

FINANCIAL STATEMENTS

of

CARRIAGE RUN HOMEOWNERS ASSOCIATION

For the Periods Ended December 31, 2024

See Accountant's Compilation Report

Keith C Beck CPA
109 Foy Drive
Rocky Mount, NC 27804

Phone (252) 443-5950

TO: Carriage Run Homeowners Association

Management is responsible for the accompanying financial statements of Carriage Run Homeowners Association, which comprise the statements of assets, liabilities, and equity-Income Tax Basis as of December 31, 2024, and the related statement of revenue and expenses – Income Tax Basis for the one month and year then ended, and for determining that the basis of accounting the corporation uses for income tax purposes is an acceptable financial reporting framework. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the basis of accounting the corporation uses for income tax purposes, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax-basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

I am not independent in regards to Carriage Run Homeowners Association.

Keith C Beck CPA
January 02, 2025

Carriage Run Homeowners Association
Statement of Assets, Liabilities, and Equity - Income Tax Basis
Dec 31, 2024

Assets

	2024
Current Assets	
United Bank	\$ 10,494.76
*Accounts Receivable	<u>6,259.50</u>
Total Current Assets	16,754.26
Property and Equipment	
Total Property and Equipment	0.00
Other Assets	
Total Other Assets	<u>0.00</u>
Total Assets	<u>\$ 16,754.26</u>

Liabilities and Stockholders' Equity

	2024
Current Liabilities	
Total Current Liabilities	0.00
Long-Term Liabilities	
Due to Residents	<u>\$ 524.00</u>
Total Long-Term Liabilities	<u>524.00</u>
Total Liabilities	524.00
Equity	
Fund Balance	\$ 14,554.54
Net Income	<u>1,675.72</u>
Total Stockholders' Equity	<u>16,230.26</u>
Total Liabilities and Stockholders' Equity	<u>\$ 16,754.26</u>

Carriage Run Homeowners Association
Statement of Revenues and Expenses
Income Tax Basis
month and Year Ended Dec 31, 2024

	Month Ended Dec 31, 2024	%	Year Ended Dec 31, 2024	%
Revenue				
Member Dues	\$ 0.00	0.00 %	\$ 8,730.00	90.09 %
Late Fees	<u>75.00</u>	<u>100.00 %</u>	<u>960.00</u>	<u>9.91 %</u>
Total Revenue	75.00	100.00 %	9,690.00	100.00 %
Cost of Goods Sold				
Total Cost of Goods Sold	<u>0.00</u>	<u>0.00 %</u>	<u>0.00</u>	<u>0.00 %</u>
Gross Profit	75.00	100.00 %	9,690.00	100.00 %
Operating Expenses				
Insurance	0.00	0.00 %	751.00	7.75 %
Lawn Maintenance	525.00	700.00 %	5,250.00	54.18 %
Office Expense/Supplies	0.00	0.00 %	20.58	0.21 %
Utilities	36.53	48.71 %	438.75	4.53 %
Dues and Subscriptions	0.00	0.00 %	44.34	0.46 %
Repairs and Maintenance	0.00	0.00 %	84.61	0.87 %
Professional Fees	<u>100.00</u>	<u>133.33 %</u>	<u>1,225.00</u>	<u>12.64 %</u>
Total Operating Expenses	<u>661.53</u>	<u>882.04 %</u>	<u>8,014.28</u>	<u>82.71 %</u>
Operating Income (Loss)	(586.53)	(782.04)%	1,675.72	17.29 %
Other Income				
Total Other Income	0.00	0.00 %	0.00	0.00 %
Other Expenses				
Total Other Expenses	<u>0.00</u>	<u>0.00 %</u>	<u>0.00</u>	<u>0.00 %</u>
Income (Loss) Before Income Taxes	(586.53)	(782.04)%	1,675.72	17.29 %
Income Tax		<u>0.00 %</u>		<u>0.00 %</u>
Net Income (Loss)	<u>\$ (586.53)</u>	<u>(782.04)%</u>	<u>\$ 1,675.72</u>	<u>17.29 %</u>

