

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 3/31/2024

Operating Cash

Alliance Bank Operating Account	\$24,990.18
Alliance Bank MM Account	\$34,410.27
Paradise Bank Money Market	\$7,462.98
Centennial Bank Money Market	\$38,641.47
Alliance Security Deposits	\$23,770.00
Amerant Bank - CD	\$77,786.06

Total Operating Cash

\$207,060.96

Assets or Current Assets

Accounts Receivable - Members	\$6,543.96
Prepaid Insurance	\$5,996.37

Total Assets or Current Assets

\$12,540.33

Total Assets

\$219,601.29

Liabilities or Current Liabilities

Accounts Payable	\$694.77
Accounts Payable-S/A	\$1,850.00
Accts Payable-Audit	\$1,650.00
Prepaid Maintenance	\$29,204.81
Security Deposits	\$23,770.00

Total Liabilities or Current Liabilities

\$57,169.58

Equity

Capital Contributions / Application Fees	\$47,844.99
Prior Year Surplus Funding	(\$3,972.00)
Retained Earnings	\$104,746.37
Net Income	\$13,812.35

Total Equity

\$162,431.71

Total Liabilities / Equity

\$219,601.29

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 3/1/2024 - 3/31/2024

	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)	84,500.00	84,500.01	(.01)	338,000.00
53200 - Prior Year Surplus	1,324.00	1,324.00	-	3,972.00	3,972.00	-	15,888.00
55000 - Interest Income	485.83	333.33	152.50	1,594.72	999.99	594.73	4,000.00
Total Revenue	29,976.49	29,824.00	152.49	90,066.72	89,472.00	594.72	357,888.00
Total Income	29,976.49	29,824.00	152.49	90,066.72	89,472.00	594.72	357,888.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	17,883.84	17,883.83	(.01)	53,651.52	53,651.49	(.03)	214,606.00
63120 - Mulch	-	2,095.83	2,095.83	-	6,287.49	6,287.49	25,150.00
63300 - Tree Trimming	-	1,333.33	1,333.33	-	3,999.99	3,999.99	16,000.00
63510 - Irrigation Repairs	357.31	583.33	226.02	906.66	1,749.99	843.33	7,000.00
63600 - Pest Control	2,301.00	2,301.00	-	6,903.00	6,903.00	-	27,612.00
63610 - Additional Pest/ Rodent Control	2,718.00	1,208.33	(1,509.67)	2,718.00	3,624.99	906.99	14,500.00
Total Operating Expenses	23,260.15	25,405.65	2,145.50	64,179.18	76,216.95	12,037.77	304,868.00
Administrative & General Exp.							
66000 - Postage/Mailings/Communication	189.40	166.67	(22.73)	310.62	500.01	189.39	2,000.00
66110 - Audit/Review/Tax Prep	-	137.50	137.50	-	412.50	412.50	1,650.00
66130 - Legal Fees	245.00	208.33	(36.67)	321.50	624.99	303.49	2,500.00
66160 - Management Fees	3,008.33	3,008.33	-	9,024.99	9,024.99	-	36,100.00
66205 - Taxes/Fees/Dues	70.00	5.83	(64.17)	70.00	17.49	(52.51)	70.00
66550 - Bad Debt Expense	-	158.33	158.33	-	474.99	474.99	1,900.00
66600 - Contingency Fund	164.04	83.33	(80.71)	771.83	249.99	(521.84)	1,000.00
67000 - Insurance	540.39	650.00	109.61	1,576.25	1,950.00	373.75	7,800.00
Total Administrative & General Exp.	4,217.16	4,418.32	201.16	12,075.19	13,254.96	1,179.77	53,020.00
Total Expense	27,477.31	29,823.97	2,346.66	76,254.37	89,471.91	13,217.54	357,888.00
Operating Net Total	2,499.18	.03	2,499.15	13,812.35	.09	13,812.26	-
Net Total	2,499.18	.03	2,499.15	13,812.35	.09	13,812.26	-