

Irving Street Towers Condominiums Owners Association

Balance Sheet as of 12/31/2024

Assets	Operating	Residential Reserve	Shared Reserve	Working Capital	Total
Current Assets					
1000 - Pacific Premier - Ckg	\$53,578.25				\$53,578.25
1140 - Accounts Receivable	\$62,008.11				\$62,008.11
1142 - Doubtful Accounts Receivable	(\$30,319.10)				(\$30,319.10)
1235 - Prepaid Expenses	\$91.20				\$91.20
1265 - Prepaid Insurance	\$49,506.91				\$49,506.91
Total Current Assets	\$134,865.37				\$134,865.37
Designated Capital & Undesignated Operating Funds					
1130 - Due to/fr Operating	(\$56,800.42)		\$56,800.42		-
1131 - Due to/fr Shared Reserve Funds		(\$584,921.60)	\$584,921.60		-
1132 - Due to/fr WC	(\$50,973.61)			\$50,973.61	-
1908 - Pacific Premier - MM			\$102,153.19	\$13,042.30	\$115,195.49
Total Designated Capital & Undesignated Operating Funds	(\$107,774.03)	(\$584,921.60)	\$743,875.21	\$64,015.91	\$115,195.49
Total Assets	\$27,091.34	(\$584,921.60)	\$743,875.21	\$64,015.91	\$250,060.86

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Balance Sheet as of 12/31/2024

Liabilities / Equity	Operating	Residential Reserve	Shared Reserve	Working Capital	Total
Current Liabilities					
2100 - Accounts Payable	\$341.20				\$341.20
2140 - Prepaid A/R	\$4,022.54				\$4,022.54
2190 - Insurance Proceeds Payable	\$61,333.09				\$61,333.09
Total Current Liabilities	\$65,696.83				\$65,696.83
Long Term Liabilities					
2799 - Contract Liabilities (Rsv)			\$743,875.21	\$64,015.91	\$807,891.12
Total Long Term Liabilities			\$743,875.21	\$64,015.91	\$807,891.12
Members Equity					
3100 - Designated Replacement Fund		(\$616,121.60)			(\$616,121.60)
3145 - Undesignated Operating Fund	(\$70,522.83)				(\$70,522.83)
3905 - Net Income	\$31,917.34	\$31,200.00			\$63,117.34
Total Members Equity	(\$38,605.49)	(\$584,921.60)			(\$623,527.09)
Total Liabilities / Equity	\$27,091.34	(\$584,921.60)	\$743,875.21	\$64,015.91	\$250,060.86

