

Villa Madeleine Resort Condo Assoc.

Balance Sheet

02/08/24

As of January 31, 2024

Accrual Basis

	Jan 31, 24	Jan 31, 23
ASSETS		
Current Assets		
Checking/Savings		
Bank of St. Croix Checking	30,931.80	96,217.16
Bank of St. Croix Savings	4,233.26	134,640.85
Capra Bank x422	250,000.00	0.00
Capra Bank x299	874,990.19	0.00
Ramond James		
Cash-Encore/Pac Western	0.00	2,226.41
Fidelity Money Market/RJ Bank	0.00	84,845.59
Ramond James - Other	0.00	1,044.86
Total Ramond James	0.00	88,116.86
Raymond James-Roof Project	0.00	1,340,971.69
Total Checking/Savings	1,160,155.25	1,659,946.56
Accounts Receivable		
A/R Monthly Billing	23.89	570,150.58
Total Accounts Receivable	23.89	570,150.58
Other Current Assets		
Tax Refund Receivable	8,287.94	387.81
Capital Projects in Progress		
Roof Project	1,120,409.27	87,577.49
Total Capital Projects in Progress	1,120,409.27	87,577.49
Prepaid Expenses		
Prepaid Insurance	73,074.24	61,666.59
Prepaid Termite Contract	4,945.00	7,525.00
Prepaid Workman's Comp	3,310.12	437.23
Total Prepaid Expenses	81,329.36	69,628.82
Undeposited Funds	6,824.35	30,292.22
Total Other Current Assets	1,216,850.92	187,886.34
Total Current Assets	2,377,030.06	2,417,983.48
Fixed Assets		
Accumulated Depreciation	-290,634.10	-258,436.10
Improvements		
Retaining Wall	236,577.33	236,577.33
Road Repair	155,876.76	155,876.76
Security Gate	11,540.00	11,540.00
Sewer Plant Renovation	44,236.01	44,236.01
Total Improvements	448,230.10	448,230.10
Property & Equipment	23,965.26	23,965.26
Vehicles	26,100.00	26,100.00
Total Fixed Assets	207,661.26	239,859.26
TOTAL ASSETS	2,584,691.32	2,657,842.74
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	24,267.84	25,325.97
Total Accounts Payable	24,267.84	25,325.97
Credit Cards		
VISA Credit Card	7,583.17	121.01

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Total Credit Cards	7,583.17	121.01
Other Current Liabilities		
Deferred Revenue-Roofing Proj	1,225,000.00	1,275,000.00
Deferred Revenue-Insurance	344,854.22	459,253.75
Payroll Liabilities*		
FICA Payable	4,254.62	2,516.66
FUTA Payable	166.84	98.70
Withholding Tax	0.00	1,217.00
Total Payroll Liabilities*	4,421.46	3,832.36
Total Other Current Liabilities	1,574,275.68	1,738,086.11
Total Current Liabilities	1,606,126.69	1,763,533.09
Total Liabilities	1,606,126.69	1,763,533.09
Equity		
Fund Balance	886,130.57	920,190.11
Net Income	92,434.06	-25,880.46
Total Equity	978,564.63	894,309.65
TOTAL LIABILITIES & EQUITY	2,584,691.32	2,657,842.74