

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 4/30/2024

Operating Cash

Alliance Bank Operating Account	\$81,037.14
Alliance Bank MM Account	\$34,501.88
Paradise Bank Money Market	\$7,470.65
Centennial Bank Money Market	\$38,700.07
Alliance Security Deposits	\$22,270.00
Amerant Bank - CD	\$78,108.23

Total Operating Cash

\$262,087.97

Assets or Current Assets

Accounts Receivable - Members	\$11,533.30
Prepaid Insurance	\$5,454.42

Total Assets or Current Assets

\$16,987.72

Total Assets

\$279,075.69

Liabilities or Current Liabilities

Accounts Payable	\$22,900.77
Accounts Payable-S/A	\$1,850.00
Accts Payable-Audit	\$1,650.00
Prepaid Maintenance	\$8,567.96
Pre-billing of Assessments	\$56,333.33
Security Deposits	\$22,270.00

Total Liabilities or Current Liabilities

\$113,572.06

Equity

Capital Contributions / Application Fees	\$48,661.65
Prior Year Surplus Funding	(\$5,296.00)
Retained Earnings	\$104,746.37
Net Income	\$17,391.61

Total Equity

\$165,503.63

Total Liabilities / Equity

\$279,075.69

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 4/1/2024 - 4/30/2024

	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	-	112,666.67	112,666.68	(.01)	338,000.00
52150 - Late Fee Income	25.00	-	25.00	25.00	-	25.00	
53200 - Prior Year Surplus	1,324.00	1,324.00	-	5,296.00	5,296.00	-	15,888.00
55000 - Interest Income	500.30	333.33	166.97	2,095.02	1,333.32	761.70	4,000.00
55020 - Interest Income - Members	14.34	-	14.34	14.34	-	14.34	-
Total Revenue	30,030.31	29,824.00	206.31	120,097.03	119,296.00	801.03	357,888.00
Total Income	30,030.31	29,824.00	206.31	120,097.03	119,296.00	801.03	357,888.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	17,883.84	17,883.83	(.01)	71,535.36	71,535.32	(.04)	214,606.00
63100 - Landscape Improvements & Replacements	2,195.86	-	(2,195.86)	2,195.86	-	(2,195.86)	-
63120 - Mulch	-	2,095.83	2,095.83	-	8,383.32	8,383.32	25,150.00
63300 - Tree Trimming	-	1,333.33	1,333.33	-	5,333.32	5,333.32	16,000.00
63510 - Irrigation Repairs	442.16	583.33	141.17	1,348.82	2,333.32	984.50	7,000.00
63600 - Pest Control	2,301.00	2,301.00	-	9,204.00	9,204.00	-	27,612.00
63610 - Additional Pest/ Rodent Control	-	1,208.33	1,208.33	2,718.00	4,833.32	2,115.32	14,500.00
Total Operating Expenses	22,822.86	25,405.65	2,582.79	87,002.04	101,622.60	14,620.56	304,868.00
Administrative & General Exp.							
66000 - Postage/Mailings/Communication	77.91	166.67	88.76	388.53	666.68	278.15	2,000.00
66110 - Audit/Review/Tax Prep	-	137.50	137.50	-	550.00	550.00	1,650.00
66130 - Legal Fees	-	208.33	208.33	321.50	833.32	511.82	2,500.00
66160 - Management Fees	3,008.33	3,008.33	-	12,033.32	12,033.32	-	36,100.00
66205 - Taxes/Fees/Dues	-	5.83	5.83	70.00	23.32	(46.68)	70.00
66550 - Bad Debt Expense	-	158.33	158.33	-	633.32	633.32	1,900.00
66600 - Contingency Fund	-	83.33	83.33	771.83	333.32	(438.51)	1,000.00
67000 - Insurance	541.95	650.00	108.05	2,118.20	2,600.00	481.80	7,800.00
Total Administrative & General Exp.	3,628.19	4,418.32	790.13	15,703.38	17,673.28	1,969.90	53,020.00
Total Expense	26,451.05	29,823.97	3,372.92	102,705.42	119,295.88	16,590.46	357,888.00
Operating Net Total	3,579.26	.03	3,579.23	17,391.61	.12	17,391.49	-
Net Total	3,579.26	.03	3,579.23	17,391.61	.12	17,391.49	