Irving Street Towers Condominiums Owners Association

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
5000 - Homeowners' Fees	18,454.02	18,454.00	.02	221,448.24	221,448.00	.24	221,448.00
5002 - Owners' Fees - Contingency	3,262.00	3,262.00	-	39,144.00	39,144.00	-	39,144.00
5305 - Key	-	-	-	390.00	-	390.00	-
5320 - Laundry Machine	314.74	360.00	(45.26)	3,839.44	4,320.00	(480.56)	4,320.00
5380 - Unit	-	-	-	525.00	-	525.00	-
5830 - Interest	187.04	100.00	87.04	1,166.46	1,200.00	(33.54)	1,200.00
5845 - Late Charges	608.02	50.00	558.02	3,108.22	600.00	2,508.22	600.00
Total Revenue	22,825.82	22,226.00	599.82	269,621.36	266,712.00	2,909.36	266,712.00
Total Income	22,825.82	22,226.00	599.82	269,621.36	266,712.00	2,909.36	266,712.00
Operating Expense							
Expenses							
6060 - Electric	590.66	447.00	(143.66)	5,839.91	5,364.00	(475.91)	5,364.00
6090 - Garbage	3,132.61	2,332.00	(800.61)	32,397.23	27,984.00	(4,413.23)	27,984.00
6105 - Gas	338.74	234.00	(104.74)	2,877.98	2,808.00	(69.98)	2,808.00
6150 - Sewer	1,763.06	1,405.00	(358.06)	15,566.16	16,860.00	1,293.84	16,860.00
6180 - Telephone	326.71	355.00	28.29	4,180.16	4,260.00	79.84	4,260.00
6195 - Water	771.02	979.00	207.98	10,016.48	11,748.00	1,731.52	11,748.00
6465 - Elevator	-	600.00	600.00	6,900.64	7,200.00	299.36	7,200.00
6495 - Fire Protection	-	215.00	215.00	1,439.80	2,580.00	1,140.20	2,580.00
6585 - Janitorial/Supplies	-	1,524.00	1,524.00	16,554.48	18,288.00	1,733.52	18,288.00
6600 - Laundry Machine	-	-	-	1,017.50	-	(1,017.50)	-
6675 - Pest Control	131.04	105.00	(26.04)	1,488.24	1,260.00	(228.24)	1,260.00
6690 - Building Maintenance	636.25	2,117.00	1,480.75	15,597.88	25,404.00	9,806.12	25,404.00
6735 - Roof Repair	-	200.00	200.00	3,517.52	2,400.00	(1,117.52)	2,400.00
6782 - Security Systems	-	87.00	87.00	4,041.15	1,044.00	(2,997.15)	1,044.00
7105 - Association Operations	150.82	190.00	39.18	2,642.12	2,280.00	(362.12)	2,280.00
7120 - Consultants - Reserve Study	-	-	-	800.00	-	(800.00)	-
7225 - Insurance	7,072.42	5,202.00	(1,870.42)	76,698.77	62,424.00	(14,274.77)	62,424.00
7255 - Legal	-	120.00	120.00	2,441.66	1,440.00	(1,001.66)	1,440.00
7285 - Management	-	50.00	50.00	683.88	600.00	(83.88)	600.00
7300 - Management Fee	2,509.55	2,510.00	.45	30,114.60	30,120.00	5.40	30,120.00
7465 - Tax, License, Fees & Audit	270.11	292.00	21.89	2,887.86	3,504.00	616.14	3,504.00
Total Expenses	17,692.99	18,964.00	1,271.01	237,704.02	227,568.00	(10,136.02)	227,568.00
Total Expense	17,692.99	18,964.00	1,271.01	237,704.02	227,568.00	(10,136.02)	227,568.00
Operating Net Total	5,132.83	3,262.00	1,870.83	31,917.34	39,144.00	(7,226.66)	39,144.00

Irving Street Towers Condominiums Owners Association

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Residential Reserve Income							
Revenue							
5000 - Homeowners' Fees	2,600.00	2,600.00	-	31,200.00	31,200.00	-	31,200.00
Total Revenue	2,600.00	2,600.00	-	31,200.00	31,200.00	-	31,200.00
Total Income	2,600.00	2,600.00	-	31,200.00	31,200.00	-	31,200.00
Residential Reserve Net Total	2,600.00	2,600.00	-	31,200.00	31,200.00	-	31,200.00

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Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Shared Reserve Income							
Revenue							
5000 - Homeowners' Fees	7,083.00	7,083.00	-	84,996.00	84,996.00	-	84,996.00
5950 - Contract Revenue Transfers	(7,083.00)	-	(7,083.00)	(84,996.00)	-	(84,996.00)	-
Total Revenue	-	7,083.00	(7,083.00)	-	84,996.00	(84,996.00)	84,996.00
Total Income	-	7,083.00	(7,083.00)	-	84,996.00	(84,996.00)	84,996.00

Shared Reserve Expense

Expenses							
6375 - Common Elements	-	53.00	53.00	-	636.00	636.00	636.00
6885 - Windows	-	11,731.12	11,731.12	-	140,773.00	140,773.00	140,773.00
7120 - Consultants - Reserve Study	-	66.63	66.63	-	800.00	800.00	800.00
Total Expenses	-	11,850.75	11,850.75	-	142,209.00	142,209.00	142,209.00
Total Expense	-	11,850.75	11,850.75	-	142,209.00	142,209.00	142,209.00
Shared Reserve Net Total	-	(4,767.75)	4,767.75	-	(57,213.00)	57,213.00	(57,213.00)

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Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Working Capital Income							
Revenue							
5007 - Working Capital Contributions	-	-	-	6,951.22	-	6,951.22	-
5950 - Contract Revenue Transfers	-	-	-	(6,951.22)	-	(6,951.22)	-
Total Revenue	-	-	-	-	-	-	-
Total Income	-	-	-	-	-	-	-
Working Capital Net Total	-	-	-	-	-	-	-
Net Total	7,732.83	1,094.25	6,638.58	63,117.34	13,131.00	49,986.34	13,131.00