

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 2/29/2024

Operating Cash

Alliance Bank Operating Account	\$46,033.10
Alliance Bank MM Account	\$64,304.85
Paradise Bank Money Market	\$7,455.06
Centennial Bank Money Market	\$38,581.02
Alliance Security Deposits	\$25,270.00
Amerant Bank - CD	\$77,485.83

Total Operating Cash **\$259,129.86**

Assets or Current Assets

Accounts Receivable - Members	\$7,493.59
Prepaid Insurance	\$5,406.65

Total Assets or Current Assets **\$12,900.24**

Total Assets **\$272,030.10**

Liabilities or Current Liabilities

Accounts Payable	\$39,382.10
Accounts Payable-S/A	\$1,850.00
Accts Payable-Audit	\$1,650.00
Prepaid Maintenance	\$11,754.81
Pre-billing of Assessments	\$28,166.66
Security Deposits	\$28,270.00

Total Liabilities or Current Liabilities **\$111,073.57**

Equity

Capital Contributions	\$47,544.99
Prior Year Surplus Funding	(\$2,648.00)
Retained Earnings	\$104,746.37
Net Income	\$11,313.17

Total Equity **\$160,956.53**

Total Liabilities / Equity **\$272,030.10**

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 2/1/2024 - 2/29/2024

	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	-	56,333.34	56,333.34	-	338,000.00
53200 - Prior Year Surplus	1,324.00	1,324.00	-	2,648.00	2,648.00	-	15,888.00
55000 - Interest Income	543.55	333.33	210.22	1,108.89	666.66	442.23	4,000.00
Total Revenue	30,034.22	29,824.00	210.22	60,090.23	59,648.00	442.23	357,888.00
Total Income	30,034.22	29,824.00	210.22	60,090.23	59,648.00	442.23	357,888.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	17,883.84	17,883.83	(.01)	35,767.68	35,767.66	(.02)	214,606.00
63120 - Mulch	-	2,095.83	2,095.83	-	4,191.66	4,191.66	25,150.00
63300 - Tree Trimming	-	1,333.33	1,333.33	-	2,666.66	2,666.66	16,000.00
63510 - Irrigation Repairs	549.35	583.33	33.98	549.35	1,166.66	617.31	7,000.00
63600 - Pest Control	2,301.00	2,301.00	-	4,602.00	4,602.00	-	27,612.00
63610 - Additional Pest/ Rodent Control	-	1,208.33	1,208.33	-	2,416.66	2,416.66	14,500.00
Total Operating Expenses	20,734.19	25,405.65	4,671.46	40,919.03	50,811.30	9,892.27	304,868.00
Administrative & General Exp.							
66000 - Postage/Mailings/Communication	74.67	166.67	92.00	121.22	333.34	212.12	2,000.00
66110 - Audit/Review/Tax Prep	-	137.50	137.50	-	275.00	275.00	1,650.00
66130 - Legal Fees	-	208.33	208.33	76.50	416.66	340.16	2,500.00
66160 - Management Fees	3,008.33	3,008.33	-	6,016.66	6,016.66	-	36,100.00
66205 - Taxes/Fees/Dues	-	5.83	5.83	-	11.66	11.66	70.00
66550 - Bad Debt Expense	-	158.33	158.33	-	316.66	316.66	1,900.00
66600 - Contingency Fund	399.82	83.33	(316.49)	607.79	166.66	(441.13)	1,000.00
67000 - Insurance	517.93	650.00	132.07	1,035.86	1,300.00	264.14	7,800.00
Total Administrative & General Exp.	4,000.75	4,418.32	417.57	7,858.03	8,836.64	978.61	53,020.00
Total Expense	24,734.94	29,823.97	5,089.03	48,777.06	59,647.94	10,870.88	357,888.00
Operating Net Total	5,299.28	.03	5,299.25	11,313.17	.06	11,313.11	-
Net Total	5,299.28	.03	5,299.25	11,313.17	.06	11,313.11	-