

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 2/28/2025

Operating Cash

Alliance Bank Operating Account	\$13,347.43
Alliance Bank MM Account	\$54,508.23
Paradise Bank Money Market	\$6,522.77
Centennial Bank Money Market	\$39,288.14
Alliance Security Deposits	\$19,270.00
Amerant Bank - CD	\$81,237.79

Total Operating Cash

\$214,174.36

Assets or Current Assets

Accounts Receivable - Members	\$8,356.68
Prepaid Insurance	\$6,968.69

Total Assets or Current Assets

\$15,325.37

Total Assets

\$229,499.73

Liabilities or Current Liabilities

Accounts Payable	\$2,691.52
Accounts Payable-S/A	\$1,850.00
Accts Payable-Audit	\$1,650.00
Prepaid Maintenance	\$14,333.18
Pre-billing of Assessments	\$28,166.67
Security Deposits	\$19,270.00

Total Liabilities or Current Liabilities

\$67,961.37

Equity

Capital Contributions / Application Fees	\$51,061.63
Prior Year Surplus Funding	(\$4,506.67)
Retained Earnings	\$103,027.08
Net Income	\$11,956.32

Total Equity

\$161,538.36

Total Liabilities / Equity

\$229,499.73

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
50000 - Maintenance Assessments	28,166.66	28,166.67	(.01)	56,333.33	56,333.34	(.01)	338,000.00
52150 - Late Fee Income	-	-	-	400.00	-	400.00	-
55000 - Interest Income	501.71	-	501.71	999.14	-	999.14	-
55020 - Interest Income - Members	7.18	-	7.18	17.70	-	17.70	-
Total Revenue	28,675.55	28,166.67	508.88	57,750.17	56,333.34	1,416.83	338,000.00
Additional Revenue Surplus Revenue Funding							
53200 - Prior Year Surplus	2,253.34	2,253.33	.01	4,506.67	4,506.66	.01	27,040.00
Total Additional Revenue Surplus Revenue Funding	2,253.34	2,253.33	.01	4,506.67	4,506.66	.01	27,040.00
Total Income	30,928.89	30,420.00	508.89	62,256.84	60,840.00	1,416.84	365,040.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	18,599.19	18,599.08	(.11)	37,198.38	37,198.16	(.22)	223,189.00
63120 - Mulch	-	2,121.00	2,121.00	-	4,242.00	4,242.00	25,452.00
63300 - Tree Trimming	-	1,236.25	1,236.25	-	2,472.50	2,472.50	14,835.00
63510 - Irrigation Repairs	-	583.33	583.33	761.72	1,166.66	404.94	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	297.50	1,054.75	757.25	297.50	2,109.50	1,812.00	12,657.00
Total Operating Expenses	21,197.69	25,895.41	4,697.72	42,859.60	51,790.82	8,931.22	310,745.00
Administrative & General Exp.							
66000 - Copies/Postage/Mailing Expenses	15.60	166.67	151.07	68.00	333.34	265.34	2,000.00
66110 - Audit/Review/Tax Prep	-	137.50	137.50	-	275.00	275.00	1,650.00
66130 - Legal Fees	55.40	208.33	152.93	55.40	416.66	361.26	2,500.00
66160 - Management Fees	3,098.00	3,098.00	-	6,196.00	6,196.00	-	37,176.00
66205 - Taxes/Fees/Dues	-	22.42	22.42	-	44.84	44.84	269.00
66550 - Bad Debt Expense	-	158.33	158.33	-	316.66	316.66	1,900.00
66600 - Contingency Fund	37.62	83.33	45.71	37.62	166.66	129.04	1,000.00
67000 - Insurance	541.95	650.00	108.05	1,083.90	1,300.00	216.10	7,800.00
Total Administrative & General Exp.	3,748.57	4,524.58	776.01	7,440.92	9,049.16	1,608.24	54,295.00
Total Expense	24,946.26	30,419.99	5,473.73	50,300.52	60,839.98	10,539.46	365,040.00
Operating Net Total	5,982.63	.01	5,982.62	11,956.32	.02	11,956.30	-
Net Total	5,982.63	.01	5,982.62	11,956.32	.02	11,956.30	-