

# CARRIAGE HOMES AT TERRAMAR

## Balance Sheet

As of 02/28/25

### ASSETS

Valley Bank Operating	\$	28,657.55	
Valley National Bank Reserve		368,727.19	
Valley National Bank Sec Dep		935.00	
Accounts Receivable		3,022.02	
Utility Deposits		125.00	
<b>TOTAL ASSETS</b>			\$ 401,466.76

### LIABILITIES & EQUITY

#### CURRENT LIABILITIES:

Security Deposits	\$	910.00	
Prepaid Owner Assessments		23,291.28	
<b>Subtotal Current Liab.</b>			\$ 24,201.28

#### RESERVES:

Reserves - Painting	\$	45,661.96	
Reserve - Roof		342,544.49	
Reserves - Pavement		100,566.19	
Reserves-Capital Contributions		77,130.00	
Reserves - General		6,992.22	
Reserves - Interest		43,873.02	
Reserves - Clubhouse		975.57	
Due To Reserve For Insurance		(233,816.26)	
<b>Subtotal Reserves</b>			\$ 383,927.19

#### EQUITY:

Prior Year Net Inc./Loss	\$	(5,490.11)	
Current Year Net Income/(Loss)		(1,171.60)	
<b>Subtotal Equity</b>			\$ (6,661.71)
<b>TOTAL LIABILITIES &amp; EQUITY</b>			\$ 401,466.76

**CARRIAGE HOMES AT TERRAMAR**  
**Income/Expense Statement**  
**Period: 02/01/25 to 02/28/25**

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>								
06310	Maintenance Income	60,699.66	60,699.58	.08	121,399.32	121,399.16	.16	728,395.00
06340	Late Fee Income	125.00	.00	125.00	225.00	.00	225.00	.00
06360	Misc. Owner Income	25.00	.00	25.00	25.00	.00	25.00	.00
06370	Application Fee	100.00	.00	100.00	250.00	.00	250.00	.00
	<b>Subtotal Income</b>	<b>60,949.66</b>	<b>60,699.58</b>	<b>250.08</b>	<b>121,899.32</b>	<b>121,399.16</b>	<b>500.16</b>	<b>728,395.00</b>
<b>EXPENSES</b>								
<b>General &amp; Administrative</b>								
07005	Master Association Fees	.00	.00	.00	2,166.91	2,167.00	.09	8,668.00
07010	Management Fees	1,780.67	1,780.66	(.01)	3,561.34	3,561.32	(.02)	21,368.00
07020	Accounting Fees	.00	333.33	333.33	.00	666.66	666.66	4,000.00
07160	Legal Fees	.00	125.00	125.00	.00	250.00	250.00	1,500.00
07280	Insurance	29,172.08	29,172.08	.00	58,344.16	58,344.16	.00	350,065.00
07320	Office Expense	607.00	250.00	(357.00)	796.78	500.00	(296.78)	3,000.00
07450	Taxes/License/Fees	.00	60.00	60.00	605.25	120.00	(485.25)	720.00
07490	Fees to Division	.00	45.33	45.33	.00	90.66	90.66	544.00
	<b>General &amp; Administrative</b>	<b>31,559.75</b>	<b>31,766.40</b>	<b>206.65</b>	<b>65,474.44</b>	<b>65,699.80</b>	<b>225.36</b>	<b>389,865.00</b>
<b>Pool &amp; Spa</b>								
08210	Pool Operation & Mgmt.	550.00	325.00	(225.00)	1,100.00	650.00	(450.00)	3,900.00
08220	Pool Repairs	.00	166.66	166.66	.00	333.32	333.32	2,000.00
	<b>Pool &amp; Spa</b>	<b>550.00</b>	<b>491.66</b>	<b>(58.34)</b>	<b>1,100.00</b>	<b>983.32</b>	<b>(116.68)</b>	<b>5,900.00</b>
<b>Site Improvement</b>								
08510	Landscaping Extras	.00	1,666.66	1,666.66	.00	3,333.32	3,333.32	20,000.00
08515	Pressure Cleaning	.00	441.66	441.66	.00	883.32	883.32	5,300.00
	<b>Site Improvement</b>	<b>.00</b>	<b>2,108.32</b>	<b>2,108.32</b>	<b>.00</b>	<b>4,216.64</b>	<b>4,216.64</b>	<b>25,300.00</b>
<b>Utilities</b>								
08910	Electricity	1,115.37	1,125.00	9.63	2,188.93	2,250.00	61.07	13,500.00
08930	Water & Sewer	90.34	291.66	201.32	233.24	583.32	350.08	3,500.00
	<b>Utilities</b>	<b>1,205.71</b>	<b>1,416.66</b>	<b>210.95</b>	<b>2,422.17</b>	<b>2,833.32</b>	<b>411.15</b>	<b>17,000.00</b>
<b>Maintenance</b>								
09005	Building Repair	2,772.37	3,333.33	560.96	3,530.65	6,666.66	3,136.01	40,000.00
09010	Tree Maintenance	900.00	2,333.33	1,433.33	900.00	4,666.66	3,766.66	28,000.00
09030	Mulch	.00	1,298.33	1,298.33	.00	2,596.66	2,596.66	15,580.00
09090	Back Flow Preventer	.00	16.66	16.66	.00	33.32	33.32	200.00
09110	Irrigation Repair	2,130.00	1,666.66	(463.34)	2,895.00	3,333.32	438.32	20,000.00
	<b>Maintenance</b>	<b>5,802.37</b>	<b>8,648.31</b>	<b>2,845.94</b>	<b>7,325.65</b>	<b>17,296.62</b>	<b>9,970.97</b>	<b>103,780.00</b>
<b>Contract Services</b>								

**CARRIAGE HOMES AT TERRAMAR**  
**Income/Expense Statement**  
**Period: 02/01/25 to 02/28/25**

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09610	Lawn Service	4,500.00	4,500.00	.00	9,000.00	9,000.00	.00	54,000.00
09755	Fertilization/Pest Control	.00	1,750.00	1,750.00	3,227.00	3,500.00	273.00	21,000.00
09850	Janitorial Services	120.00	360.00	240.00	1,450.00	720.00	(730.00)	4,320.00
09915	Reserves - Pavement	638.25	638.25	.00	1,276.50	1,276.50	.00	7,659.00
09960	Reserves - Roofs	5,720.58	5,720.58	.00	11,441.16	11,441.16	.00	68,647.00
09965	Reserves - Ext. Painting	1,952.00	1,952.00	.00	3,904.00	3,904.00	.00	23,424.00
09985	Reserves - General	15,825.00	625.00	(15,200.00)	16,450.00	1,250.00	(15,200.00)	7,500.00
	Contract Services	28,755.83	15,545.83	(13,210.00)	46,748.66	31,091.66	(15,657.00)	186,550.00
	<b>TOTAL EXPENSES</b>	<b>67,873.66</b>	<b>59,977.18</b>	<b>(7,896.48)</b>	<b>123,070.92</b>	<b>122,121.36</b>	<b>(949.56)</b>	<b>728,395.00</b>
	<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>(6,924.00)</b>	<b>722.40</b>	<b>(7,646.40)</b>	<b>(1,171.60)</b>	<b>(722.20)</b>	<b>(449.40)</b>	<b>.00</b>