See Accountant's Compilation Report

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Accrual Basis

Carriage Run Homeowners Association

General Ledger

As of December 31, 2024

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
102 · United Bank								
Deposit	12/04/2024				Deposit	130.00		10,928.29
Bill Pmt -Check	12/05/2024	2544		Keith C Beck CPA			100.00	11,058.29
Deposit	12/18/2024				Deposit	98.00		10,958.29
Bill Pmt -Check	12/30/2024	2545		City of Rocky Mount ...	00429925-017...		7.52	11,048.77
Bill Pmt -Check	12/30/2024	2546		City of Rocky Mount ...	00429925-109...		29.01	11,019.76
Bill Pmt -Check	12/30/2024	2547		Thompson	Carriage Run		525.00	10,494.76
Total 102 · United Bank						228.00	661.53	10,494.76
11000 · *Accounts Receivable								
Invoice	12/02/2024	FC 63		104 JUSTIN COURT	Finance Charge	5.00		6,412.50
Invoice	12/02/2024	FC 64		105 JUSTIN COURT	Finance Charge	5.00		6,417.50
Invoice	12/02/2024	FC 65		116 GREYS MILL C...	Finance Charge	5.00		6,422.50
Invoice	12/02/2024	FC 66		121 Juniper Court	Finance Charge	5.00		6,427.50
Invoice	12/02/2024	FC 67		124 Justin Court	Finance Charge	5.00		6,432.50
Invoice	12/02/2024	FC 68		132 Juniper Court	Finance Charge	5.00		6,437.50
Invoice	12/02/2024	FC 69		1508 Greys Mill Road	Finance Charge	5.00		6,442.50
Invoice	12/02/2024	FC 70		1605 Greys Mill Road	Finance Charge	5.00		6,447.50
Invoice	12/02/2024	FC 71		1612 Crabapple Lane	Finance Charge	5.00		6,452.50
Invoice	12/02/2024	FC 72		1612 Greys Mill Road	Finance Charge	5.00		6,457.50
Invoice	12/02/2024	FC 73		1616 Crabapple Lane	Finance Charge	5.00		6,462.50
Invoice	12/02/2024	FC 74		1616 Greys Mill Road	Finance Charge	5.00		6,467.50
Invoice	12/02/2024	FC 75		1621 CRABAPPLE L...	Finance Charge	5.00		6,472.50
Invoice	12/02/2024	FC 76		1621 Greys Mill Road	Finance Charge	5.00		6,477.50
Invoice	12/02/2024	FC 77		1628 GREYS MILL R...	Finance Charge	5.00		6,482.50
Payment	12/04/2024	031992		1621 Greys Mill Road			130.00	6,487.50
Payment	12/18/2024	112		129 Greys Mill Court			98.00	6,357.50
Total 11000 · *Accounts Receivable						75.00	228.00	6,259.50
12000 · Undeposited Funds								
Payment	12/04/2024	031992		1621 Greys Mill Road		130.00		0.00
Deposit	12/04/2024	031992		1621 Greys Mill Road	Deposit		130.00	130.00
Payment	12/18/2024	112		129 Greys Mill Court		98.00		0.00
Deposit	12/18/2024	112		129 Greys Mill Court	Deposit		98.00	98.00
Total 12000 · Undeposited Funds						228.00	228.00	0.00
200 · Accounts Payable								
Bill	12/05/2024	22434		Keith C Beck CPA			100.00	0.00
Bill Pmt -Check	12/05/2024	2544		Keith C Beck CPA		100.00		-100.00
Bill	12/30/2024			City of Rocky Mount ...			7.52	0.00
Bill	12/30/2024			City of Rocky Mount ...			29.01	-7.52
Bill	12/30/2024			Thompson			525.00	-36.53
Bill Pmt -Check	12/30/2024	2545		City of Rocky Mount ...	00429925-017...	7.52		-561.53
Bill Pmt -Check	12/30/2024	2546		City of Rocky Mount ...	00429925-109...	29.01		-554.01
Bill Pmt -Check	12/30/2024	2547		Thompson	Carriage Run	525.00		-525.00
Total 200 · Accounts Payable						661.53	661.53	0.00
241 · Due to Residents								
Total 241 · Due to Residents								-524.00
356 · Fund Balance								
Total 356 · Fund Balance								-14,554.54
400 · Income								
Total 401 · Member Dues								-9,615.00
Total 401 · Member Dues								-8,730.00
Total 401 · Member Dues								-8,730.00

