

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 10/31/2024

Operating Cash

Alliance Bank Operating Account	\$67,560.52
Alliance Bank MM Account	\$36,100.63
Paradise Bank Money Market	\$6,512.52
Centennial Bank Money Market	\$39,061.40
Alliance Security Deposits	\$19,270.00
Amerant Bank - CD	\$79,977.17

Total Operating Cash

\$248,482.24

Assets or Current Assets

Accounts Receivable - Members	\$6,426.45
Prepaid Insurance	\$2,202.74

Total Assets or Current Assets

\$8,629.19

Total Assets

\$257,111.43

Liabilities or Current Liabilities

Accounts Payable-S/A	\$1,850.00
Prepaid Maintenance	\$5,147.96
Pre-billing of Assessments	\$56,333.33
Security Deposits	\$19,270.00

Total Liabilities or Current Liabilities

\$82,601.29

Equity

Capital Contributions / Application Fees	\$50,394.97
Prior Year Surplus Funding	(\$13,240.00)
Retained Earnings	\$104,746.37
Net Income	\$32,608.80

Total Equity

\$174,510.14

Total Liabilities / Equity

\$257,111.43

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 10/1/2024 - 10/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
50000 - Maintenance Assessments	28,166.67	28,166.67	-	281,666.04	281,666.70	(.66)	338,000.00
52020 - Application Fee Income	-	-	-	400.00	-	400.00	-
52101 - Fine Income	-	-	-	1,000.00	-	1,000.00	-
52150 - Late Fee Income	300.00	-	300.00	698.05	-	698.05	-
55000 - Interest Income	487.35	333.33	154.02	5,081.59	3,333.30	1,748.29	4,000.00
55020 - Interest Income - Members	6.98	-	6.98	56.59	-	56.59	-
Total Revenue	28,961.00	28,500.00	461.00	288,902.27	285,000.00	3,902.27	342,000.00
Additional Revenue Surplus Revenue Funding							
53200 - Prior Year Surplus	1,324.00	1,324.00	-	13,240.00	13,240.00	-	15,888.00
Total Additional Revenue Surplus Revenue Funding	1,324.00	1,324.00	-	13,240.00	13,240.00	-	15,888.00
Total Income	30,285.00	29,824.00	461.00	302,142.27	298,240.00	3,902.27	357,888.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	17,883.84	17,883.83	(.01)	178,838.40	178,838.30	(.10)	214,606.00
63100 - Landscape Improvements & Replacements	-	-	-	2,810.86	-	(2,810.86)	-
63120 - Mulch	-	2,095.83	2,095.83	-	20,958.30	20,958.30	25,150.00
63300 - Tree Trimming	-	1,333.33	1,333.33	7,545.00	13,333.30	5,788.30	16,000.00
63510 - Irrigation Repairs	2,398.28	583.33	(1,814.95)	7,834.49	5,833.30	(2,001.19)	7,000.00
63600 - Pest Control	2,301.00	2,301.00	-	23,010.00	23,010.00	-	27,612.00
63610 - Additional Pest/ Rodent Control	2,718.00	1,208.33	(1,509.67)	10,872.00	12,083.30	1,211.30	14,500.00
Total Operating Expenses	25,301.12	25,405.65	104.53	230,910.75	254,056.50	23,145.75	304,868.00
Administrative & General Exp.							
66000 - Copies/Postage/Mailing Expenses	532.05	166.67	(365.38)	1,432.60	1,666.70	234.10	2,000.00
66110 - Audit/Review/Tax Prep	-	137.50	137.50	-	1,375.00	1,375.00	1,650.00
66130 - Legal Fees	11.00	208.33	197.33	752.46	2,083.30	1,330.84	2,500.00
66160 - Management Fees	3,008.33	3,008.33	-	30,083.30	30,083.30	-	36,100.00
66205 - Taxes/Fees/Dues	-	5.83	5.83	70.00	58.30	(11.70)	70.00
66550 - Bad Debt Expense	-	158.33	158.33	-	1,583.30	1,583.30	1,900.00
66600 - Contingency Fund	-	83.33	83.33	914.48	833.30	(81.18)	1,000.00
67000 - Insurance	541.94	650.00	108.06	5,369.88	6,500.00	1,130.12	7,800.00
Total Administrative & General Exp.	4,093.32	4,418.32	325.00	38,622.72	44,183.20	5,560.48	53,020.00
Total Expense	29,394.44	29,823.97	429.53	269,533.47	298,239.70	28,706.23	357,888.00
Operating Net Total	890.56	.03	890.53	32,608.80	.30	32,608.50	-
Net Total	890.56	.03	890.53	32,608.80	.30	32,608.50	-