

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 8/31/2024

Operating Cash

Alliance Bank Operating Account	\$44,540.32
Alliance Bank MM Account	\$34,909.49
Paradise Bank Money Market	\$7,502.70
Centennial Bank Money Market	\$38,941.24
Alliance Security Deposits	\$19,270.00
Amerant Bank - CD	\$79,359.26

Total Operating Cash **\$224,523.01**

Assets or Current Assets

Accounts Receivable - Members	\$8,009.73
Prepaid Insurance	\$3,286.63

Total Assets or Current Assets **\$11,296.36**

Total Assets **\$235,819.37**

Liabilities or Current Liabilities

Accounts Payable	\$9,694.59
Accounts Payable-S/A	\$1,850.00
Prepaid Maintenance	\$9,056.04
Pre-billing of Assessments	\$28,166.67
Security Deposits	\$19,270.00

Total Liabilities or Current Liabilities **\$68,037.30**

Equity

Capital Contributions / Application Fees	\$50,061.64
Prior Year Surplus Funding	(\$10,592.00)
Retained Earnings	\$104,746.37
Net Income	\$23,566.06

Total Equity **\$167,782.07**

Total Liabilities / Equity **\$235,819.37**

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 8/1/2024 - 8/31/2024

	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)	225,332.70	225,333.36	(.66)	338,000.00
52020 - Application Fee Income	-	-	-	300.00	-	300.00	
52101 - Fine Income	-	-	-	1,000.00	-	1,000.00	-
52150 - Late Fee Income	(51.95)	-	(51.95)	398.05	-	398.05	-
53200 - Prior Year Surplus	1,324.00	1,324.00	-	10,592.00	10,592.00	-	15,888.00
55000 - Interest Income	509.59	333.33	176.26	4,107.76	2,666.64	1,441.12	4,000.00
55020 - Interest Income - Members	9.07	-	9.07	45.04	-	45.04	-
Total Revenue	29,957.37	29,824.00	133.37	241,775.55	238,592.00	3,183.55	357,888.00
Total Income	29,957.37	29,824.00	133.37	241,775.55	238,592.00	3,183.55	357,888.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	17,883.84	17,883.83	(.01)	143,070.72	143,070.64	(.08)	214,606.00
63100 - Landscape Improvements & Replacements	-	-	-	2,810.86	-	(2,810.86)	-
63120 - Mulch	-	2,095.83	2,095.83	-	16,766.64	16,766.64	25,150.00
63300 - Tree Trimming	7,545.00	1,333.33	(6,211.67)	7,545.00	10,666.64	3,121.64	16,000.00
63510 - Irrigation Repairs	499.59	583.33	83.74	4,940.53	4,666.64	(273.89)	7,000.00
63600 - Pest Control	2,301.00	2,301.00	-	18,408.00	18,408.00	-	27,612.00
63610 - Additional Pest/ Rodent Control	-	1,208.33	1,208.33	8,154.00	9,666.64	1,512.64	14,500.00
Total Operating Expenses	28,229.43	25,405.65	(2,823.78)	184,929.11	203,245.20	18,316.09	304,868.00
Administrative & General Exp.							
66000 - Copies/Postage/Mailing Expenses	20.46	166.67	146.21	618.71	1,333.36	714.65	2,000.00
66110 - Audit/Review/Tax Prep	1,650.00	137.50	(1,512.50)	1,650.00	1,100.00	(550.00)	1,650.00
66130 - Legal Fees	-	208.33	208.33	1,705.85	1,666.64	(39.21)	2,500.00
66160 - Management Fees	3,008.33	3,008.33	-	24,066.64	24,066.64	-	36,100.00
66205 - Taxes/Fees/Dues	-	5.83	5.83	70.00	46.64	(23.36)	70.00
66550 - Bad Debt Expense	-	158.33	158.33	-	1,266.64	1,266.64	1,900.00
66600 - Contingency Fund	-	83.33	83.33	883.19	666.64	(216.55)	1,000.00
67000 - Insurance	541.95	650.00	108.05	4,285.99	5,200.00	914.01	7,800.00
Total Administrative & General Exp.	5,220.74	4,418.32	(802.42)	33,280.38	35,346.56	2,066.18	53,020.00
Total Expense	33,450.17	29,823.97	(3,626.20)	218,209.49	238,591.76	20,382.27	357,888.00
Operating Net Total	(3,492.80)	.03	(3,492.83)	23,566.06	.24	23,565.82	-
Net Total	(3,492.80)	.03	(3,492.83)	23,566.06	.24	23,565.82	-