

# **Financial Report Package**

**December 2024  
Fiscal Year: 2025**

**Prepared for**

**Regency House Condominium Assoc**

**By**

**Cantey Associates**

NOT AUDITED, REVIEWED OR COMPILED.  
NO ASSURANCE PROVIDED-FOR INTERNAL PURPOSES ONLY  
OMITS THE STATEMENT OF CASH FLOWS AND ALL REQUIRED DISCLOSURES AND SUPPLEMENTAL INFORMATION ON  
FUTURE MAJOR REPAIRS AND REPLACEMENTS

(MODIFIED ACCRUAL BASIS)

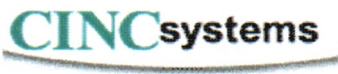
	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH - OPERATING</b>			
Barrington Bank - Oper acct #7801	\$54,236.11	\$0.00	\$54,236.11
Petty Cash	\$300.00	\$0.00	\$300.00
<b>Total: CASH - OPERATING</b>	<b>\$54,536.11</b>	<b>\$0.00</b>	<b>\$54,536.11</b>
<b>CASH - RESERVES</b>			
Town Bank Kilborn MM-Rsv #8298	\$0.00	\$450,960.70	\$450,960.70
Barrington Bk MM Rsv #4465	\$0.00	\$321,962.58	\$321,962.58
Barrington Bank Maxsafe #4283	\$0.00	\$163,215.47	\$163,215.47
Town Bank -Escrow Reno #4526	\$0.00	\$28,127.27	\$28,127.27
<b>Total: CASH - RESERVES</b>	<b>\$0.00</b>	<b>\$964,266.02</b>	<b>\$964,266.02</b>
<b>ACCOUNTS REC - OPERATING</b>			
Homeowner Receivable	\$4,479.56	\$0.00	\$4,479.56
Other Receivable - Operating	\$512.38	\$0.00	\$512.38
Due from Replacement Fund	\$99,662.37	\$0.00	\$99,662.37
<b>Total: ACCOUNTS REC - OPERATING</b>	<b>\$104,654.31</b>	<b>\$0.00</b>	<b>\$104,654.31</b>
<b>ACCOUNTS REC - RESERVES</b>			
Special Assessment Receivable - Reserve	\$0.00	\$55,054.11	\$55,054.11
<b>Total: ACCOUNTS REC - RESERVES</b>	<b>\$0.00</b>	<b>\$55,054.11</b>	<b>\$55,054.11</b>
<b>OTHER ASSETS - OPERATING</b>			
Prepaid Expenses - Operating	\$36,806.92	\$0.00	\$36,806.92
<b>Total: OTHER ASSETS - OPERATING</b>	<b>\$36,806.92</b>	<b>\$0.00</b>	<b>\$36,806.92</b>
<b>FIXED ASSETS - RESERVE</b>			
Garage Improvements	\$0.00	\$11,175.63	\$11,175.63
Accum Deprec Garage Improvements	\$0.00	(\$1,304.29)	(\$1,304.29)
Office Furniture & Fixtures	\$0.00	\$135,439.54	\$135,439.54
Accum Depr-Office Furniture	\$0.00	(\$33,756.43)	(\$33,756.43)
Equipment	\$0.00	\$142,545.50	\$142,545.50
Accum Deprec-Equipment	\$0.00	(\$85,665.75)	(\$85,665.75)
Mail Room Improvements	\$0.00	\$1,015.00	\$1,015.00
Accum Deprec- Mail Room Improvements	\$0.00	(\$1,015.00)	(\$1,015.00)
Lobby Renovations	\$0.00	\$8,820.00	\$8,820.00
Accum Deprec- Lobby Renovation	\$0.00	(\$8,820.00)	(\$8,820.00)
Exercise Room Furniture & Equipment	\$0.00	\$2,658.61	\$2,658.61
Accum Deprec- Exercise Room	\$0.00	(\$1,550.89)	(\$1,550.89)
<b>Total: FIXED ASSETS - RESERVE</b>	<b>\$0.00</b>	<b>\$169,541.92</b>	<b>\$169,541.92</b>
<b>Total: Assets</b>	<b>\$195,997.34</b>	<b>\$1,188,862.05</b>	<b>\$1,384,859.39</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES - OPERATING</b>			
Prepaid Assessments	\$49,746.36	\$0.00	\$49,746.36
Accounts Payable - Operating	\$7,070.89	\$0.00	\$7,070.89
Accrued Payroll Expense	\$2,677.12	\$0.00	\$2,677.12
State Withholding Payble	\$880.65	\$0.00	\$880.65
Unemployment Tax Payable	\$1,103.85	\$0.00	\$1,103.85
401K Payable	\$1,577.05	\$0.00	\$1,577.05
Accrued Vacation	\$11,298.92	\$0.00	\$11,298.92
Deposits - Operating	\$28,324.60	\$0.00	\$28,324.60
<b>Total: CURRENT LIABILITIES - OPERATING</b>	<b>\$102,679.44</b>	<b>\$0.00</b>	<b>\$102,679.44</b>
<b>CURRENT LIABILITIES - RESERVE</b>			
Due to Operating Fund	\$0.00	\$99,662.37	\$99,662.37
Improvement Loan #1	\$0.00	\$13,234.04	\$13,234.04

