

Maidstone-Reserve Property Owners Association INC

Balance Sheet For 12/31/2024

Operating Cash

Alliance Bank Operating Account	\$25,489.20
Alliance Bank MM Account	\$36,293.43
Paradise Bank Money Market	\$6,518.85
Centennial Bank Money Market	\$39,177.24
Alliance Security Deposits	\$19,270.00
Amerant Bank - CD	\$80,599.90

Total Operating Cash

\$207,348.62

Assets or Current Assets

Accounts Receivable - Members	\$6,229.29
Prepaid Insurance	\$1,118.85

Total Assets or Current Assets

\$7,348.14

Total Assets

\$214,696.76

Liabilities or Current Liabilities

Accounts Payable	\$24.87
Accounts Payable-S/A	\$1,850.00
Accts Payable-Audit	\$1,650.00
Prepaid Maintenance	\$37,813.18
Security Deposits	\$19,270.00

Total Liabilities or Current Liabilities

\$60,608.05

Equity

Capital Contributions / Application Fees	\$51,061.63
Prior Period Adjustment	(\$400.00)
Prior Year Surplus Funding	(\$15,888.00)
Retained Earnings	\$104,746.37
Net Income	\$14,568.71

Total Equity

\$154,088.71

Total Liabilities / Equity

\$214,696.76

Maidstone-Reserve Property Owners Association INC

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Revenue							
50000 - Maintenance Assessments	28,166.67	28,166.63	.04	337,999.37	338,000.00	(.63)	338,000.00
52020 - Application Fee Income	500.00	-	500.00	900.00	-	900.00	-
52101 - Fine Income	-	-	-	1,000.00	-	1,000.00	-
52150 - Late Fee Income	-	-	-	698.05	-	698.05	-
55000 - Interest Income	480.47	333.37	147.10	6,054.09	4,000.00	2,054.09	4,000.00
55020 - Interest Income - Members	6.64	-	6.64	69.84	-	69.84	-
Total Revenue	29,153.78	28,500.00	653.78	346,721.35	342,000.00	4,721.35	342,000.00
Additional Revenue Surplus Revenue Funding							
53200 - Prior Year Surplus	1,324.00	1,324.00	-	15,888.00	15,888.00	-	15,888.00
Total Additional Revenue Surplus Revenue Funding	1,324.00	1,324.00	-	15,888.00	15,888.00	-	15,888.00
Total Income	30,477.78	29,824.00	653.78	362,609.35	357,888.00	4,721.35	357,888.00
Operating Expense							
Operating Expenses							
63000 - Lawn Maintenance	17,883.84	17,883.87	.03	214,606.08	214,606.00	(.08)	214,606.00
63100 - Landscape Improvements & Replacements	-	-	-	2,810.86	-	(2,810.86)	-
63120 - Mulch	-	2,095.87	2,095.87	25,452.00	25,150.00	(302.00)	25,150.00
63300 - Tree Trimming	-	1,333.37	1,333.37	7,545.00	16,000.00	8,455.00	16,000.00
63510 - Irrigation Repairs	1,147.50	583.37	(564.13)	10,150.55	7,000.00	(3,150.55)	7,000.00
63600 - Pest Control	2,301.00	2,301.00	-	27,612.00	27,612.00	-	27,612.00
63610 - Additional Pest/ Rodent Control	-	1,208.37	1,208.37	10,872.00	14,500.00	3,628.00	14,500.00
Total Operating Expenses	21,332.34	25,405.85	4,073.51	299,048.49	304,868.00	5,819.51	304,868.00
Administrative & General Exp.							
66000 - Copies/Postage/Mailing Expenses	234.44	166.63	(67.81)	2,592.17	2,000.00	(592.17)	2,000.00
66110 - Audit/Review/Tax Prep	1,650.00	137.50	(1,512.50)	1,650.00	1,650.00	-	1,650.00
66130 - Legal Fees	-	208.37	208.37	752.46	2,500.00	1,747.54	2,500.00
66160 - Management Fees	3,008.33	3,008.37	.04	36,099.96	36,100.00	.04	36,100.00
66205 - Taxes/Fees/Dues	-	5.87	5.87	70.00	70.00	-	70.00
66550 - Bad Debt Expense	-	158.37	158.37	-	1,900.00	1,900.00	1,900.00
66600 - Contingency Fund	383.43	83.37	(300.06)	1,373.79	1,000.00	(373.79)	1,000.00
67000 - Insurance	541.94	650.00	108.06	6,453.77	7,800.00	1,346.23	7,800.00
Total Administrative & General Exp.	5,818.14	4,418.48	(1,399.66)	48,992.15	53,020.00	4,027.85	53,020.00
Total Expense	27,150.48	29,824.33	2,673.85	348,040.64	357,888.00	9,847.36	357,888.00
Operating Net Total	3,327.30	(.33)	3,327.63	14,568.71	-	14,568.71	-
Net Total	3,327.30	(.33)	3,327.63	14,568.71	-	14,568.71	-