

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 6/30/2024

Operating Cash

Alliance Bank Operating Account	\$53,938.16
Alliance Bank MM Account	\$34,703.43
Paradise Bank Money Market	\$7,486.28
Centennial Bank Money Market	\$38,819.49
Alliance Security Deposits	\$19,270.00
Amerant Bank - CD	\$78,746.11

Total Operating Cash

\$232,963.47

Assets or Current Assets

Accounts Receivable - Members	\$8,446.63
Prepaid Insurance	\$4,370.52

Total Assets or Current Assets

\$12,817.15

Total Assets

\$245,780.62

Liabilities or Current Liabilities

Accounts Payable	\$20,817.26
Accounts Payable-S/A	\$1,850.00
Accts Payable-Audit	\$1,650.00
Prepaid Maintenance	\$30,880.64
Security Deposits	\$19,270.00

Total Liabilities or Current Liabilities

\$74,467.90

Equity

Capital Contributions / Application Fees	\$48,994.98
Prior Year Surplus Funding	(\$7,944.00)
Retained Earnings	\$104,746.37
Net Income	\$25,515.37

Total Equity

\$171,312.72

Total Liabilities / Equity

\$245,780.62

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 6/1/2024 - 6/30/2024

	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)	169,000.00	169,000.02	(.02)	338,000.00
52020 - Application Fee Income	100.00	-	100.00	100.00	-	100.00	-
52101 - Fine Income	-	-	-	1,000.00	-	1,000.00	-
52150 - Late Fee Income	-	-	-	25.00	-	25.00	-
53200 - Prior Year Surplus	1,324.00	1,324.00	-	7,944.00	7,944.00	-	15,888.00
55000 - Interest Income	502.44	333.33	169.11	3,099.81	1,999.98	1,099.83	4,000.00
55020 - Interest Income - Members	9.18	-	9.18	30.24	-	30.24	-
Total Revenue	30,102.28	29,824.00	278.28	181,199.05	178,944.00	2,255.05	357,888.00
Total Income	30,102.28	29,824.00	278.28	181,199.05	178,944.00	2,255.05	357,888.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	17,883.84	17,883.83	(.01)	107,303.04	107,302.98	(.06)	214,606.00
63100 - Landscape Improvements & Replacements	-	-	-	2,195.86	-	(2,195.86)	-
63120 - Mulch	-	2,095.83	2,095.83	-	12,574.98	12,574.98	25,150.00
63300 - Tree Trimming	-	1,333.33	1,333.33	-	7,999.98	7,999.98	16,000.00
63510 - Irrigation Repairs	543.98	583.33	39.35	3,272.89	3,499.98	227.09	7,000.00
63600 - Pest Control	2,301.00	2,301.00	-	13,806.00	13,806.00	-	27,612.00
63610 - Additional Pest/ Rodent Control	-	1,208.33	1,208.33	5,436.00	7,249.98	1,813.98	14,500.00
Total Operating Expenses	20,728.82	25,405.65	4,676.83	132,013.79	152,433.90	20,420.11	304,868.00
Administrative & General Exp.							
66000 - Postage/Mailings/Communication	21.74	166.67	144.93	491.19	1,000.02	508.83	2,000.00
66110 - Audit/Review/Tax Prep	-	137.50	137.50	-	825.00	825.00	1,650.00
66130 - Legal Fees	66.70	208.33	141.63	973.43	1,249.98	276.55	2,500.00
66160 - Management Fees	3,008.33	3,008.33	-	18,049.98	18,049.98	-	36,100.00
66205 - Taxes/Fees/Dues	-	5.83	5.83	70.00	34.98	(35.02)	70.00
66550 - Bad Debt Expense	-	158.33	158.33	-	949.98	949.98	1,900.00
66600 - Contingency Fund	-	83.33	83.33	883.19	499.98	(383.21)	1,000.00
67000 - Insurance	541.95	650.00	108.05	3,202.10	3,900.00	697.90	7,800.00
Total Administrative & General Exp.	3,638.72	4,418.32	779.60	23,669.89	26,509.92	2,840.03	53,020.00
Total Expense	24,367.54	29,823.97	5,456.43	155,683.68	178,943.82	23,260.14	357,888.00
Operating Net Total	5,734.74	.03	5,734.71	25,515.37	.18	25,515.19	-
Net Total	5,734.74	.03	5,734.71	25,515.37	.18	25,515.19	-