

CAROLINA MAINTENANCE ASSOCIATION

Balance Sheet
As of 01/31/25

BALANCE SHEET

ASSETS

CURRENT ASSETS:

Valley National Bank Operating	\$ 129,997.30
Valley Bank CD 1/2/26	67,683.90
Valley National Bank Reserve	186,366.24
Accounts Receivable	115,314.32

Subtotal Current Assets: \$ 499,361.76

TOTAL ASSETS \$ 499,361.76
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$ 73,839.99
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Subtotal Current Liabilities \$ 73,839.99

RESERVES:

Reserve-Monument Signs	\$ 1,973.37
Reserve-Fountain	17,176.38
Reserve-Lake/Waterway Drainage	46,250.00
Reserve-Unallocated	158,261.83
Reserve-Self Insured	23,325.00
Reserve Interest	7,063.56

Subtotal Reserves \$ 254,050.14

EQUITY:

Prior Year Adjustment	\$ (610.00)
Prior Year Net Inc./Loss	20,129.62
Current Year Net Income/Loss	151,952.01

TOTAL LIABILITIES & EQUITY \$ 499,361.76
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CAROLINA MAINTENANCE ASSOCIATION

Period: 01/01/25 to 01/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME/EXPENSE STATEMENT							
INCOME							
06310 Maintenance Fees	168,158.65	168,328.00	(169.35)	168,158.65	168,328.00	(169.35)	336,656.00
06340 Late Fee Income	5,150.00	.00	5,150.00	5,150.00	.00	5,150.00	.00
06380 Administrative Fee	9,750.00	.00	9,750.00	9,750.00	.00	9,750.00	.00
06390 Interest Income	102.14	.00	102.14	102.14	.00	102.14	.00
TOTAL INCOME	183,160.79	168,328.00	14,832.79	183,160.79	168,328.00	14,832.79	336,656.00
EXPENSES							
07010 Management Fee	4,798.00	4,797.75	(.25)	4,798.00	4,797.75	(.25)	57,573.00
07140 Accounting	.00	83.33	83.33	.00	83.33	83.33	1,000.00
07160 Legal Expense	.00	208.33	208.33	.00	208.33	208.33	2,500.00
07280 Insurance	.00	8,147.33	8,147.33	.00	8,147.33	8,147.33	97,768.00
07320 Office Expense & Postage	198.25	583.33	385.08	198.25	583.33	385.08	7,000.00
07990 Bad Debt	.00	83.33	83.33	.00	83.33	83.33	1,000.00
08510 Landscape Plants/Replacement	.00	833.33	833.33	.00	833.33	833.33	10,000.00
08511 Fertilization/Pest Control	1,400.00	875.00	(525.00)	1,400.00	875.00	(525.00)	10,500.00
08910 Electricity	1,657.31	1,916.66	259.35	1,657.31	1,916.66	259.35	23,000.00
09005 Repairs & Maint	.00	416.66	416.66	.00	416.66	416.66	5,000.00
09010 Tree Trimming	.00	750.00	750.00	.00	750.00	750.00	9,000.00
09020 Holiday Lights	.00	1,000.00	1,000.00	.00	1,000.00	1,000.00	12,000.00
09111 Irrigation Repairs	8,342.50	333.33	(8,009.17)	8,342.50	333.33	(8,009.17)	4,000.00
09610 Landscape Maint/Contract	3,647.90	3,757.41	109.51	3,647.90	3,757.41	109.51	45,089.00
09660 Lake Maintenance	2,639.69	2,639.66	(.03)	2,639.69	2,639.66	(.03)	31,676.00
09665 Fountain Maintenance	.00	208.33	208.33	.00	208.33	208.33	2,500.00
09910 Reserves-Monument Signs	657.91	657.77	(.14)	657.91	657.77	(.14)	1,315.54
09920 Reserves-Fountains	564.73	564.73	.00	564.73	564.73	.00	1,129.46
09940 Reserves-Unallocated	3,977.50	3,977.50	.00	3,977.50	3,977.50	.00	7,955.00
09945 Reserves-Self insured	3,324.99	3,325.00	.01	3,324.99	3,325.00	.01	6,650.00
TOTAL EXPENSES	31,208.78	35,158.78	3,950.00	31,208.78	35,158.78	3,950.00	336,656.00
CURRENT YEAR NET INCOME/(LOSS)	151,952.01	133,169.22	18,782.79	151,952.01	133,169.22	18,782.79	.00