PREPARED BY MANAGEMENT

NOT AUDITED, REVIEWED, OR COMPILED

NO ASSURANCE PROVIDED-FOR INTERNAL PURPOSES ONLY

OMITS THE STATEMENT OF CASH FLOWS, AND ALL REQUIRED DISCLOSURES AND SUPPLEMENTAL INFORMATION ON  
 FUTURE MAJOR REPAIRS AND REPLACEMENTS



(MODIFIED ACCRUAL BASIS)

	Operating	Reserve	Total
Improvement Loan #2	\$0.00	\$47,508.55	\$47,508.55
Deferred Special Assessment	\$0.00	\$134,275.00	\$134,275.00
<b>Total: CURRENT LIABILITIES - RESERVE</b>	<b>\$0.00</b>	<b>\$294,679.96</b>	<b>\$294,679.96</b>
<b>FUND BALANCE - OPERATING</b>			
Operating Fund Balance/Prior	\$54,091.44	\$0.00	\$54,091.44
<b>Total: FUND BALANCE - OPERATING</b>	<b>\$54,091.44</b>	<b>\$0.00</b>	<b>\$54,091.44</b>
<b>FUND BALANCE - RESERVE</b>			
Reserve Fund Balance/Prior	\$0.00	\$1,028,261.82	\$1,028,261.82
Property and Equipment Fund	\$0.00	\$197,846.00	\$197,846.00
<b>Total: FUND BALANCE - RESERVE</b>	<b>\$0.00</b>	<b>\$1,226,107.82</b>	<b>\$1,226,107.82</b>
Net Income Gain/Loss	\$0.00	(\$331,925.73)	(\$331,925.73)
Net Income Gain/Loss	\$39,226.46	\$0.00	\$39,226.46
<b>Total: Liabilities &amp; Equity</b>	<b>\$195,997.34</b>	<b>\$1,188,862.05</b>	<b>\$1,384,859.39</b>

PREPARED BY MANAGEMENT  
NOT AUDITED, REVIEWED, OR COMPILED  
NO ASSURANCE PROVIDED-FOR INTERNAL PURPOSES ONLY  
OMITS THE STATEMENT OF CASH FLOWS, AND ALL REQUIRED DISCLOSURES AND SUPPLEMENTAL INFORMATION ON  
FUTURE MAJOR REPAIRS AND REPLACEMENTS

