



CAROLINA MAINTENANCE
ASSOCIATION
FINANCIAL STATEMENT
APRIL 2025

CAROLINA MAINTENANCE ASSOCIATION

As of 04/30/25

BALANCE SHEET

ASSETS

CURRENT ASSETS:

Valley National Bank Operating \$	126,575.35
Valley Bank CD 1/2/26	67,683.90
Valley National Bank Reserve	187,512.71
Accounts Receivable	81,613.17

Subtotal Current Assets:	\$	463,385.13
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TOTAL ASSETS	\$	463,385.13
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	88,690.65
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Subtotal Current Liabilities	\$	88,690.65
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RESERVES:

Reserve-Monument Signs	\$	1,973.37
Reserve-Fountain		17,176.38
Reserve-Lake/Waterway Drainage		46,250.00
Reserve-Unallocated		159,010.59
Reserve-Self Insured		23,325.00
Reserve Interest		7,461.27

Subtotal Reserves	\$	255,196.61
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EQUITY:

Prior Year Adjustment	\$	(610.00)
Prior Year Net Inc./ (Loss)		20,354.62
Current Year Net Income/Loss		99,753.25

TOTAL LIABILITIES & EQUITY	\$	463,385.13
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Period: 04/01/25 to 04/30/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME/EXPENSE STATEMENT								
INCOME								
06310	Maintenance Fees	297.75	.00	297.75	168,316.15	168,328.00	(11.85)	336,656.00
06340	Late Fee Income	.00	.00	.00	5,100.00	.00	5,100.00	.00
06380	Administrative Fee	(1,750.00)	.00	(1,750.00)	6,000.00	.00	6,000.00	.00
06390	Interest Income	162.13	.00	162.13	518.31	.00	518.31	.00
TOTAL INCOME		(1,290.12)	.00	(1,290.12)	179,934.46	168,328.00	11,606.46	336,656.00
EXPENSES								
07010	Management Fee	4,798.00	4,797.75	(.25)	19,192.00	19,191.00	(1.00)	57,573.00
07140	Accounting	.00	83.33	83.33	.00	333.32	333.32	1,000.00
07160	Legal Expense	948.19	208.33	(739.86)	4,773.59	833.32	(3,940.27)	2,500.00
07280	Insurance	.00	8,147.33	8,147.33	.00	32,589.32	32,589.32	97,768.00
07320	Office Expense & Postage	164.20	583.33	419.13	1,487.34	2,333.32	845.98	7,000.00
07990	Bad Debt	.00	83.33	83.33	.00	333.32	333.32	1,000.00
08510	Landscape Plants/Replacement	2,471.25	833.33	(1,637.92)	2,471.25	3,333.32	862.07	10,000.00
08511	Fertilization/Pest Control	.00	875.00	875.00	2,800.00	3,500.00	700.00	10,500.00
08910	Electricity	609.32	1,916.66	1,307.34	5,452.06	7,666.64	2,214.58	23,000.00
09005	Repairs & Maint	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
09010	Tree Trimming	.00	750.00	750.00	.00	3,000.00	3,000.00	9,000.00
09020	Holiday Lights	.00	1,000.00	1,000.00	.00	4,000.00	4,000.00	12,000.00
09111	Irrigation Repairs	429.25	333.33	(95.92)	9,940.10	1,333.32	(8,606.78)	4,000.00
09610	Landscape Maint/Contract	3,647.90	3,757.41	109.51	14,591.60	15,029.64	438.04	45,089.00
09660	Lake Maintenance	2,639.69	2,639.66	(.03)	10,558.76	10,558.64	(.12)	31,676.00
09665	Fountain Maintenance	.00	208.33	208.33	389.38	833.32	443.94	2,500.00
09910	Reserves-Monument Signs	.00	.00	.00	657.91	657.77	(.14)	1,315.54
09920	Reserves-Fountains	.00	.00	.00	564.73	564.73	.00	1,129.46
09940	Reserves-Unallocated	.00	.00	.00	3,977.50	3,977.50	.00	7,955.00
09945	Reserves-Self insured	.00	.00	.00	3,324.99	3,325.00	.01	6,650.00
TOTAL EXPENSES		15,707.80	26,633.78	10,925.98	80,181.21	115,060.12	34,878.91	336,656.00
CURRENT YEAR NET INCOME/(LOSS)		(16,997.92)	(26,633.78)	9,635.86	99,753.25	53,267.88	46,485.37	.00