

CAROLINA MAINTENANCE ASSOCIATION

As of 06/30/25

BALANCE SHEET

ASSETS

CURRENT ASSETS:

Valley National Bank Operating	\$	131,460.83
Valley Bank CD 1/2/26		67,683.90
Valley National Bank Reserve		188,273.00
Accounts Receivable		63,669.35

Subtotal Current Assets:	\$	<u>451,087.08</u>
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TOTAL ASSETS		\$	451,087.08
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$	114,944.24
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Subtotal Current Liabilities	\$	<u>114,944.24</u>
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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		159,393.95
Reserve-Self Insured		23,325.00
Reserve Interest		7,838.20

Subtotal Reserves	\$	<u>255,956.90</u>
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EQUITY:

Prior Year Adjustment	\$	221.00
Prior Year Net Inc./ (Loss)		20,354.62
Current Year Net Income/Loss		59,610.32

TOTAL LIABILITIES & EQUITY		\$	<u>451,087.08</u>
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CAROLINA MAINTENANCE ASSOCIATION

Period: 06/01/25 to 06/30/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME/EXPENSE STATEMENT							
INCOME							
06310 Maintenance Fees	.00	.00	.00	168,316.15	168,328.00	(11.85)	336,656.00
06340 Late Fee Income	970.00	.00	970.00	6,060.00	.00	6,060.00	.00
06350 Legal Fee Reimbursement	956.35	.00	956.35	956.35	.00	956.35	.00
06380 Administrative Fee	(1,750.00)	.00	(1,750.00)	950.00	.00	950.00	.00
06390 Interest Income	438.58	.00	438.58	1,628.89	.00	1,628.89	.00
06420 Misc. Income	.00	.00	.00	299.00	.00	299.00	.00
TOTAL INCOME	614.93	.00	614.93	178,210.39	168,328.00	9,882.39	336,656.00
EXPENSES							
07010 Management Fee	4,798.00	4,797.75	(.25)	28,788.00	28,786.50	(1.50)	57,573.00
07140 Accounting	.00	83.33	83.33	.00	499.98	499.98	1,000.00
07160 Legal Expense	337.50	208.33	(129.17)	5,111.09	1,249.98	(3,861.11)	2,500.00
07280 Insurance	.00	8,147.33	8,147.33	.00	48,883.98	48,883.98	97,768.00
07320 Office Expense & Postage	195.93	583.33	387.40	2,178.20	3,499.98	1,321.78	7,000.00
07990 Bad Debt	.00	83.33	83.33	.00	499.98	499.98	1,000.00
08510 Landscape Plants/Replacement	.00	833.33	833.33	2,471.25	4,999.98	2,528.73	10,000.00
08511 Fertilization/Pest Control	.00	875.00	875.00	4,200.00	5,250.00	1,050.00	10,500.00
08910 Electricity	366.95	1,916.66	1,549.71	6,028.31	11,499.96	5,471.65	23,000.00
09005 Repairs & Maint	662.50	416.66	(245.84)	662.50	2,499.96	1,837.46	5,000.00
09010 Tree Trimming	.00	750.00	750.00	.00	4,500.00	4,500.00	9,000.00
09020 Holiday Lights	.00	1,000.00	1,000.00	.00	6,000.00	6,000.00	12,000.00
09111 Irrigation Repairs	407.50	333.33	(74.17)	12,321.36	1,999.98	(10,321.38)	4,000.00
09610 Landscape Maint/Contract	3,647.90	3,757.41	109.51	21,887.40	22,544.46	657.06	45,089.00
09660 Lake Maintenance	3,100.00	2,639.66	(460.34)	19,398.45	15,837.96	(3,560.49)	31,676.00
09665 Fountain Maintenance	.00	208.33	208.33	7,028.38	1,249.98	(5,778.40)	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	13,516.28	26,633.78	13,117.50	118,600.07	168,327.68	49,727.61	336,656.00
CURRENT YEAR NET INCOME/(LOSS)	(12,901.35)	(26,633.78)	13,732.43	59,610.32	.32	59,610.00	.00