

Portofino at Sun City Center Ft. Myers Property Owners Association, Inc.

Balance Sheet For 8/31/2024

Operating Funds		
Operating - Cogent 8389	\$52,489.99	
Total Operating Funds		\$52,489.99
Reserve Funds		
Reserve - Cogent 8405	\$100.87	
Total Reserve Funds		\$100.87
Other Assets		
Prepaid Insurance	\$880.18	
Prepaid Expenses	\$6,375.75	
Total Other Assets		\$7,255.93
	Total Assets	\$59,846.79

Current Liabilities		
Accounts Payable	\$7.18	
Prepaid Association Fees	\$11,191.00	
Total Current Liabilities		\$11,198.18
Equity		
Retained Earnings	\$40,447.79	
Net Income	\$8,200.82	
Total Equity		\$48,648.61
	Total Liabilities / Equity	\$59,846.79

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Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Operating Income							
4100 - Association Fees	9,916.66	9,916.67	(.01)	89,250.00	89,250.03	(.03)	119,000.00
4114 - Sale/Rental Application Fee	-	-	-	225.00	-	225.00	-
Total Operating Income	9,916.66	9,916.67	(.01)	89,475.00	89,250.03	224.97	119,000.00
Total Income	9,916.66	9,916.67	(.01)	89,475.00	89,250.03	224.97	119,000.00
Operating Expense							
Grounds							
5102 - Mulch	-	1,245.83	1,245.83	7,410.00	11,212.47	3,802.47	14,950.00
5106 - Palm Pruning	-	562.50	562.50	6,900.00	5,062.50	(1,837.50)	6,750.00
5107 - Plant Replacements	-	41.67	41.67	265.84	375.03	109.19	500.00
5108 - Oak Expense	-	133.33	133.33	-	1,199.97	1,199.97	1,600.00
5120 - Irrigation Repairs	-	433.83	433.83	1,255.00	3,904.47	2,649.47	5,206.00
Total Grounds	-	2,417.16	2,417.16	15,830.84	21,754.44	5,923.60	29,006.00
Buildings							
5242 - Sidewalk Cleaning	-	70.42	70.42	-	633.78	633.78	845.00
Total Buildings	-	70.42	70.42	-	633.78	633.78	845.00
Contracts							
5272 - Grounds	6,375.75	6,375.75	-	57,381.75	57,381.75	-	76,509.00
Total Contracts	6,375.75	6,375.75	-	57,381.75	57,381.75	-	76,509.00
Insurance, Fees & Taxes							
5291 - Insurance	145.94	171.58	25.64	1,311.34	1,544.22	232.88	2,059.00
5296 - Corporate Annual Report	-	5.08	5.08	61.25	45.72	(15.53)	61.00
Total Insurance, Fees & Taxes	145.94	176.66	30.72	1,372.59	1,589.94	217.35	2,120.00
Administration							
5321 - Tax Preparation	-	25.00	25.00	257.50	225.00	(32.50)	300.00
5322 - Legal	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
5324 - Management Fee	650.00	650.00	-	5,850.00	5,850.00	-	7,800.00
5328 - Office Expense	7.18	41.67	34.49	471.61	375.03	(96.58)	500.00
5335 - Contingency	-	35.00	35.00	109.89	315.00	205.11	420.00
Total Administration	657.18	876.67	219.49	6,689.00	7,890.03	1,201.03	10,520.00
Total Expense	7,178.87	9,916.66	2,737.79	81,274.18	89,249.94	7,975.76	119,000.00
Operating Net Total	2,737.79	.01	2,737.78	8,200.82	.09	8,200.73	-
Net Total	2,737.79	.01	2,737.78	8,200.82	.09	8,200.73	-