

FINANCIAL STATEMENTS

of

CARRIAGE RUN HOMEOWNERS ASSOCIATION

For the Periods Ended December 31, 2025

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, 2025, and the related statement of revenue and expenses – Income Tax Basis for the one month and year to date ended December 31, 2025 and 2024, 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 7, 2026

Carriage Run Homeowners Association
Statement of Assets, Liabilities, and Equity - Income Tax Basis
Dec 31, 2025

Assets

	2025
Current Assets	
United Bank	\$ 12,584.04
*Accounts Receivable	<u>6,978.77</u>
Total Current Assets	19,562.81
Property and Equipment	
Total Property and Equipment	0.00
Other Assets	
Deposits	<u>50.00</u>
Total Other Assets	<u>50.00</u>
Total Assets	<u>\$ 19,612.81</u>

Liabilities and Stockholders' Equity

	2025
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	\$ 16,230.26
Net Income	<u>2,858.55</u>
Total Stockholders' Equity	<u>19,088.81</u>
Total Liabilities and Stockholders' Equity	<u>\$ 19,612.81</u>

Carriage Run Homeowners Association Statement of Revenue and Expenses

Income Tax Basis

Month Ended Dec 31, 2025 and 2024 and Year Ended Dec 31, 2025 and 2024

	Month Ended Dec 31, 2025	%	Month Ended Dec 31, 2024	%	Year Ended Dec 31, 2025	%	Year Ended Dec 31, 2024	%
Revenue								
Income	\$ 154.77	100.00 %	\$ 75.00	100.00 %	\$ 9,722.27	100.00 %	\$ 9,690.00	100.00 %
Total Revenue	154.77	100.00 %	75.00	100.00 %	9,722.27	100.00 %	9,690.00	100.00 %
Cost of Goods Sold								
Total Cost of Goods Sold	0.00	0.00 %	0.00	0.00 %	0.00	0.00 %	0.00	0.00 %
Gross Profit	154.77	100.00 %	75.00	100.00 %	9,722.27	100.00 %	9,690.00	100.00 %
Operating Expenses								
Insurance	0.00	0.00 %	0.00	0.00 %	0.00	0.00 %	751.00	7.75 %
Lawn Maintenance	0.00	0.00 %	525.00	700.00 %	4,228.78	43.50 %	5,250.00	54.18 %
Office Expense/Supplies	0.00	0.00 %	0.00	0.00 %	153.15	1.58 %	20.58	0.21 %
Utilities	100.79	65.12 %	36.53	48.71 %	451.57	4.64 %	438.75	4.53 %
Dues and Subscriptions	0.00	0.00 %	0.00	0.00 %	203.88	2.10 %	44.34	0.46 %
Professional Meetings	0.00	0.00 %	0.00	0.00 %	376.34	3.87 %	0.00	0.00 %
Taxes - Other	0.00	0.00 %	0.00	0.00 %	0.00	0.00 %	200.00	2.06 %
Repairs and Maintenance	0.00	0.00 %	0.00	0.00 %	50.00	0.51 %	84.61	0.87 %
Professional Fees	100.00	64.61 %	100.00	133.33 %	1,400.00	14.40 %	1,225.00	12.64 %
Total Operating Expenses	200.79	129.73 %	661.53	882.04 %	6,863.72	70.60 %	8,014.28	82.71 %
Operating Income (Loss)	(46.02)	(29.73)%	(586.53)	(782.04)%	2,858.55	29.40 %	1,675.72	17.29 %
Other Income								
Total Other Income	0.00	0.00 %	0.00	0.00 %	0.00	0.00 %	0.00	0.00 %
Other Expenses								
Total Other Expenses	0.00	0.00 %	0.00	0.00 %	0.00	0.00 %	0.00	0.00 %
Income (Loss) Before Income Taxes	(46.02)	(29.73)%	(586.53)	(782.04)%	2,858.55	29.40 %	1,675.72	17.29 %
Income Tax		0.00 %		0.00 %		0.00 %		0.00 %
Net Income (Loss)	\$ (46.02)	(29.73)%	\$ (586.53)	(782.04)%	\$ 2,858.55	29.40 %	\$ 1,675.72	17.29 %

