

The Reserve at Battle Creek

Balance Sheet

May 31, 2024

ASSETS:

Current Assets:

ARVEST - CHECKING	6,506.27
ARVEST - MONEY MARKET	35,674.02
SOUTHSTATE BANK - CHECKING	363.39
Accounts Receivable	64.72
Total Current Assets	<u>42,608.40</u>

Other Assets:

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

LIABILITIES & EQUITY

Liabilities:

Misc. Liability	100.00
Prepaid Assessment	73.15
Total Liabilities	<u>173.15</u>

Equity:

Opening Balance Equity	33,249.12
Retained Earnings	33,504.65
Profit/Loss Summary	(14,681.45)
Total Equity	<u>52,072.32</u>

Total Liabilities & Equity	<u><u>\$ 52,245.47</u></u>
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The Reserve at Battle Creek
Income Statement
May 31, 2024

Cash Balances:	5/31/2024
Arvest Checking	\$6,506.27
Arvest Money Mkt	\$35,674.02
Southstate Checking	\$363.39

	Current Period	Monthly Budget	Variance	Year To Date Jan - May	2024 Budget	Variance
	May-24			Actual		
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	(24.00)			(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	(46.85)			(105.08)	0.00	105.08
Total Income	(70.85)			(2,426.93)	(51,660.00)	(49,233.07)
Excess Budget Reserves	0.00	379.25	379.25	0.00	6,068.00	6,068.00
Administrative Expenses:						
Admin Fees-Copies, Postage etc	254.56	70.00	(184.56)	364.46	1,120.00	755.54
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
Landcape/Grounds Contract	3,025.00	2,175.00	(850.00)	11,725.00	34,800.00	23,075.00
Professional Fees/Legal	0.00	10.00	10.00	0.00	160.00	160.00
Repairs & Maint:						
Tree Maintenance	0.00	125.00	125.00	75.00	2,000.00	1,925.00
Misc	0.00	100.00	100.00	299.00	1,600.00	1,301.00
PMI Management	750.00	750.00	0.00	3,750.00	12,000.00	8,250.00
Taxes/Prep	0.00	15.00	15.00	194.50	255.00	60.50
Utilities - Electricity	221.00	135.00	(86.00)	468.92	2,160.00	1,691.08
Utilities - Water/Sewer	48.88	250.00	201.12	231.50	4,000.00	3,768.50
Total Administrative Expense	4,299.44	3,925.00	(374.44)	17,108.38	62,815.00	45,706.62
Net Income (Loss)	(4,228.59)			(14,681.45)		