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01/02/25

Accrual Basis

Carriage Run Homeowners Association

General Ledger

As of December 31, 2024

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
410 - Late Fees								
Invoice	12/02/2024	FC 63		104 JUSTIN COURT	Finance Charg...		5.00	-885.00
Invoice	12/02/2024	FC 64		105 JUSTIN COURT	Finance Charg...		5.00	-890.00
Invoice	12/02/2024	FC 65		116 GREYS MILL C...	Finance Charg...		5.00	-895.00
Invoice	12/02/2024	FC 66		121 Juniper Court	Finance Charg...		5.00	-900.00
Invoice	12/02/2024	FC 67		124 Justin Court	Finance Charg...		5.00	-905.00
Invoice	12/02/2024	FC 68		132 Juniper Court	Finance Charg...		5.00	-910.00
Invoice	12/02/2024	FC 69		1508 Greys Mill Road	Finance Charg...		5.00	-915.00
Invoice	12/02/2024	FC 70		1605 Greys Mill Road	Finance Charg...		5.00	-920.00
Invoice	12/02/2024	FC 71		1612 Crabapple Lane	Finance Charg...		5.00	-925.00
Invoice	12/02/2024	FC 72		1612 Greys Mill Road	Finance Charg...		5.00	-930.00
Invoice	12/02/2024	FC 73		1616 Crabapple Lane	Finance Charg...		5.00	-935.00
Invoice	12/02/2024	FC 74		1616 Greys Mill Road	Finance Charg...		5.00	-940.00
Invoice	12/02/2024	FC 75		1621 CRABAPPLE L...	Finance Charg...		5.00	-945.00
Invoice	12/02/2024	FC 76		1621 Greys Mill Road	Finance Charg...		5.00	-950.00
Invoice	12/02/2024	FC 77		1628 GREYS MILL R...	Finance Charg...		5.00	-955.00
Total 410 - Late Fees						0.00	75.00	-960.00
Total 400 - Income						0.00	75.00	-9,690.00
620 - Insurance								
623 - Liability Insurance								751.00
Total 623 - Liability Insurance								751.00
Total 620 - Insurance								751.00
635 - Lawn Maintenance								
Bill	12/30/2024			Thompson		525.00		4,725.00
Total 635 - Lawn Maintenance						525.00	0.00	5,250.00
647 - Office Expense/Supplies								
Total 647 - Office Expense/Supplies								20.58
649 - Utilities								
Bill	12/30/2024			City of Rocky Mount ...		7.52		402.22
Bill	12/30/2024			City of Rocky Mount ...		29.01		409.74
Total 649 - Utilities						36.53	0.00	438.75
657 - Dues and Subscriptions								
Total 657 - Dues and Subscriptions								44.34
670 - Taxes - Other								
Total 670 - Taxes - Other								200.00
672 - Repairs and Maintenance								
Total 672 - Repairs and Maintenance								84.61
690 - Professional Fees								
Bill	12/05/2024	22434		Keith C. Beck CPA		100.00		1,125.00
Total 690 - Professional Fees						100.00	0.00	1,225.00
TOTAL						1,854.06	1,854.06	0.00