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01/07/26

Accrual Basis

Carriage Run Homeowners Association

General Ledger

As of December 31, 2025

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
102 · United Bank								
Bill Pmt -Check	12/04/2025	2580		City of Rocky Mount ...	00429925-017...		8.08	12,578.75
Bill Pmt -Check	12/04/2025	2581		City of Rocky Mount ...	00429925-109...		34.17	12,544.58
Deposit	12/04/2025				Deposit	100.00		12,644.58
Bill Pmt -Check	12/05/2025	2582		Keith C Beck CPA			100.00	12,544.58
Bill Pmt -Check	12/16/2025	2583		City of Rocky Mount ...	00429925-017...		8.08	12,536.50
Deposit	12/22/2025				Deposit	98.00		12,634.50
Bill Pmt -Check	12/31/2025	2584		City of Rocky Mount ...	00429925-017...		16.16	12,618.34
Bill Pmt -Check	12/31/2025	2585		City of Rocky Mount ...	00429925-109...		34.30	12,584.04
Total 102 · United Bank						198.00	200.79	12,584.04
11000 · *Accounts Receivable								
Invoice	12/03/2025	FC 338		105 JUSTIN COURT	Finance Charge	10.00		7,052.00
Invoice	12/03/2025	FC 339		109 JUNIPER COURT	Finance Charge	10.00		7,062.00
Invoice	12/03/2025	FC 340		116 GREYS MILL C...	Finance Charge	10.00		7,072.00
Invoice	12/03/2025	FC 341		120 Justin Court	Finance Charge	10.00		7,082.00
Invoice	12/03/2025	FC 342		132 Juniper Court	Finance Charge	10.90		7,092.90
Invoice	12/03/2025	FC 343		136 JUSTIN COURT	Finance Charge	10.00		7,102.90
Invoice	12/03/2025	FC 344		1508 Greys Mill Road	Finance Charge	10.00		7,112.90
Invoice	12/03/2025	FC 345		1605 Greys Mill Road	Finance Charge	10.00		7,122.90
Invoice	12/03/2025	FC 346		1608 Crabapple Lane	Finance Charge	10.00		7,132.90
Invoice	12/03/2025	FC 347		1608 Greys Mill Road	Finance Charge	10.00		7,142.90
Invoice	12/03/2025	FC 348		1612 Greys Mill Road	Finance Charge	10.00		7,152.90
Invoice	12/03/2025	FC 349		1613 Crabapple Lane	Finance Charge	10.00		7,162.90
Invoice	12/03/2025	FC 350		1621 Greys Mill Road	Finance Charge	10.00		7,172.90
Invoice	12/03/2025	FC 351		1628 GREYS MILL R...	Finance Charge	13.87		7,186.77
Invoice	12/03/2025	FC 352		1637 Crabapple Lane	Finance Charge	10.00		7,196.77
Payment	12/04/2025	5303		1637 Crabapple Lane			100.00	7,096.77
Payment	12/22/2025	130		129 Greys Mill Court			98.00	6,998.77
Total 11000 · *Accounts Receivable						154.77	198.00	6,998.77
12000 · Undeposited Funds								
Payment	12/04/2025	5303		1637 Crabapple Lane		100.00		0.00
Deposit	12/04/2025	5303		1637 Crabapple Lane	Deposit		100.00	0.00
Payment	12/22/2025	130		129 Greys Mill Court		98.00		98.00
Deposit	12/22/2025	130		129 Greys Mill Court	Deposit		98.00	0.00
Total 12000 · Undeposited Funds						198.00	198.00	0.00
165 · Deposits								
Total 165 · Deposits								50.00
200 · Accounts Payable								
Bill	12/04/2025	00429...		City of Rocky Mount ...			8.08	0.00
Bill	12/04/2025	00429...		City of Rocky Mount ...			34.17	-8.08
Bill Pmt -Check	12/04/2025	2580		City of Rocky Mount ...	00429925-017...	8.08		-34.17
Bill Pmt -Check	12/04/2025	2581		City of Rocky Mount ...	00429925-109...	34.17		0.00
Bill	12/05/2025	23441		Keith C Beck CPA			100.00	-100.00
Bill Pmt -Check	12/05/2025	2582		Keith C Beck CPA		100.00		0.00
Bill	12/16/2025	00429...		City of Rocky Mount ...			8.08	-8.08
Bill Pmt -Check	12/16/2025	2583		City of Rocky Mount ...	00429925-017...	8.08		0.00
Bill	12/31/2025	00429...		City of Rocky Mount ...			16.16	-16.16
Bill	12/31/2025	00429...		City of Rocky Mount ...			34.30	-50.46
Bill Pmt -Check	12/31/2025	2584		City of Rocky Mount ...	00429925-017...	16.16		-34.30
Bill Pmt -Check	12/31/2025	2585		City of Rocky Mount ...	00429925-109...	34.30		0.00
Total 200 · Accounts Payable						200.79	200.79	0.00
241 · Due to Residents								
Total 241 · Due to Residents								-524.00
356 · Fund Balance								
Total 356 · Fund Balance								-16,230.26
400 · Income								
401 · Member Dues								-8,730.00
Total 401 · Member Dues								-8,730.00