**Income Statement - Operating**  
**Regency House Condominium Assoc**  
**12/1/2024 - 12/31/2024**

**Date:** 1/11/2025  
**Time:** 12:52 pm  
**Page:** 1

(MODIFIED ACCRUAL BASIS)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME ASSESSMENTS OPERATING-40							
4010-00 Association Assessments	\$152,525.00	\$152,518.75	\$6.25	\$762,625.00	\$762,593.75	\$31.25	\$1,830,225.00
TOTAL INCOME ASSESSMENTS OPERATIN	\$152,525.00	\$152,518.75	\$6.25	\$762,625.00	\$762,593.75	\$31.25	\$1,830,225.00
OTHER INCOME - OPERATING-41							
4100-00 Late Fees	-	16.67	(16.67)	150.00	83.35	66.65	200.00
4109-00 Pet Fees	-	458.33	(458.33)	3,750.00	2,291.65	1,458.35	5,500.00
4110-00 Repair and Maintenance Chargeback	18.75	83.33	(64.58)	37.50	416.65	(379.15)	1,000.00
4120-00 Application Fees	-	83.33	(83.33)	-	416.65	(416.65)	1,000.00
4126-00 Processing Fees	150.00	-	150.00	450.00	-	450.00	-
4135-00 Parking Lot Rent	3,060.00	3,000.00	60.00	15,767.50	15,000.00	767.50	36,000.00
4136-00 Garage Rent	16,685.00	16,250.00	435.00	86,305.00	81,250.00	5,055.00	195,000.00
4137-00 Motorcyle Parking	140.00	150.00	(10.00)	875.00	750.00	125.00	1,800.00
4138-00 Bike Parking	-	350.00	(350.00)	4,800.00	1,750.00	3,050.00	4,200.00
4139-00 Guest Parking Charge	255.00	291.67	(36.67)	1,050.00	1,458.35	(408.35)	3,500.00
4145-00 Electric Usage	60.00	41.67	18.33	300.00	208.35	91.65	500.00
4151-00 Laundry Income	928.39	583.33	345.06	3,525.47	2,916.65	608.82	7,000.00
4152-00 Club Room Rental	-	208.33	(208.33)	775.00	1,041.65	(266.65)	2,500.00
4160-00 Staff Services to Owners-Labor	239.39	750.00	(510.61)	3,050.12	3,750.00	(699.88)	9,000.00
4165-00 Staff Services to Owners-Materials	-	100.00	(100.00)	-	500.00	(500.00)	1,200.00
4170-00 Vending Income	-	33.33	(33.33)	1,431.04	166.65	1,264.39	400.00
4199-00 Miscellaneous Income	185.00	83.33	101.67	1,790.00	416.65	1,373.35	1,000.00
TOTAL OTHER INCOME - OPERATING-41	\$21,721.53	\$22,483.32	(\$761.79)	\$124,056.63	\$112,416.60	\$11,640.03	\$269,800.00
TOTAL OPERATING INCOME	\$174,246.53	\$175,002.07	(\$755.54)	\$886,681.63	\$875,010.35	\$11,671.28	\$2,100,025.00
OPERATING EXPENSE							
OPERATING EXPENSES-72							
7201-00 Telephone	329.87	416.67	86.80	1,388.54	2,083.35	694.81	5,000.00
7202-00 Water & Sewer	3,554.27	5,833.33	2,279.06	20,266.58	29,166.65	8,900.07	70,000.00
7203-00 Steam	11,356.29	12,500.00	1,143.71	23,859.30	62,500.00	38,640.70	150,000.00
7205-00 Cable Subscription Fees	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
7207-00 Electric	7,841.70	9,750.00	1,908.30	56,350.64	48,750.00	(7,600.64)	117,000.00
7210-00 401K Expense	1,159.99	875.00	(284.99)	4,436.22	4,375.00	(61.22)	10,500.00
7215-00 Employee Benefits	144.79	250.00	105.21	3,612.30	1,250.00	(2,362.30)	3,000.00
7220-00 Uniforms	135.95	100.00	(35.95)	299.09	500.00	200.91	1,200.00
7225-00 Health & Dental Insurance	3,719.11	6,250.00	2,530.89	18,963.28	31,250.00	12,286.72	75,000.00
7230-00 Unemployment Taxes	605.46	375.00	(230.46)	2,384.82	1,875.00	(509.82)	4,500.00
7235-00 Payroll Taxes	6,648.90	3,666.67	(2,982.23)	20,077.67	18,333.35	(1,744.32)	44,000.00
7240-00 Employee Wages	85,592.19	49,166.67	(36,425.52)	261,474.87	245,833.35	(15,641.52)	590,000.00
7245-00 Employee Bonus Wages	3,340.08	625.00	(2,715.08)	3,340.08	3,125.00	(215.08)	7,500.00
7250-00 Office Contractors	-	83.33	83.33	-	416.65	416.65	1,000.00
7252-00 Owners Rep Exp	-	83.33	83.33	-	416.65	416.65	1,000.00
7255-00 Sec Deposit Refund	-	8.33	8.33	-	41.65	41.65	100.00
7260-00 Engineering Fees	900.00	-	(900.00)	2,025.00	-	(2,025.00)	-
TOTAL OPERATING EXPENSES-72	\$125,328.60	\$90,816.66	(\$34,511.94)	\$418,478.39	\$454,083.30	\$35,604.91	\$1,089,800.00
ADMINISTRATIVE EXPENSES-75							
7500-00 Administrative Expenses	158.60	83.33	(75.27)	174.32	416.65	242.33	1,000.00

