

Gardens South Owners Association

Balance Sheet as of 12/31/2025

Assets	Operating	Loan	Reserve	Total
Assets				
GDNS FCB - Operating	\$83,892.27			\$83,892.27
GDNS FCB - Loan Checking		\$16.47		\$16.47
GDNS GW - Savings (unverified)	\$5.01			\$5.01
GDNS MACU - Savings	\$1.00			\$1.00
GDNS MACU - CD (7/11/26; 4.12%)		\$265,528.87		\$265,528.87
GDNS GW - CD (10/22/25; 5.1%) (unverified)		\$130,798.07	\$52,461.47	\$183,259.54
GDNS GW - Gold Acct (unverified)			\$0.01	\$0.01
GDNS FCB - MM Reserve			\$173,551.55	\$173,551.55
GDNS FCB - MM Repair Fund			\$13,007.91	\$13,007.91
GDNS FCB - CDARs (07/16/26; 3.45%)		\$259,315.49		\$259,315.49
A/R	\$122,006.00			\$122,006.00
A/R Allowance	(\$121,296.00)			(\$121,296.00)
Total Assets	\$84,608.28	\$655,658.90	\$239,020.94	\$979,288.12
Total Assets	\$84,608.28	\$655,658.90	\$239,020.94	\$979,288.12
Liabilities / Equity				
	Operating	Loan	Reserve	Total
Liability				
A/P	\$3,900.00			\$3,900.00
Deferred Reserve Revenue (Short-term)			\$139,525.64	\$139,525.64
Deferred Reserve Revenue (Long-term)			\$223,289.87	\$223,289.87
Loans & Notes		\$590,329.00	(\$128,836.64)	\$461,492.36
Prepaid Assessments	\$6,355.00			\$6,355.00
Total Liability	\$10,255.00	\$590,329.00	\$233,978.87	\$834,562.87
Capital				
Retained Earnings	\$41,304.94	\$41,294.73		\$82,599.67
Net Income	\$33,048.34	\$24,035.17	\$5,042.07	\$62,125.58
Total Capital	\$74,353.28	\$65,329.90	\$5,042.07	\$144,725.25
Total Liabilities / Equity	\$84,608.28	\$655,658.90	\$239,020.94	\$979,288.12

Gardens South Owners Association

Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
40000 - Assessments	32,830.00	31,490.00	1,340.00	393,960.00	377,880.00	16,080.00	377,880.00
40004 - Assessments - Garages	540.00	540.00	-	6,480.00	6,480.00	-	6,480.00
40105 - Garage Rentals	405.00	-	405.00	4,760.00	-	4,760.00	-
40125 - Fines	(15.00)	-	(15.00)	20.00	-	20.00	-
40126 - Letter Admin Fee	-	-	-	75.00	-	75.00	-
40131 - Interest - Operating	3.07	-	3.07	37.34	-	37.34	-
40150 - Key & Remote Fees	-	-	-	400.00	-	400.00	-
40165 - Late Fees	125.00	-	125.00	1,200.00	-	1,200.00	-
40175 - Returned Payment Fee	25.00	-	25.00	100.00	-	100.00	-
40183 - Admin Setup Fee	-	-	-	(350.00)	-	(350.00)	-
Total Operating Income	33,913.07	32,030.00	1,883.07	406,682.34	384,360.00	22,322.34	384,360.00
Operating Expense							
Administrative							
50100 - Fees (Bank,Licensing,Permits,Etc.)	160.00	131.63	(28.37)	1,455.00	1,580.00	125.00	1,580.00
50110 - Copies & Postage	126.40	41.63	(84.77)	385.14	500.00	114.86	500.00
50125 - Management Fees	1,548.60	1,548.60	-	18,583.20	18,583.20	-	18,583.20
50155 - Professional Services (Legal, Acct, Tax Prep)	-	326.63	326.63	3,895.50	3,920.00	24.50	3,920.00
50165 - Taxes	3,900.00	416.63	(3,483.37)	3,900.00	5,000.00	1,100.00	5,000.00
50171 - Website	-	-	-	923.50	-	(923.50)	-
50300 - Insurance	-	2,874.63	2,874.63	27,860.13	34,496.00	6,635.87	34,496.00
50401 - Legislative Survival	-	-	-	196.00	196.00	-	196.00
91000 - Contingency	100.00	94.06	(5.94)	906.35	1,128.06	221.71	1,128.06
Total Administrative	5,835.00	5,433.81	(401.19)	58,104.82	65,403.26	7,298.44	65,403.26
Structures							
65005 - Buildings - Maintenance & Repairs	524.00	833.37	309.37	5,631.88	10,000.00	4,368.12	10,000.00
67200 - Pest Control	-	150.00	150.00	1,800.00	1,800.00	-	1,800.00
Total Structures	524.00	983.37	459.37	7,431.88	11,800.00	4,368.12	11,800.00
Grounds							
65000 - Grounds - Maintenance & Repairs	-	458.37	458.37	3,718.09	5,500.00	1,781.91	5,500.00
66800 - Grounds - Contract	1,500.00	1,650.00	150.00	19,500.00	19,800.00	300.00	19,800.00
Total Grounds	1,500.00	2,108.37	608.37	23,218.09	25,300.00	2,081.91	25,300.00
Facilities/Pool							
65500 - Clubhouse - Maintenance & Repairs	290.00	41.63	(248.37)	909.54	500.00	(409.54)	500.00
65505 - Facilities - Cleaning Service	350.00	166.63	(183.37)	2,120.00	2,000.00	(120.00)	2,000.00
65510 - Facilities - Cleaning Supplies	-	25.00	25.00	14.92	300.00	285.08	300.00
67500 - Pool - Contract	-	514.62	514.62	6,175.00	6,175.00	-	6,175.00
67504 - Pool - Chemicals/Testing	-	291.63	291.63	3,325.00	3,500.00	175.00	3,500.00
67505 - Pool - Maintenance & Repairs	-	125.00	125.00	2,525.56	1,500.00	(1,025.56)	1,500.00
Total Facilities/Pool	640.00	1,164.51	524.51	15,070.02	13,975.00	(1,095.02)	13,975.00

