

The Reserve at Battle Creek

Balance Sheet

June 30, 2024

ASSETS:

Current Assets:

ARVEST - CHECKING	2,205.15
ARVEST - MONEY MARKET	35,728.75
Accounts Receivable	77.40
Total Current Assets	<u>38,011.30</u>

Other Assets:

Perimete Fencing	24,092.60
Accum. Deprec. - Fencing	(14,455.53)
Total Other Assets	<u>9,637.07</u>

Total Assets	<u>\$ 47,648.37</u>
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LIABILITIES & EQUITY

Liabilities:

Prepaid Assessment	73.15
Total Liabilities	<u>73.15</u>

Equity:

Opening Balance Equity	33,249.12
Retained Earnings	33,504.65
Profit/Loss Summary	(19,178.55)
Total Equity	<u>47,575.22</u>

Total Liabilities & Equity	<u>\$ 47,648.37</u>
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The Reserve at Battle Creek
Income Statement
June 30, 2024

Cash Balances:	6/30/2024
Arvest Checking	\$2,205.15
Arvest Money Mkt	\$35,728.75
Southstate Checking	\$0.00

	Current Period			Year To Date Jan - June		
	May-24	Monthly Budget	Variance	Actual	2024 Budget	Variance
Income:						
Assessment Income - Master	0.00			(1,914.00)	(29,610.00)	(27,696.00)
Assessment Income - Cottages	0.00			(315.00)	(5,670.00)	(5,355.00)
Assessment Income - Villas	0.00			0.00	(16,380.00)	(16,380.00)
Delinquent Fee Income	0.00			(193.00)	0.00	193.00
Delinquent Interest Income	0.00			0.15	0.00	(0.15)
Violation Fee Income	0.00			100.00	0.00	(100.00)
Bank Interest Income	(54.73)			(159.81)	0.00	159.81
Total Income	(54.73)			(2,481.66)	(51,660.00)	(49,178.34)
Excess Budget Reserves	0.00	379.25	379.25	0.00	6,068.00	6,068.00
Administrative Expenses:						
Admin Fees-Copies, Postage etc	272.80	70.00	(202.80)	637.26	1,120.00	482.74
Fencing Depreciation	0.00	135.00	135.00	0.00	2,160.00	2,160.00
Insurance Expense	0.00	160.00	160.00	0.00	2,560.00	2,560.00
Landscape/Grounds Contract	2,146.05	2,175.00	28.95	13,871.05	34,800.00	20,928.95
Landscape/Fountains	737.04	0.00	(737.04)	1,036.04		
Landscape/Sprinklers	675.00	0.00	(675.00)	675.00		
Professional Fees/Legal	0.00	10.00	10.00	0.00	160.00	160.00
Repairs & Maint:						
Tree Maintenance	200.00	125.00	(75.00)	275.00	2,000.00	1,725.00
Misc	0.00	100.00	100.00	0.00	1,600.00	1,600.00
PMI Management	177.88	750.00	572.12	3,927.88	12,000.00	8,072.12
Taxes/Prep	0.00	15.00	15.00	194.50	255.00	60.50
Utilities - Electricity	103.23	135.00	31.77	572.15	2,160.00	1,587.85
Utilities - Water/Sewer	239.83	250.00	10.17	471.33	4,000.00	3,528.67
Total Administrative Expense	4,551.83	3,925.00	(626.83)	21,660.21	62,815.00	41,154.79
Net Income (Loss)	(4,497.10)			(19,178.55)		