PREPARED BY MANAGEMENT

NOT AUDITED, REVIEWED, OR COMPILED  
 NO ASSURANCE PROVIDED-FOR INTERNAL PURPOSES ONLY  
 OMITTS THE STATEMENT OF CASH FLOWS, AND ALL REQUIRED DISCLOSURES AND SUPPLEMENTAL INFORMATION ON  
 FUTURE MAJOR REPAIRS AND REPLACEMENTS

**Income Statement - Operating**  
**Regency House Condominium Assoc**  
**12/1/2024 - 12/31/2024**

**Date:** 1/11/2025  
**Time:** 12:52 pm  
**Page:** 2

(MODIFIED ACCRUAL BASIS)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7505-00 Bank Charges	\$34.75	\$50.00	\$15.25	\$202.25	\$250.00	\$47.75	\$600.00
7510-00 Computer/Internet Services	1,810.97	416.67	(1,394.30)	6,973.27	2,083.35	(4,889.92)	5,000.00
7515-00 Professional Dues/Consult	-	250.00	250.00	320.00	1,250.00	930.00	3,000.00
7520-00 Membership Functions	-	83.33	83.33	-	416.65	416.65	1,000.00
7525-00 Fees, Permits & Inspections	-	125.00	125.00	813.82	625.00	(188.82)	1,500.00
7530-00 Postage & Mailing Supplies	4,065.03	416.67	(3,648.36)	4,065.03	2,083.35	(1,981.68)	5,000.00
7540-00 Office Supplies	296.12	208.33	(87.79)	661.86	1,041.65	379.79	2,500.00
7545-00 Legal	-	541.67	541.67	-	2,708.35	2,708.35	6,500.00
7550-00 Employment Related Expense	2,134.94	291.67	(1,843.27)	4,573.27	1,458.35	(3,114.92)	3,500.00
7560-00 Accounting	1,926.44	3,333.33	1,406.89	9,617.67	16,666.65	7,048.98	40,000.00
7565-00 Photocopier Maintenance/Usage	-	166.67	166.67	889.67	833.35	(56.32)	2,000.00
7573-00 Late Fee Expense	-	20.83	20.83	194.00	104.15	(89.85)	250.00
7575-00 Sales & use Tax	1,579.13	1,250.00	(329.13)	8,164.21	6,250.00	(1,914.21)	15,000.00
7580-00 IT Repair and Maintenance	662.98	-	(662.98)	662.98	-	(662.98)	-
7595-00 Social Programming and Entertainment	376.98	625.00	248.02	5,238.57	3,125.00	(2,113.57)	7,500.00
<b>TOTAL ADMINISTRATIVE EXPENSES-75</b>	<b>\$13,045.94</b>	<b>\$7,862.50</b>	<b>(\$5,183.44)</b>	<b>\$42,550.92</b>	<b>\$39,312.50</b>	<b>(\$3,238.42)</b>	<b>\$94,350.00</b>
<b>INSURANCE-76</b>							
7600-00 Insurance	36,868.91	13,333.33	(23,535.58)	91,432.83	66,666.65	(24,766.18)	160,000.00
<b>TOTAL INSURANCE-76</b>	<b>\$36,868.91</b>	<b>\$13,333.33</b>	<b>(\$23,535.58)</b>	<b>\$91,432.83</b>	<b>\$66,666.65</b>	<b>(\$24,766.18)</b>	<b>\$160,000.00</b>
