



**Income Statement - Operating**  
 9th Fairway Condominium at Green Dolphin Park, Inc.  
 10/31/2024

Date: 10/24/2024  
 Time: 2:36 pm  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>REVENUE</b>							
4010 Unit Maintenance Fees	\$52,052.00	\$50,463.17	\$1,588.83	\$512,478.36	\$504,631.70	\$7,846.66	\$605,558.00
4020 Income: Late Fees	50.00	-	50.00	850.00	-	850.00	-
4100 2023 Special Assessment	497.61	-	497.61	97,990.40	-	97,990.40	-
4400 Interest Income - Operating	-	-	-	8.09	-	8.09	-
4500 Credit Application Fees	-	-	-	850.00	-	850.00	-
<b>Total REVENUE</b>	<b>52,599.61</b>	<b>50,463.17</b>	<b>2,136.44</b>	<b>612,176.85</b>	<b>504,631.70</b>	<b>107,545.15</b>	<b>605,558.00</b>
<b>OPERATING EXPENSES</b>							
<b>ADMINISTRATIVE</b>							
5010 Administrative	1,158.00	458.92	(699.08)	6,523.65	4,589.20	(1,934.45)	5,507.00
5015 Bank Charges	-	71.42	71.42	-	714.20	714.20	857.00
5020 Storage Charge - Stevens & Stevens	90.00	-	(90.00)	90.00	-	(90.00)	-
5030 Master (Commons)	2,830.52	2,698.33	(132.19)	25,606.87	26,983.30	1,376.43	32,380.00
5200 Pest Control	185.00	94.50	(90.50)	920.00	945.00	25.00	1,134.00
5400 Lawn Service Contract	1,900.00	2,150.00	250.00	21,000.00	21,500.00	500.00	25,800.00
5410 Lawn Sprinklers	150.00	150.00	-	1,588.00	1,500.00	(88.00)	1,800.00
5420 Lawn Tree Trimming	-	83.33	83.33	-	833.30	833.30	1,000.00
5430 Lawn Trees Mulch Plants	-	83.33	83.33	-	833.30	833.30	1,000.00
5450 Irrigation Repair & Maintenance	118.00	87.50	(30.50)	12,105.50	875.00	(11,230.50)	1,050.00
5500 Janitorial Expenses	2,740.00	2,756.25	16.25	19,255.00	27,562.50	8,307.50	33,075.00
5600 License / Permits	-	45.92	45.92	525.00	459.20	(65.80)	551.00
5610 Tax State Condo Agency	-	32.00	32.00	384.00	320.00	(64.00)	384.00
5615 Tax Corp Annual Report	-	7.50	7.50	-	75.00	75.00	90.00
5800 Management Fee Exp. 06/25 - 60 day notice	1,397.00	1,574.92	177.92	13,970.00	15,749.20	1,779.20	18,899.00
5900 Legal Expenses	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
5910 Accounting / Audit	-	35.42	35.42	425.00	354.20	(70.80)	425.00
5915 EFTPS Tax Return payments	-	-	-	1,028.00	-	(1,028.00)	-
6100 R&M Maintenance	4,950.70	6,133.33	1,182.63	36,467.66	61,333.30	24,865.64	73,600.00
6110 Security Alarm	-	393.75	393.75	4,588.84	3,937.50	(651.34)	4,725.00
6120 Elevator Maint Contract	-	518.67	518.67	6,419.47	5,186.70	(1,232.77)	6,224.00
6160 Elevator Telephone	206.29	493.50	287.21	2,003.17	4,935.00	2,931.83	5,922.00
6170 Roof Annual Inspections	-	100.00	100.00	-	1,000.00	1,000.00	1,200.00
6180 Elevator Repairs	-	416.67	416.67	1,691.20	4,166.70	2,475.50	5,000.00
6200 Pool Contract	3,200.00	484.08	(2,715.92)	7,435.53	4,840.80	(2,594.73)	5,809.00
6220 Annual Appraisal/ Inspec/ Study	-	87.50	87.50	825.00	875.00	50.00	1,050.00
6400 Salaries - Cleaning/Maint Contract	-	-	-	9,840.00	-	(9,840.00)	-
7000 Electric	169.13	1,222.67	1,053.54	10,229.30	12,226.70	1,997.40	14,672.00
7001 Water/Sewer	-	4,000.00	4,000.00	37,539.15	40,000.00	2,460.85	48,000.00
7003 Cable	5,959.66	5,950.33	(9.33)	61,054.72	59,503.30	(1,551.42)	71,404.00
7005 Trash/Stormwater	-	2,050.00	2,050.00	27,145.59	20,500.00	(6,645.59)	24,600.00
<b>Total ADMINISTRATIVE</b>	<b>25,054.30</b>	<b>32,346.51</b>	<b>7,292.21</b>	<b>308,660.65</b>	<b>323,465.10</b>	<b>14,804.45</b>	<b>388,158.00</b>
<b>NON OPERATING EXPENSES</b>							
9010 Reserves- Painting	-	1,775.00	1,775.00	15,975.00	17,750.00	1,775.00	21,300.00
9015 Reserves - Reserve & Engineering Studies	-	83.33	83.33	749.97	833.30	83.33	1,000.00
9020 Reserves- Paving	-	250.00	250.00	2,250.00	2,500.00	250.00	3,000.00
9025 Reserves -Water Supply System	-	41.67	41.67	375.03	416.70	41.67	500.00
9030 Reserves- Roof	-	466.67	466.67	4,200.03	4,666.70	466.67	5,600.00
9033 Reserves - Special Assessment 2023	-	-	-	96,171.60	-	(96,171.60)	-
9035 Reserves - Water Intrusion Exterior Repair	-	1,250.00	1,250.00	11,250.00	12,500.00	1,250.00	15,000.00



