

MASTRIANA PROPERTY MANAGEMENT, INC.

Pike Creek Professional Center
5500 Skyline Drive, Suite 6
Wilmington, Delaware 19808-1772

JOHN J. MASTRIANA, JR.
Certified Property Manager

(302) 234-4860

TO: DEBORAH TRALA, PRESIDENT AND THE PALADIN CLUB XI COUNCIL

FROM: MASTRIANA PROPERTY MANAGEMENT, INC., MANAGING AGENT
JON J. MASTRIANA, MANAGER & JOHN J. MASTRIANA, JR., CPM

RE: REPORTING OF INCOME/EXPENSE YEAR TO DATE ON 6/30/24

* M&T OPERATING ON 6/30/24 (reduced by \$37,451.33 for sewer): = \$ 41,468.10

* RESERVES:

* CAPITAL ONE RESERVE 1752 ON 6/30/24: = \$ 168,057.67

* FCCB CERTIFICATES (5) OF DEPOSIT/RESERVE ON 6/30/24:

* \$57,369.26 (9/26/24), \$32,416.27 (2/23/25), \$36,975.79 (5/26/24),

* \$31,149.51 (7/2/24), \$30,476.26 (7/2/26): = \$ 188,387.09
(RESERVE FUNDS ON 6/30/24 = \$356,444.76)

* TOTAL OF ALL FUNDS ON JUNE 30, 2024: = \$ 397,912.86

* INCOME YEAR TO DATE ON JUNE 30, 2024: = \$ 292,612.99

* BUDGETED INCOME YEAR TO DATE ON 6/30/24: = \$ 277,500.04

* (Difference is \$15,112.95 MORE INCOME)

* RENTAL RESOLUTION FEES YTD ON 6/30/24: = \$ 22,841.10

* CAPITAL CHARGE TO NEW OWNERS ON 6/30/24: = \$ 2,218.00

* ACTUAL EXPENSE YEAR TO DATE ON 6/30/24: = \$ 272,319.07

* BUDGETED EXPENSE YEAR TO DATE ON 6/30/24: = \$ 265,500.01
(Difference is \$6,819.06 MORE EXPENSE but that has to be adjusted
for capital improvements that had to be expensed)

* THE REQUIRED FEDERAL TAX RETURN FOR 2023 WAS FILED AND
NO TAX WAS DUE.

* CAPITAL IMPROVEMENTS YEAR TO DATE ON 6/30/24: = \$ 15,984.00
(Concrete work entrance to 6600=6700 and wall packs/lighting/drains, trench job)

* FUNDS FROM OPERATING TO RESERVE YTD ON 6/30/24: = \$ 48,000.00