

CARRIAGE HOMES AT TERRAMAR

Balance Sheet

As of 01/31/25

ASSETS

Valley Bank Operating	\$	52,264.52	
Valley National Bank Reserve		607,903.08	
Valley National Bank Sec Dep		935.00	
Accounts Receivable		2,055.09	
Utility Deposits		125.00	
TOTAL ASSETS			\$ 663,282.69

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Security Deposits	\$	910.00	
Prepaid Owner Assessments		25,135.24	
Subtotal Current Liab.			\$ 26,045.24

RESERVES:

Reserves - Painting	\$	43,709.96	
Reserve - Roof		336,823.91	
Reserves - Pavement		99,927.94	
Reserves-Capital Contributions		77,130.00	
Reserves - General		6,367.22	
Reserves - Interest		42,968.48	
Reserves - Clubhouse		975.57	
Subtotal Reserves			\$ 607,903.08

EQUITY:

Prior Year Net Inc./Loss	\$	(5,490.11)	
Current Year Net Income/(Loss)		34,824.48	
Subtotal Equity			\$ 29,334.37
TOTAL LIABILITIES & EQUITY			\$ 663,282.69

CARRIAGE HOMES AT TERRAMAR

Income/Expense Statement

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

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Maintenance Income	60,699.66	60,699.58	.08	60,699.66	60,699.58	.08	728,395.00
06340 Late Fee Income	100.00	.00	100.00	100.00	.00	100.00	.00
06370 Application Fee	50.00	.00	50.00	50.00	.00	50.00	.00
Subtotal Income	60,849.66	60,699.58	150.08	60,849.66	60,699.58	150.08	728,395.00
EXPENSES							
General & Administrative							
07005 Master Association Fees	2,166.91	2,167.00	.09	2,166.91	2,167.00	.09	8,668.00
07010 Management Fees	1,780.67	1,780.66	(.01)	1,780.67	1,780.66	(.01)	21,368.00
07020 Accounting Fees	.00	333.33	333.33	.00	333.33	333.33	4,000.00
07160 Legal Fees	.00	125.00	125.00	.00	125.00	125.00	1,500.00
07280 Insurance	.00	29,172.08	29,172.08	.00	29,172.08	29,172.08	350,065.00
07320 Office Expense	189.78	250.00	60.22	189.78	250.00	60.22	3,000.00
07450 Taxes/License/Fees	605.25	60.00	(545.25)	605.25	60.00	(545.25)	720.00
07890 Fees to Division	.00	45.33	45.33	.00	45.33	45.33	544.00
General & Administrative	4,742.61	33,933.40	29,190.79	4,742.61	33,933.40	29,190.79	389,865.00
Pool & Spa							
08210 Pool Operation & Mgmt.	550.00	325.00	(225.00)	550.00	325.00	(225.00)	3,900.00
08220 Pool Repairs	.00	166.66	166.66	.00	166.66	166.66	2,000.00
Pool & Spa	550.00	491.66	(58.34)	550.00	491.66	(58.34)	5,900.00
Site Improvement							
08510 Landscaping Extras	.00	1,666.66	1,666.66	.00	1,666.66	1,666.66	20,000.00
08515 Pressure Cleaning	.00	441.66	441.66	.00	441.66	441.66	5,300.00
Site Improvement	.00	2,108.32	2,108.32	.00	2,108.32	2,108.32	25,300.00
Utilities							
08910 Electricity	1,073.56	1,125.00	51.44	1,073.56	1,125.00	51.44	13,500.00
08930 Water & Sewer	142.90	291.66	148.76	142.90	291.66	148.76	3,500.00
Utilities	1,216.46	1,416.66	200.20	1,216.46	1,416.66	200.20	17,000.00
Maintenance							
09005 Building Repair	758.28	3,333.33	2,575.05	758.28	3,333.33	2,575.05	40,000.00
09010 Tree Maintenance	.00	2,333.33	2,333.33	.00	2,333.33	2,333.33	28,000.00
09030 Mulch	.00	1,298.33	1,298.33	.00	1,298.33	1,298.33	15,580.00
09090 Back Flow Preventer	.00	16.66	16.66	.00	16.66	16.66	200.00
09111 Irrigation Repair	765.00	1,666.66	901.66	765.00	1,666.66	901.66	20,000.00
Maintenance	1,523.28	8,648.31	7,125.03	1,523.28	8,648.31	7,125.03	103,780.00
Contract Services							
09610 Lawn Service	4,500.00	4,500.00	.00	4,500.00	4,500.00	.00	54,000.00

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Income/Expense Statement

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

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
09755	Fertilization/Pest Control	3,227.00	1,750.00	(1,477.00)	3,227.00	1,750.00	(1,477.00)	21,000.00
09850	Janitorial Services	1,330.00	360.00	(970.00)	1,330.00	360.00	(970.00)	4,320.00
09915	Reserves - Pavement	638.25	638.25	.00	638.25	638.25	.00	7,659.00
09960	Reserves - Roofs	5,720.58	5,720.58	.00	5,720.58	5,720.58	.00	68,647.00
09965	Reserves - Ext. Painting	1,952.00	1,952.00	.00	1,952.00	1,952.00	.00	23,424.00
09985	Reserves - General	625.00	625.00	.00	625.00	625.00	.00	7,500.00
	Contract Services	17,992.83	15,545.83	(2,447.00)	17,992.83	15,545.83	(2,447.00)	186,550.00
	TOTAL EXPENSES	26,025.18	62,144.18	36,119.00	26,025.18	62,144.18	36,119.00	728,395.00
	CURRENT YEAR NET INCOME/ (LOSS)	34,824.48	(1,444.60)	36,269.08	34,824.48	(1,444.60)	36,269.08	.00