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	Actual	Budget	Variance	Actual	Budget	Variance	
9040 Reserves - Stair/ Walkway Sealing	\$-	\$500.00	\$500.00	\$4,500.00	\$5,000.00	\$500.00	\$6,000.00
9042 Reserves - Walkway Resurfacing	-	750.00	750.00	6,750.00	7,500.00	750.00	9,000.00
9050 Reserves- General Property repairs/Upgrades	-	416.67	416.67	3,750.03	4,166.70	416.67	5,000.00
9055 Reserves- Water Intrusion Interior Repair	-	833.33	833.33	7,499.97	8,333.30	833.33	10,000.00
9060 Reserves- Elevator	-	583.33	583.33	5,249.97	5,833.30	583.33	7,000.00
9065 Reserves- Pool Mechanical Equipment	-	416.67	416.67	3,750.03	4,166.70	416.67	5,000.00
9070 Reserves - Swimming Pool Structure & Deck	-	166.67	166.67	1,500.03	1,666.70	166.67	2,000.00
9072 Reserves - Pool Finish & Tile	-	500.00	500.00	4,500.00	5,000.00	500.00	6,000.00
9075 Reserves- Insurance	-	9,833.33	9,833.33	88,499.97	98,333.30	9,833.33	118,000.00
9085 Irrigation System Repair	-	83.33	83.33	749.97	833.30	83.33	1,000.00
9095 Reserves - Fire Control Panels	-	166.67	166.67	1,500.03	1,666.70	166.67	2,000.00
<b>Total NON OPERATING EXPENSES</b>	-	18,116.67	18,116.67	259,221.63	181,166.70	(78,054.93)	217,400.00
<b>Total OPERATING EXPENSES</b>	\$25,054.30	\$50,463.18	\$25,408.88	\$567,882.28	\$504,631.80	(\$63,250.48)	\$605,558.00
<b>COMBINED NET INCOME</b>	\$27,545.31	(\$0.01)	\$27,545.32	\$44,294.57	(\$0.10)	\$44,294.67	\$-



**Balance Sheet - Operating**  
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**Assets**

<b>OPERATING FUNDS</b>		
11-1015-00-00 South State Operating - 0858	\$44,254.19	
11-1020-00-00 General - (06) Acct	39,198.48	
<b>Total OPERATING FUNDS:</b>		<b>\$83,452.67</b>
<b>RESERVE FUNDS</b>		
12-1035-00-00 South State Reserve - 0861	81,699.01	
12-1047-00-00 BB&T - (07) Money Market	114,625.15	
<b>Total RESERVE FUNDS:</b>		<b>\$196,324.16</b>
<b>Total Assets:</b>		<b>\$279,776.83</b>

**Liabilities & Equity**

<b>LIABILITIES</b>		
20-2010-00-00 Reserves- Painting	113,379.12	
20-2015-00-00 Reserves - Reserve & Engineering Studies	(2,750.07)	
20-2020-00-00 Reserves- Paving	68,618.69	
20-2025-00-00 Reserves - Water Supply System	875.07	
20-2030-00-00 Reserves- Roof	(6,145.04)	
20-2033-00-00 Reservers - Special Assessment 2023	11,875.87	
20-2035-00-00 Reserves - Water Intrusion Exterior Repair	21,249.96	
20-2040-00-00 Reserves - Stair/Walkway Sealing	(12,208.10)	
20-2042-00-00 Reserves - Walkway Resurfacing	15,750.00	
20-2050-00-00 Reserves- General Property repair/Upgrades	(2,260.81)	
20-2055-00-00 Reserves- Water Intrusion Interior Repair	35,558.40	
20-2060-00-00 Reserves- Elevator	52,683.73	
20-2065-00-00 Reserves - Pool Mechanical Equipment	7,749.99	
20-2070-00-00 Reserves - Swimming Pool Structure & Deck	5,885.19	
20-2072-00-00 Reserves - Pool Finish & Tile	10,500.00	
20-2075-00-00 Reserves-Insurance	11,298.26	
20-2080-00-00 Reserves - Interest	12,142.61	
20-2085-00-00 Reserves - Irrigation System Repair	1,749.93	
20-2095-00-00 Reserves - Fire Control Panels	3,500.07	
20-2100-00-00 Reserves- Pooled	(172,447.40)	
<b>Total LIABILITIES:</b>		<b>\$177,005.47</b>
<b>PREPAID/MISC LIABILITIES</b>		
23-2600-00-00 Accounts Payable	9,210.96	
<b>Total PREPAID/MISC LIABILITIES:</b>		<b>\$9,210.96</b>
<b>EQUITY/CAPITAL</b>		
30-2090-00-00 Current Operation Funds	26,759.97	
30-3200-00-00 Prior Year Surplus	22,505.86	
<b>Total EQUITY/CAPITAL:</b>		<b>\$49,265.83</b>
Net Income Gain / Loss	44,294.57	
<b>Total Liabilities &amp; Equity:</b>		<b>\$279,776.83</b>