Balance Sheet - Operating

Fairhope North Condominium Owners Association Inc

End Date: 04/30/2026

Assets			
Operating Cash			
10-1010-00	South State Bank Operating - 6714	$15,356.56	
10-1025-00	South State Bank Special Assessment - 6720	5.73	
Total Operating Cash:			$15,362.29
Reserve Cash			
12-1210-00	South State Bank Reserve - 6717	136,759.12	
Total Reserve Cash:			$136,759.12
Fixed Assets			
17-1710-00	Pool	75,000.00	
17-1720-00	Pool Depreciation	(75,000.00)	
Total Assets:			**$152,121.41**
Liabilities & Equity			
Current Liabilities			
23-2320-00	Prepaid Assessments	17,813.88	
Total Current Liabilities:			$17,813.88
Reserve Fund			
30-3010-00	Reserve - General	92,665.53	
30-3075-00	Reserves - Interest	1,035.39	
Total Reserve Fund:			$93,700.92
Retained Earnings			
35-3515-00	Prior Period Adjustment	(6,594.70)	
35-3520-00	Retained Earnings	53,803.02	
Total Retained Earnings:			$47,208.32
	Net Income Gain / Loss	(6,601.71)	($6,601.71)
Total Liabilities & Equity:			**$152,121.41**

Income Statement - Operating

Fairhope North Condominium Owners Association Inc

From 04/01/2026 to 04/30/2026

Description	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME				
Operating Income				
4005-00 Association Income	$ 33,500.00	$ 34,000.00	($ 500.00)	$ 102,000.00
Total Operating Income	$ 33,500.00	$ 34,000.00	($500.00)	$ 102,000.00
Interest Income				
4120-00 Interest Income - Operating	2.37	-	2.37	-
4150-00 Interest Income - Reserve	272.21	-	272.21	-
Total Interest Income	$ 274.58	$ -	$274.58	$ -
Total OPERATING INCOME	**$ 33,774.58**	**$ 34,000.00**	**($ 225.42)**	**$ 102,000.00**
OPERATING EXPENSE				
60-6000-00 Management fees	3,341.00	3,300.00	(41.00)	9,900.00
60-6015-00 Accounting	425.00	191.68	(233.32)	575.00
60-6020-00 Legal	-	166.68	166.68	500.00
61-6110-00 Landscaping	5,560.00	5,560.00	-	16,680.00
61-6111-00 Landscaping - Improvements	39.29	-	(39.29)	-
61-6160-00 Landscaping - Other	107.66	3,333.32	3,225.66	10,000.00
62-6200-00 Utilities	1,297.09	1,333.32	36.23	4,000.00
62-6230-00 Phone & Internet	394.85	500.00	105.15	1,500.00
65-6500-00 General Repairs & Maintenanc	18,977.54	11,490.00	(7,487.54)	34,470.00
65-6570-00 Termite Bond	-	533.32	533.32	1,600.00
65-6585-00 Pool Maintenance Contract	849.65	3,333.32	2,483.67	10,000.00
65-6590-00 Pool Chemicals & Supplies	5,613.15	666.68	(4,946.47)	2,000.00
65-6595-00 Pool Permits	-	58.32	58.32	175.00
65-6597-00 Pool Security	98.85	133.32	34.47	400.00
Reserve				
8010-00 Reserve - General	3,400.00	3,400.00	-	10,200.00
8015-00 Reserve Interest Transfer	272.21	-	(272.21)	-
Total Reserve	$ 3,672.21	$ 3,400.00	($272.21)	$ 10,200.00
Total OPERATING EXPENSE	**$ 40,376.29**	**$ 33,999.96**	**($ 6,376.33)**	**$ 102,000.00**
Net Income:	**($ 6,601.71)**	**$ 0.04**	**($ 6,601.75)**	**$ 0.00**

Income Statement

Fairhope North Condominium Owners Association Inc

From 04/01/2026 to 04/30/2026

Description	Current Period Actual
INCOME	
Operating Income	
40-4005 Association Income	$ 8,500.00
TOTAL Operating Income	$ 8,500.00
Interest Income	
41-4120 Interest Income - Operating	0.06
41-4150 Interest Income - Reserve	72.81
TOTAL Interest Income	$ 72.87
TOTAL INCOME	**$ 8,572.87**
EXPENSES AND RESERVE FUNDING	
60-6000 Management fees	743.00
61-6110 Landscaping	1,390.00
61-6111 Landscaping - Improvements	39.29
62-6200 Utilities	287.81
62-6230 Phone & Internet	202.25
65-6500 General Repairs & Maintenance	1,217.84
65-6585 Pool Maintenance Contract	200.00
65-6590 Pool Chemicals & Supplies	372.53
Reserve	
80-8010 Reserve - General	850.00
80-8015 Reserve Interest Transfer	72.81
TOTAL Reserve	$ 922.81
TOTAL DISBURSEMENTS	**$ 5,375.53**
NET INCREASE (DECREASE)	$ 3,197.34