

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 11/30/2024

Operating Cash

Alliance Bank Operating Account	\$69,133.66
Alliance Bank MM Account	\$36,195.32
Paradise Bank Money Market	\$6,516.18
Centennial Bank Money Market	\$39,119.25
Alliance Security Deposits	\$19,270.00
Amerant Bank - CD	\$80,293.03

Total Operating Cash

\$250,527.44

Assets or Current Assets

Accounts Receivable - Members	\$6,747.65
Prepaid Insurance	\$1,660.79

Total Assets or Current Assets

\$8,408.44

Total Assets

\$258,935.88

Liabilities or Current Liabilities

Accounts Payable	\$49,012.91
Accounts Payable-S/A	\$1,850.00
Prepaid Maintenance	\$8,817.55
Pre-billing of Assessments	\$28,166.67
Security Deposits	\$19,270.00

Total Liabilities or Current Liabilities

\$107,117.13

Equity

Capital Contributions / Application Fees	\$50,394.97
Prior Year Surplus Funding	(\$14,564.00)
Retained Earnings	\$104,746.37
Net Income	\$11,241.41

Total Equity

\$151,818.75

Total Liabilities / Equity

\$258,935.88

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 11/1/2024 - 11/30/2024

	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)	309,832.70	309,833.37	(.67)	338,000.00
52020 - Application Fee Income	-	-	-	400.00	-	400.00	-
52101 - Fine Income	-	-	-	1,000.00	-	1,000.00	-
52150 - Late Fee Income	-	-	-	698.05	-	698.05	-
55000 - Interest Income	492.03	333.33	158.70	5,573.62	3,666.63	1,906.99	4,000.00
55020 - Interest Income - Members	6.61	-	6.61	63.20	-	63.20	-
Total Revenue	28,665.30	28,500.00	165.30	317,567.57	313,500.00	4,067.57	342,000.00
Additional Revenue Surplus Revenue Funding							
53200 - Prior Year Surplus	1,324.00	1,324.00	-	14,564.00	14,564.00	-	15,888.00
Total Additional Revenue Surplus Revenue Funding	1,324.00	1,324.00	-	14,564.00	14,564.00	-	15,888.00
Total Income	29,989.30	29,824.00	165.30	332,131.57	328,064.00	4,067.57	357,888.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	17,883.84	17,883.83	(.01)	196,722.24	196,722.13	(.11)	214,606.00
63100 - Landscape Improvements & Replacements	-	-	-	2,810.86	-	(2,810.86)	-
63120 - Mulch	25,452.00	2,095.83	(23,356.17)	25,452.00	23,054.13	(2,397.87)	25,150.00
63300 - Tree Trimming	-	1,333.33	1,333.33	7,545.00	14,666.63	7,121.63	16,000.00
63510 - Irrigation Repairs	1,168.56	583.33	(585.23)	9,003.05	6,416.63	(2,586.42)	7,000.00
63600 - Pest Control	2,301.00	2,301.00	-	25,311.00	25,311.00	-	27,612.00
63610 - Additional Pest/ Rodent Control	-	1,208.33	1,208.33	10,872.00	13,291.63	2,419.63	14,500.00
Total Operating Expenses	46,805.40	25,405.65	(21,399.75)	277,716.15	279,462.15	1,746.00	304,868.00
Administrative & General Exp.							
66000 - Copies/Postage/Mailing Expenses	925.13	166.67	(758.46)	2,357.73	1,833.37	(524.36)	2,000.00
66110 - Audit/Review/Tax Prep	-	137.50	137.50	-	1,512.50	1,512.50	1,650.00
66130 - Legal Fees	-	208.33	208.33	752.46	2,291.63	1,539.17	2,500.00
66160 - Management Fees	3,008.33	3,008.33	-	33,091.63	33,091.63	-	36,100.00
66205 - Taxes/Fees/Dues	-	5.83	5.83	70.00	64.13	(5.87)	70.00
66550 - Bad Debt Expense	-	158.33	158.33	-	1,741.63	1,741.63	1,900.00
66600 - Contingency Fund	75.88	83.33	7.45	990.36	916.63	(73.73)	1,000.00
67000 - Insurance	541.95	650.00	108.05	5,911.83	7,150.00	1,238.17	7,800.00
Total Administrative & General Exp.	4,551.29	4,418.32	(132.97)	43,174.01	48,601.52	5,427.51	53,020.00
Total Expense	51,356.69	29,823.97	(21,532.72)	320,890.16	328,063.67	7,173.51	357,888.00
Operating Net Total	(21,367.39)	.03	(21,367.42)	11,241.41	.33	11,241.08	-
Net Total	(21,367.39)	.03	(21,367.42)	11,241.41	.33	11,241.08	-