

Timbers Condominium Association, Inc.

Profit and Loss

January - December 2024

	TOTAL
Income	
Operating Income	125,350.29
Total Income	\$125,350.29
GROSS PROFIT	\$125,350.29
Expenses	
Accounting- taxes	430.00
Insurance Exp & Reimbursed	1,552.00
Insurance Expense	16,129.78
Landscaping and Groundskeeping	16,138.56
Leak Expenses	1,009.12
Merchant deposit fees	-0.26
Office Supplies	27.50
Postage and Delivery	146.00
Professional Fees	
Elevator Security inspections	2,333.00
Security System	2,299.00
Total Professional Fees	4,632.00
Property Management Fees	6,717.40
QuickBooks Payments Fees	1,073.15
Repairs and Maintenance	24,593.40
Cleaning common area	37.50
Fire security Services	3,973.47
Hot tub	2,382.06
Supplies	2,941.71
Trash Service	3,090.00
Total Repairs and Maintenance	37,018.14
Snow Removal	1,565.00
State Taxes	10.00
Utilities	1,024.28
Electric	9,247.72
Garbage/Recycle	6,000.63
Gas	7,693.08
Telephone Expense	1,939.76
Water & Sewer	15,258.78
Total Utilities	41,164.25
Water Leak	1,782.00
Total Expenses	\$129,394.64
NET OPERATING INCOME	\$ -4,044.35
Other Income	
Capital Reserve Income	34,999.68

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	TOTAL
Capital Reserve Interest	233.79
Total Other Income	\$35,233.47
Other Expenses	
Capital Expenses	
Boiler Replacement	60,993.40
Fire suppression upgrades	16,877.00
Landscaping or Tree projects	4,351.23
Roof Project	98,680.00
Stucco project	11,145.47
Total Capital Expenses	192,047.10
Dryer Vent Cleaning	180.00
Total Other Expenses	\$192,227.10
NET OTHER INCOME	\$ -156,993.63
NET INCOME	\$ -161,037.98