supplies	96.00	-	(96.00)	96.00	-	(96.00)	-
480200 - Insurance	3,418.63	4,000.00	581.37	41,350.30	40,000.00	(1,350.30)	48,000.00
480310 - Unapplied Cash Expense	-	-	-	(875.00)	-	875.00	-
480400 - Water/Sewer	-	1,916.67	1,916.67	22,786.28	19,166.70	(3,619.58)	23,000.00
480401 - Electric	1,014.86	1,083.33	68.47	8,275.79	10,833.30	2,557.51	13,000.00
480403 - Trash	1,003.85	833.33	(170.52)	8,595.53	8,333.30	(262.23)	10,000.00
480404 - Pest	1,750.00	291.67	(1,458.33)	3,500.00	2,916.70	(583.30)	3,500.00
480405 - Phone/Internet	170.94	-	(170.94)	170.94	-	(170.94)	-
480493 - Septic	-	1,000.00	1,000.00	8,720.30	10,000.00	1,279.70	12,000.00
480500 - Landscape	6,237.05	4,166.67	(2,070.38)	27,812.30	41,666.70	13,854.40	50,000.00
480501 - Snow Removal	-	2,667.50	2,667.50	13,359.22	26,675.00	13,315.78	32,010.00
480698 - Landscape Improvements	-	416.67	416.67	7,609.48	4,166.70	(3,442.78)	5,000.00
480700 - Maintenance	100.00	833.33	733.33	85,919.70	8,333.30	(77,586.40)	10,000.00
489002 - Road Repairs	-	1,083.33	1,083.33	16,000.00	10,833.30	(5,166.70)	13,000.00
Total Expenses	15,355.14	19,538.33	4,183.19	264,038.61	195,383.30	(68,655.31)	234,460.00

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Statement of Revenues and Expenses 10/1/2025 - 10/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
Total Expense	15,355.14	19,538.33	4,183.19	264,038.61	195,383.30	(68,655.31)	234,460.00
Operating Net Total	20,296.50	14,511.26	5,785.24	96,156.87	145,112.60	(48,955.73)	174,135.00
Net Total	20,296.50	14,511.26	5,785.24	96,156.87	145,112.60	(48,955.73)	174,135.00