<b>MAINTENANCE EXPENSES-78</b>							
7805-00 Security Equipment	941.97	416.67	(525.30)	5,607.61	2,083.35	(3,524.26)	5,000.00
7810-00 Snow Removal	118.64	208.33	89.69	118.64	1,041.65	923.01	2,500.00
7815-00 Refuse Removal	1,117.97	1,125.00	7.03	5,152.31	5,625.00	472.69	13,500.00
7820-00 Pool	-	833.33	833.33	1,830.32	4,166.65	2,336.33	10,000.00
Repair/Maintenance/Inspection							
7825-00 Flowers/Contribution	-	166.67	166.67	-	833.35	833.35	2,000.00
7827-00 Interior Plantscape	224.43	-	(224.43)	224.43	-	(224.43)	-
7830-00 Landscape Service/Gas	4,589.03	2,916.67	(1,672.36)	7,788.88	14,583.35	6,794.47	35,000.00
7835-00 Window Cleaning	-	1,000.00	1,000.00	5,888.00	5,000.00	(888.00)	12,000.00
7840-00 Plumbing	2,677.25	1,333.33	(1,343.92)	8,699.52	6,666.65	(2,032.87)	16,000.00
7842-00 Paint Supplies	-	62.50	62.50	635.09	312.50	(322.59)	750.00
7844-00 Bulbs and Batteries	72.83	125.00	52.17	213.94	625.00	411.06	1,500.00
7846-00 HVAC Repairs & Supplies	431.48	2,916.67	2,485.19	11,640.44	14,583.35	2,942.91	35,000.00
7847-00 Fitness Room Equipment and Repairs	-	-	-	1,002.24	-	(1,002.24)	-
7848-00 Maintain & Repair Bldg Vehicles and Equip	(1,460.99)	833.33	2,294.32	502.61	4,166.65	3,664.04	10,000.00
7850-00 Hardware for Resale to Owners	175.67	250.00	74.33	2,929.42	1,250.00	(1,679.42)	3,000.00
7852-00 General/Misc Building Hardware & Supplies	125.25	208.33	83.08	366.69	1,041.65	674.96	2,500.00
7854-00 Garage Claims & Damages	1,382.41	416.67	(965.74)	3,382.41	2,083.35	(1,299.06)	5,000.00
7856-00 Garage Repair & Maintenance	566.57	625.00	58.43	1,211.36	3,125.00	1,913.64	7,500.00
7860-00 Furniture & Assessories	224.43	416.67	192.24	1,269.02	2,083.35	814.33	5,000.00
7862-00 Filter Replacement	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
7863-00 Repl Emg Equip: Sm Detec, Exit Lights, etc	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
7864-00 Fire Monitor, Repair, Inspection	599.92	416.67	(183.25)	6,159.16	2,083.35	(4,075.81)	5,000.00
7866-00 Exterminating	-	125.00	125.00	169.00	625.00	456.00	1,500.00