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01/02/25

Carriage Run Homeowners Association

Reconciliation Detail

102 - United Bank, Period Ending 12/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						11,489.82
Cleared Transactions						
Checks and Payments - 4 items						
Bill Pmt -Check	11/27/2024	2543	Thompson	X	-525.00	-525.00
Bill Pmt -Check	11/27/2024	2542	City of Rocky Mount ...	X	-29.01	-554.01
Bill Pmt -Check	11/27/2024	2541	City of Rocky Mount ...	X	-7.52	-561.53
Bill Pmt -Check	12/05/2024	2544	Keith C Beck CPA	X	-100.00	-661.53
Total Checks and Payments					-661.53	-661.53
Deposits and Credits - 2 items						
Deposit	12/04/2024			X	130.00	130.00
Deposit	12/18/2024			X	98.00	228.00
Total Deposits and Credits					228.00	228.00
Total Cleared Transactions					-433.53	-433.53
Cleared Balance					-433.53	11,056.29
Uncleared Transactions						
Checks and Payments - 3 items						
Bill Pmt -Check	12/30/2024	2547	Thompson		-525.00	-525.00
Bill Pmt -Check	12/30/2024	2546	City of Rocky Mount ...		-29.01	-554.01
Bill Pmt -Check	12/30/2024	2545	City of Rocky Mount ...		-7.52	-561.53
Total Checks and Payments					-561.53	-561.53
Total Uncleared Transactions					-561.53	-561.53
Register Balance as of 12/31/2024					-995.06	10,494.76
Ending Balance					-995.06	10,494.76

Carriage Run Homeowners Association
A/R Aging Summary
As of December 31, 2024

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
104 JUSTIN COURT	0.00	5.00	0.00	5.00	135.00	145.00
105 JUSTIN COURT	0.00	5.00	0.00	5.00	917.50	927.50
116 GREYS MILL COURT	0.00	5.00	0.00	5.00	285.00	295.00
121 Juniper Court	0.00	5.00	0.00	5.00	135.00	145.00
124 Justin Court	0.00	5.00	0.00	5.00	135.00	145.00
129 Greys Mill Court	0.00	-98.00	0.00	0.00	0.00	-98.00
132 Juniper Court	0.00	5.00	0.00	5.00	1,187.50	1,197.50
1508 Greys Mill Road	0.00	5.00	0.00	5.00	135.00	145.00
1605 Greys Mill Road	0.00	5.00	0.00	5.00	507.50	517.50
1612 Crabapple Lane	0.00	5.00	0.00	5.00	135.00	145.00
1612 Greys Mill Road	0.00	5.00	0.00	5.00	135.00	145.00
1616 Crabapple Lane	0.00	5.00	0.00	5.00	45.00	55.00
1616 Greys Mill Road	0.00	5.00	0.00	5.00	652.50	662.50
1621 CRABAPPLE LANE	0.00	5.00	0.00	5.00	270.00	280.00
1621 Greys Mill Road	0.00	5.00	0.00	5.00	5.00	15.00
1628 GREYS MILL ROAD	0.00	5.00	0.00	5.00	1,532.50	1,542.50
1641 Crabapple Lane	0.00	0.00	0.00	0.00	-5.00	-5.00
TOTAL	0.00	-23.00	0.00	75.00	6,207.50	6,259.50



United Processing Center
P.O. Box 393
Charleston, WV 25322-0393

Account Number:

XXXXXX5499

Statement Date:

12/31/2024

Page:

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227 W18493REG01012507212 20 000000000 223255 004



CARRIAGE RUN HOMEOWNERS
ASSOCIATION
PO BOX 7794
ROCKY MOUNT NC 27804-0794

Customer Care Information



Phone: 800.327.9862



Mailing Address: P.O. Box 393
Charleston, WV 25322-0393



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NON-PROFIT CHECKING

Account Number:

5000305499

Balance Summary

Beginning Balance as of 12/01/24	\$11,489.82
+ Deposits and Credits (2)	\$228.00
- Checks Posted (4)	\$661.53
- Withdrawals and Debits (0)	\$0.00
Ending Balance as of 12/31/24	\$11,056.29
Number of Days in Statement Period	31
Low Balance	\$10,958.29
Average Balance	\$11,045.86
Average Collected Balance	\$11,038

