

CAROLINA MAINTENANCE ASSOCIATION

As of 05/31/25

BALANCE SHEET

ASSETS

CURRENT ASSETS:

Valley National Bank Operating \$	134,167.28
Valley Bank CD 1/2/26	67,683.90
Valley National Bank Reserve	187,889.64
Accounts Receivable	68,729.29

Subtotal Current Assets:	\$ 458,470.11
--------------------------	---------------

TOTAL ASSETS	\$ 458,470.11
--------------	---------------

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$ 109,809.28
---------------------------	---------------

Subtotal Current Liabilities	\$ 109,809.28
------------------------------	---------------

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	7,838.20

Subtotal Reserves	\$ 255,573.54
-------------------	---------------

EQUITY:

Prior Year Adjustment	\$ 221.00
Prior Year Net Inc./ (Loss)	20,354.62
Current Year Net Income/Loss	72,511.67

TOTAL LIABILITIES & EQUITY	\$ 458,470.11
----------------------------	---------------

**CAROLINA MAINTENANCE ASSOCIATION**

Period: 05/01/25 to 05/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME/EXPENSE STATEMENT</b>							
<b>INCOME</b>							
06310 Maintenance Fees	.00	.00	.00	168,316.15	168,328.00	(11.85)	336,656.00
06340 Late Fee Income	(10.00)	.00	(10.00)	5,090.00	.00	5,090.00	.00
06380 Administrative Fee	(3,300.00)	.00	(3,300.00)	2,700.00	.00	2,700.00	.00
06390 Interest Income	672.00	.00	672.00	1,190.31	.00	1,190.31	.00
06420 Misc. Income	299.00	.00	299.00	299.00	.00	299.00	.00
<b>TOTAL INCOME</b>	<b>(2,339.00)</b>	<b>.00</b>	<b>(2,339.00)</b>	<b>177,595.46</b>	<b>168,328.00</b>	<b>9,267.46</b>	<b>336,656.00</b>
<b>EXPENSES</b>							
07010 Management Fee	4,798.00	4,797.75	(.25)	23,990.00	23,988.75	(1.25)	57,573.00
07140 Accounting	.00	83.33	83.33	.00	416.65	416.65	1,000.00
07160 Legal Expense	.00	208.33	208.33	4,773.59	1,041.65	(3,731.94)	2,500.00
07280 Insurance	.00	8,147.33	8,147.33	.00	40,736.65	40,736.65	97,768.00
07320 Office Expense & Postage	494.93	583.33	88.40	1,982.27	2,916.65	934.38	7,000.00
07990 Bad Debt	.00	83.33	83.33	.00	416.65	416.65	1,000.00
08510 Landscape Plants/Replacement	.00	833.33	833.33	2,471.25	4,166.65	1,695.40	10,000.00
08511 Fertilization/Pest Control	1,400.00	875.00	(525.00)	4,200.00	4,375.00	175.00	10,500.00
08910 Electricity	209.30	1,916.66	1,707.36	5,661.36	9,583.30	3,921.94	23,000.00
09005 Repairs & Maint	.00	416.66	416.66	.00	2,083.30	2,083.30	5,000.00
09010 Tree Trimming	.00	750.00	750.00	.00	3,750.00	3,750.00	9,000.00
09020 Holiday Lights	.00	1,000.00	1,000.00	.00	5,000.00	5,000.00	12,000.00
09111 Irrigation Repairs	1,973.76	333.33	(1,640.43)	11,913.86	1,666.65	(10,247.21)	4,000.00
09610 Landscape Maint/Contract	3,647.90	3,757.41	109.51	18,239.50	18,787.05	547.55	45,089.00
09660 Lake Maintenance	5,739.69	2,639.66	(3,100.03)	16,298.45	13,198.30	(3,100.15)	31,676.00
09665 Fountain Maintenance	6,639.00	208.33	(6,430.67)	7,028.38	1,041.65	(5,986.73)	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
<b>TOTAL EXPENSES</b>	<b>24,902.58</b>	<b>26,633.78</b>	<b>1,731.20</b>	<b>105,083.79</b>	<b>141,693.90</b>	<b>36,610.11</b>	<b>336,656.00</b>
<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>(27,241.58)</b>	<b>(26,633.78)</b>	<b>(607.80)</b>	<b>72,511.67</b>	<b>26,634.10</b>	<b>45,877.57</b>	<b>.00</b>