PREPARED BY MANAGEMENT

NOT AUDITED, REVIEWED, OR COMPILED  
 NO ASSURANCE PROVIDED-FOR INTERNAL PURPOSES ONLY  
 OMITTS THE STATEMENT OF CASH FLOWS, AND ALL REQUIRED DISCLOSURES AND SUPPLEMENTAL INFORMATION ON  
 FUTURE MAJOR REPAIRS AND REPLACEMENTS

**Income Statement - Operating**  
**Regency House Condominium Assoc**  
**12/1/2024 - 12/31/2024**

**Date:** 1/11/2025  
**Time:** 12:52 pm  
**Page:** 3

(MODIFIED ACCRUAL BASIS)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
7868-00 Electrical	\$1,583.47	\$166.67	(\$1,416.80)	\$1,699.99	\$833.35	(\$866.64)	\$2,000.00
Repair/Maintenance/Supplies							
7870-00 Housekeeping Suplies/Carpet	1,493.41	500.00	(993.41)	4,453.39	2,500.00	(1,953.39)	6,000.00
Cleaning							
7872-00 Preventative Maintenance	-	1,333.33	1,333.33	14,408.81	6,666.65	(7,742.16)	16,000.00
Contract							
7876-00 Exterior Building Roof/Grounds	1,000.00	208.33	(791.67)	6,495.00	1,041.65	(5,453.35)	2,500.00
Repair							
7880-00 Elevator Maint & Interior	-	2,083.33	2,083.33	14,068.50	10,416.65	(3,651.85)	25,000.00
7884-00 HVAC	340.06	-	(340.06)	9,741.33	-	(9,741.33)	-
7886-00 Doors & Windows	42.05	416.67	374.62	1,283.67	2,083.35	799.68	5,000.00
7890-00 Cleaning/Janitorial	2,008.00	2,166.67	158.67	10,562.99	10,833.35	270.36	26,000.00
7895-00 Repairs & Maint	-	125.00	125.00	821.61	625.00	(196.61)	1,500.00
<b>TOTAL MAINTENANCE EXPENSES-78</b>	<b>\$18,253.85</b>	<b>\$22,020.84</b>	<b>\$3,766.99</b>	<b>\$128,326.38</b>	<b>\$110,104.20</b>	<b>(\$18,222.18)</b>	<b>\$264,250.00</b>
<b>RESERVE TRANSFER</b>							
9000-00 Reserve Contribution	33,333.33	33,333.33	-	166,666.65	166,666.65	-	400,000.00
<b>TOTAL RESERVE TRANSFER</b>	<b>\$33,333.33</b>	<b>\$33,333.33</b>	<b>\$-</b>	<b>\$166,666.65</b>	<b>\$166,666.65</b>	<b>\$0.00</b>	<b>\$400,000.00</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>\$226,830.63</b>	<b>\$167,366.66</b>	<b>(\$59,463.97)</b>	<b>\$847,455.17</b>	<b>\$836,833.30</b>	<b>(\$10,621.87)</b>	<b>\$2,008,400.00</b>
<b>Net Income:</b>	<b>(\$52,584.10)</b>	<b>\$7,635.41</b>	<b>(\$60,219.51)</b>	<b>\$39,226.46</b>	<b>\$38,177.05</b>	<b>\$1,049.41</b>	<b>\$91,625.00</b>

PREPARED BY MANAGEMENT

NOT AUDITED, REVIEWED, OR COMPILED

NO ASSURANCE PROVIDED-FOR INTERNAL PURPOSES ONLY

OMITS THE STATEMENT OF CASH FLOWS, AND ALL REQUIRED DISCLOSURES AND SUPPLEMENTAL INFORMATION ON FUTURE MAJOR REPAIRS AND REPLACEMENTS

(MODIFIED ACCRUAL BASIS)

