

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 5/31/2024

Operating Cash

Alliance Bank Operating Account	\$39,721.20
Alliance Bank MM Account	\$34,604.16
Paradise Bank Money Market	\$7,479.10
Centennial Bank Money Market	\$38,760.71
Alliance Security Deposits	\$19,270.00
Amerant Bank - CD	\$78,421.31

Total Operating Cash **\$218,256.48**

Assets or Current Assets

Accounts Receivable - Members	\$8,487.57
Prepaid Insurance	\$4,912.47

Total Assets or Current Assets **\$13,400.04**

Total Assets **\$231,656.52**

Liabilities or Current Liabilities

Accounts Payable	\$2,798.92
Accounts Payable-S/A	\$1,850.00
Accts Payable-Audit	\$1,650.00
Prepaid Maintenance	\$11,018.96
Pre-billing of Assessments	\$28,166.66
Security Deposits	\$19,270.00

Total Liabilities or Current Liabilities **\$64,754.54**

Equity

Capital Contributions / Application Fees	\$48,994.98
Prior Year Surplus Funding	(\$6,620.00)
Retained Earnings	\$104,746.37
Net Income	\$19,780.63

Total Equity **\$166,901.98**

Total Liabilities / Equity **\$231,656.52**

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 5/1/2024 - 5/31/2024

	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	-	140,833.34	140,833.35	(.01)	338,000.00
52101 - Fine Income	1,000.00	-	1,000.00	1,000.00	-	1,000.00	-
52150 - Late Fee Income	-	-	-	25.00	-	25.00	-
53200 - Prior Year Surplus	1,324.00	1,324.00	-	6,620.00	6,620.00	-	15,888.00
55000 - Interest Income	502.35	333.33	169.02	2,597.37	1,666.65	930.72	4,000.00
55020 - Interest Income - Members	6.72	-	6.72	21.06	-	21.06	-
Total Revenue	30,999.74	29,824.00	1,175.74	151,096.77	149,120.00	1,976.77	357,888.00
Total Income	30,999.74	29,824.00	1,175.74	151,096.77	149,120.00	1,976.77	357,888.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	17,883.84	17,883.83	(.01)	89,419.20	89,419.15	(.05)	214,606.00
63100 - Landscape Improvements & Replacements	-	-	-	2,195.86	-	(2,195.86)	-
63120 - Mulch	-	2,095.83	2,095.83	-	10,479.15	10,479.15	25,150.00
63300 - Tree Trimming	-	1,333.33	1,333.33	-	6,666.65	6,666.65	16,000.00
63510 - Irrigation Repairs	1,380.09	583.33	(796.76)	2,728.91	2,916.65	187.74	7,000.00
63600 - Pest Control	2,301.00	2,301.00	-	11,505.00	11,505.00	-	27,612.00
63610 - Additional Pest/ Rodent Control	2,718.00	1,208.33	(1,509.67)	5,436.00	6,041.65	605.65	14,500.00
Total Operating Expenses	24,282.93	25,405.65	1,122.72	111,284.97	127,028.25	15,743.28	304,868.00
Administrative & General Exp.							
66000 - Postage/Mailings/Communication	80.92	166.67	85.75	469.45	833.35	363.90	2,000.00
66110 - Audit/Review/Tax Prep	-	137.50	137.50	-	687.50	687.50	1,650.00
66130 - Legal Fees	585.23	208.33	(376.90)	906.73	1,041.65	134.92	2,500.00
66160 - Management Fees	3,008.33	3,008.33	-	15,041.65	15,041.65	-	36,100.00
66205 - Taxes/Fees/Dues	-	5.83	5.83	70.00	29.15	(40.85)	70.00
66550 - Bad Debt Expense	-	158.33	158.33	-	791.65	791.65	1,900.00
66600 - Contingency Fund	111.36	83.33	(28.03)	883.19	416.65	(466.54)	1,000.00
67000 - Insurance	541.95	650.00	108.05	2,660.15	3,250.00	589.85	7,800.00
Total Administrative & General Exp.	4,327.79	4,418.32	90.53	20,031.17	22,091.60	2,060.43	53,020.00
Total Expense	28,610.72	29,823.97	1,213.25	131,316.14	149,119.85	17,803.71	357,888.00
Operating Net Total	2,389.02	.03	2,388.99	19,780.63	.15	19,780.48	-
Net Total	2,389.02	.03	2,388.99	19,780.63	.15	19,780.48	-