Checks Posted

* Indicates a break in check sequence
R-Check has been returned

Date	Check#	Amount	Date	Check#	Amount	Date	Check#	Amount
Dec 06	2541	\$7.52	Dec 03	2543	\$525.00	Dec 06	2544	\$100.00
Dec 06	2542	\$29.01						

Debits

Date	Description	Withdrawals
Dec 03	CHECK 2543	-\$525.00

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CHECKS OUTSTANDING—NOT CHARGED TO ACCOUNT

BANK BALANCE SHOWN IN THIS STATEMENT	\$ _____
ADD DEPOSITS NOT CREDITED IN THIS STATEMENT	+
	\$ _____

TOTAL	\$ _____
SUBTRACT CHECKS OUTSTANDING	-
	\$ _____

BALANCE	\$
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Email us through the “Contact Us” link on our website: www.BankWithUnited.com



CARRIAGE RUN HOMEOWNERS
ASSOCIATION

Account Number:

XXXXXX5499

Statement Date:

12/31/2024

Page :

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Debits (Continued)

Date	Description	Withdrawals
Dec 06	CHECK 2541	-\$7.52
Dec 06	CHECK 2542	-\$29.01
Dec 06	CHECK 2544	-\$100.00

Credits

Date	Description	Deposits
Dec 04	DEPOSIT	\$130.00
Dec 18	DEPOSIT	\$98.00

Balance By Date

Date	Balance	Date	Balance	Date	Balance
Nov 30	\$11,489.82	Dec 04	\$11,094.82	Dec 18	\$11,056.29
Dec 03	\$10,964.82	Dec 06	\$10,958.29		

Overdraft\Return Item Fees

Fee Type	Total For This Period	Total Year-To-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

23255 0842174 0002-0003 0000000000000000





CARRIAGE RUN HOMEOWNERS
ASSOCIATION
Account Number: XXXXXX5499
Statement Date: 12/31/2024
Page : 3 of 3

Check Images for Account 5000305499

UNIT-OF-101111
CARRIAGE RUN HOMEOWNERS ASSOCIATION
PO BOX 4247
ROCKY MOUNT, NC 27803-0247
DATE 12-4-24
DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL
UNITED BANK
5000305499
12/04/2024 \$130.00

CARRIAGE RUN HOMEOWNERS ASSOCIATION
P O Box 7794
Rocky Mount, NC 27804
CHECK NO. 2542
AMOUNT \$ **29.01
11/27/2024
City of Rocky Mount
P O Box 1160
Rocky Mount NC 27802-1160
Keith C. Beck
12/06/2024 # 2542 \$29.01

DEPOSIT TIC-81
CARRIAGE RUN HOMEOWNERS ASSOCIATION
PO BOX 4247
ROCKY MOUNT, NC 27803-0247
DATE 12-18-24
DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL
UNITED BANK
5000305499
12/18/2024 \$98.00

CARRIAGE RUN HOMEOWNERS ASSOCIATION
P O Box 7794
Rocky Mount, NC 27804
CHECK NO. 2543
AMOUNT \$ **625.00
11/27/2024
Thompson Nursery
810 Carter Street
Rocky Mount NC 27804
Keith C. Beck
12/03/2024 # 2543 \$525.00

CARRIAGE RUN HOMEOWNERS ASSOCIATION
P O Box 7794
Rocky Mount, NC 27804
CHECK NO. 2541
AMOUNT \$ **7.52
11/27/2024
City of Rocky Mount
P O Box 1160
Rocky Mount NC, 27802-1160
Keith C. Beck
12/06/2024 # 2541 \$7.52

CARRIAGE RUN HOMEOWNERS ASSOCIATION
P O Box 7794
Rocky Mount, NC 27804
CHECK NO. 2544
AMOUNT \$ **100.00
12/05/2024
Keith C Beck CPA
100 Foy Drive
Rocky Mount, NC 27804
Keith C. Beck
12/06/2024 # 2544 \$100.00

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