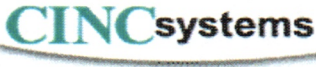
Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
INCOME ASSESSMENT - RESERVE-45							
4510-00 Reserve Assessments	\$33,333.33	\$33,333.33	\$-	\$166,666.65	\$166,666.65	\$-	\$400,000.00
4513-00 Special Assessments - 5yr/10yr	190.06	1,761.92	(1,571.86)	999.52	8,809.60	(7,810.08)	21,143.04
TOTAL INCOME ASSESSMENT - RESERVE	\$33,523.39	\$35,095.25	(\$1,571.86)	\$167,666.17	\$175,476.25	(\$7,810.08)	\$421,143.04
OTHER INCOME - RESERVE-46							
4650-00 Interest Income - Bank - Reserve	1,372.88	91.00	1,281.88	9,472.78	455.00	9,017.78	1,092.00
TOTAL OTHER INCOME - RESERVE-46	\$1,372.88	\$91.00	\$1,281.88	\$9,472.78	\$455.00	\$9,017.78	\$1,092.00
TOTAL RESERVE INCOME	\$34,896.27	\$35,186.25	(\$289.98)	\$177,138.95	\$175,931.25	\$1,207.70	\$422,235.04
RESERVE EXPENSE							
RESERVE EXPENSES-91							
9100-00 Insurance Claim Expense	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
9101-00 Reserve Exp Misc	-	4,166.67	4,166.67	-	20,833.35	20,833.35	50,000.00
9105-00 Depreciation Expense	1,712.38	1,250.00	(462.38)	8,561.90	6,250.00	(2,311.90)	15,000.00
9109-00 Engineering Capital Expense	-	2,083.33	2,083.33	-	10,416.65	10,416.65	25,000.00
9110-00 Improvement Loan Interest #1	44.51	-	(44.51)	265.42	-	(265.42)	-
9111-00 Improvement Loan Interest #2	147.94	-	(147.94)	769.98	-	(769.98)	-
9130-00 Security Spec Assmnt Exp	-	2,083.33	2,083.33	-	10,416.65	10,416.65	25,000.00
9135-00 Reserve Bank Fees	-	20.83	20.83	-	104.15	104.15	250.00
9136-00 New Website & Branding	-	208.33	208.33	2,101.05	1,041.65	(1,059.40)	2,500.00
9140-00 Landscaping/Outdoor Capital	-	833.33	833.33	2,700.00	4,166.65	1,466.65	10,000.00
9146-00 Reserve-Fence	-	2,083.33	2,083.33	-	10,416.65	10,416.65	25,000.00
9147-00 Install Drains in Receiving Area	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
9148-00 Gate - Capital Expense	-	-	-	21,780.14	-	(21,780.14)	-
9150-00 New Air Handler For Floors	-	1,666.67	1,666.67	-	8,333.35	8,333.35	20,000.00
9151-00 Balcony Railing/Surface Repairs	-	8,333.33	8,333.33	-	41,666.65	41,666.65	100,000.00
9152-00 Furniture Exits to lobby & Clubroom	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
9153-00 Balcony Door Replacement	-	4,583.33	4,583.33	86,271.18	22,916.65	(63,354.53)	55,000.00
9154-00 New Building Control System	-	2,500.00	2,500.00	-	12,500.00	12,500.00	30,000.00
9160-00 Common Area Floor/Wall/Lighting Improvements	1,518.35	-	(1,518.35)	1,518.35	-	(1,518.35)	-
9162-00 Facade Repair- North Elevation	-	20,833.33	20,833.33	342,487.50	104,166.65	(238,320.85)	250,000.00
9165-00 Reserve - Exterior Roof/Grounds	-	625.00	625.00	-	3,125.00	3,125.00	7,500.00
9169-00 LG Plumbing/Mechanical Repair & Replacement	-	-	-	1,567.30	-	(1,567.30)	-
9175-00 Reserve- Garage	-	8,333.33	8,333.33	-	41,666.65	41,666.65	100,000.00
9176-00 Replace Garage Sprinkler Heads	-	1,666.67	1,666.67	-	8,333.35	8,333.35	20,000.00
9178-00 Locker Room Installation	-	3,333.33	3,333.33	17,500.00	16,666.65	(833.35)	40,000.00
9180-00 Laundry Room Improvements	2,568.82	-	(2,568.82)	3,024.90	-	(3,024.90)	-
9185-00 New Front Doors	-	833.33	833.33	-	4,166.65	4,166.65	10,000.00
9186-00 Fitness Room Upgrades	-	625.00	625.00	3,341.66	3,125.00	(216.66)	7,500.00
9188-00 Pool Replaster	-	4,166.67	4,166.67	-	20,833.35	20,833.35	50,000.00
9189-00 Building Trash Compactor Capital Expense	17,175.30	-	(17,175.30)	17,175.30	-	(17,175.30)	-
TOTAL RESERVE EXPENSES-91	\$23,167.30	\$72,729.13	\$49,561.83	\$509,064.68	\$363,645.65	(\$145,419.03)	\$872,750.00
TOTAL RESERVE EXPENSE	\$23,167.30	\$72,729.13	\$49,561.83	\$509,064.68	\$363,645.65	(\$145,419.03)	\$872,750.00