Gardens South Owners Association

Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Utilities							
70210 - Internet	3,846.65	3,846.63	(.02)	46,159.80	46,160.00	.20	46,160.00
70300 - Electricity	654.78	916.63	261.85	7,450.12	11,000.00	3,549.88	11,000.00
70500 - Gas	7.42	300.00	292.58	2,599.93	3,600.00	1,000.07	3,600.00
70800 - Waste Removal	1,669.20	1,666.63	(2.57)	20,421.36	20,000.00	(421.36)	20,000.00
70900 - Water	2,117.64	1,875.00	(242.64)	22,398.75	22,500.00	101.25	22,500.00
70950 - Sewer	2,647.35	2,541.63	(105.72)	31,253.59	30,500.00	(753.59)	30,500.00
Total Utilities	10,943.04	11,146.52	203.48	130,283.55	133,760.00	3,476.45	133,760.00
Allocation to Reserves							
69000 - Transfer To Reserve	8,960.47	8,960.49	.02	107,525.64	107,525.66	.02	107,525.66
69001 - Transfer To Reserves - Repair Fund	2,666.60	2,666.60	-	32,000.00	32,000.00	-	32,000.00
Total Allocation to Reserves	11,627.07	11,627.09	.02	139,525.64	139,525.66	.02	139,525.66
Total Operating Expense	31,069.11	32,463.67	1,394.56	373,634.00	389,763.92	16,129.92	389,763.92
Net Operating Income	2,843.96	(433.67)	3,277.63	33,048.34	(5,403.92)	38,452.26	(5,403.92)

Reserve Income

Income							
40130 - Interest - Reserves	1,081.01	-	1,081.01	4,872.44	-	4,872.44	-
80400 - Transfer From Reserve Liability (Short-term)	12,093.05	-	12,093.05	85,460.94	-	85,460.94	-
Total Reserve Income	13,174.06	-	13,174.06	90,333.38	-	90,333.38	-

Reserve Expense

Administrative							
50500 - Loan Interest	2,023.42	-	(2,023.42)	27,992.18	-	(27,992.18)	-
Total Administrative	2,023.42	-	(2,023.42)	27,992.18	-	(27,992.18)	-
Reserves							
80015 - Reserve Expense - Settlement Bldg L	9,900.00	-	(9,900.00)	9,900.00	-	(9,900.00)	-
80020 - Reserve Expense - Bldg L & M Repairs	-	-	-	21,734.57	-	(21,734.57)	-
80025 - Reserve Expense - Concrete - Sidewalk	-	-	-	3,750.00	-	(3,750.00)	-
80085 - Reserve Expense - Landscape Upgrades	-	-	-	3,374.28	-	(3,374.28)	-
80095 - Reserve Expense - Painting	-	-	-	2,700.00	-	(2,700.00)	-
80110 - Reserve Expense - Pool & Spa Repairs	-	-	-	12,107.40	-	(12,107.40)	-
80130 - Reserve Expense - Roof	-	-	-	3,732.88	-	(3,732.88)	-
Total Reserves	9,900.00	-	(9,900.00)	57,299.13	-	(57,299.13)	-
Total Reserve Expense	11,923.42	-	(11,923.42)	85,291.31	-	(85,291.31)	-
Net Reserve Income	1,250.64	-	1,250.64	5,042.07	-	5,042.07	-

Loan Income

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Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
40130 - Interest - Reserves	2,738.47	-	2,738.47	24,035.17	-	24,035.17	-
Total Loan Income	2,738.47	-	2,738.47	24,035.17	-	24,035.17	-
Net Loan Income	2,738.47	-	2,738.47	24,035.17	-	24,035.17	-
Net Income	6,833.07	(433.67)	7,266.74	62,125.58	(5,403.92)	67,529.50	(5,403.92)