PREPARED BY MANAGEMENT

NOT AUDITED, REVIEWED, OR COMPILED

NO ASSURANCE PROVIDED-FOR INTERNAL PURPOSES ONLY

OMITS THE STATEMENT OF CASH FLOWS, AND ALL REQUIRED DISCLOSURES AND SUPPLEMENTAL INFORMATION ON FUTURE MAJOR REPAIRS AND REPLACEMENTS



Income Statement - Reserve

Regency House Condominium Assoc

12/1/2024 - 12/31/2024

Date: 1/11/2025

Time: 12:52 pm

Page: 5

(MODIFIED ACCRUAL BASIS)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Reserve:	\$11,728.97	(\$37,542.88)	\$49,271.85	(\$331,925.73)	(\$187,714.40)	(\$144,211.33)	(\$450,514.96)

PREPARED BY MANAGEMENT

NOT AUDITED, REVIEWED, OR COMPILED  
NO ASSURANCE PROVIDED-FOR INTERNAL PURPOSES ONLY  
OMITS THE STATEMENT OF CASH FLOWS, AND ALL REQUIRED DISCLOSURES AND SUPPLEMENTAL INFORMATION ON  
FUTURE MAJOR REPAIRS AND REPLACEMENTS

**Bank Account Summary**  
**Property: Regency House Condominium**  
**Activity from 08/01/24-12/31/24 ( Modified Accrual Basis)**

GL Account	Beginning		Transfer Out	Ending Balance	YTD
	Balance	Transfer In			Withdrawals
1050 Petty Cash	\$ 300			\$ 300	\$ -
1000 Barrington Bank Oper	\$ 60,256	\$ 214,371	\$ 220,391	\$ 54,236	\$ 1,116,255
1100 Town Bank Kilborn MM-Reserve	\$ 450,903	\$ 57	\$ -	\$ 450,961	\$ -
1102 Barrington Bank Maxsafe MM- Reserve	\$ 344,335	\$ 902	\$ 23,274	\$ 321,963	\$ 97,784
1106 Barrington Maxsafe 4283 - Reserve	\$ 154,977	\$ 25,413	\$ 17,175	\$ 163,215	\$ 347,175
1107 Town Bank - Escrow (Renovations)	\$ 28,503	\$ 1,513	\$ 1,889	\$ 28,127	\$ 9,447
	<b>\$ 1,039,275</b>	<b>\$ 242,257</b>	<b>\$ 262,730</b>	<b>\$ 1,018,802</b>	<b>\$ 1,570,662</b>