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01/07/26

Accrual Basis

Carriage Run Homeowners Association

General Ledger

As of December 31, 2025

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
410 · Late Fees								
Invoice	12/03/2025	FC 338		105 JUSTIN COURT	Finance Charg...		10.00	-1,555.00
Invoice	12/03/2025	FC 339		109 JUNIPER COURT	Finance Charg...		10.00	-1,565.00
Invoice	12/03/2025	FC 340		116 GREYS MILL C...	Finance Charg...		10.00	-1,575.00
Invoice	12/03/2025	FC 341		120 Justin Court	Finance Charg...		10.00	-1,585.00
Invoice	12/03/2025	FC 342		132 Juniper Court	Finance Charg...		10.90	-1,595.00
Invoice	12/03/2025	FC 343		136 JUSTIN COURT	Finance Charg...		10.00	-1,605.90
Invoice	12/03/2025	FC 344		1508 Greys Mill Road	Finance Charg...		10.00	-1,615.90
Invoice	12/03/2025	FC 345		1605 Greys Mill Road	Finance Charg...		10.00	-1,625.90
Invoice	12/03/2025	FC 346		1608 Crabapple Lane	Finance Charg...		10.00	-1,635.90
Invoice	12/03/2025	FC 347		1608 Greys Mill Road	Finance Charg...		10.00	-1,645.90
Invoice	12/03/2025	FC 348		1612 Greys Mill Road	Finance Charg...		10.00	-1,655.90
Invoice	12/03/2025	FC 349		1613 Crabapple Lane	Finance Charg...		10.00	-1,665.90
Invoice	12/03/2025	FC 350		1621 Greys Mill Road	Finance Charg...		10.00	-1,675.90
Invoice	12/03/2025	FC 351		1628 GREYS MILL R...	Finance Charg...		13.87	-1,685.90
Invoice	12/03/2025	FC 352		1637 Crabapple Lane	Finance Charg...		10.00	-1,699.77
Total 410 · Late Fees						0.00	154.77	-1,709.77
497 · Returns and Allowances								
Total 497 · Returns and Allowances								697.50
Total 400 · Income						0.00	154.77	697.50
635 · Lawn Maintenance								
Total 635 · Lawn Maintenance								-9,742.27
647 · Office Expense/Supplies								
Total 647 · Office Expense/Supplies								4,228.78
649 · Utilities								
Bill	12/04/2025	00429...		City of Rocky Mount ...		8.08		4,228.78
Bill	12/04/2025	00429...		City of Rocky Mount ...		34.17		358.86
Bill	12/16/2025	00429...		City of Rocky Mount ...		8.08		393.03
Bill	12/31/2025	00429...		City of Rocky Mount ...		16.16		401.11
Bill	12/31/2025	00429...		City of Rocky Mount ...		34.30		417.27
Total 649 · Utilities						100.79	0.00	451.57
657 · Dues and Subscriptions								
Total 657 · Dues and Subscriptions								203.88
658 · Professional Meetings								
Total 658 · Professional Meetings								203.88
665 · Miscellaneous								
Total 665 · Miscellaneous								376.34
672 · Repairs and Maintenance								
Total 672 · Repairs and Maintenance								376.34
690 · Professional Fees								
Bill	12/05/2025	23441		Keith C Beck CPA		100.00		0.00
Total 690 · Professional Fees						100.00	0.00	1,300.00
TOTAL						952.35	952.35	0.00

**Carriage Run Homeowners Association
Reconciliation Detail
102 - United Bank, Period Ending 12/31/2025**

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						12,586.83
Cleared Transactions						
Checks and Payments - 3 items						
Bill Pmt -Check	12/04/2025	2581	City of Rocky Mount ...	X	-34.17	-34.17
Bill Pmt -Check	12/04/2025	2580	City of Rocky Mount ...	X	-8.08	-42.25
Bill Pmt -Check	12/05/2025	2582	Keith C Beck CPA	X	-100.00	-142.25
Total Checks and Payments					-142.25	-142.25
Deposits and Credits - 2 items						
Deposit	12/04/2025			X	100.00	100.00
Deposit	12/22/2025			X	98.00	198.00
Total Deposits and Credits					198.00	198.00
Total Cleared Transactions					55.75	55.75
Cleared Balance					55.75	12,642.58
Uncleared Transactions						
Checks and Payments - 3 items						
Bill Pmt -Check	12/16/2025	2583	City of Rocky Mount ...		-8.08	-8.08
Bill Pmt -Check	12/31/2025	2585	City of Rocky Mount ...		-34.30	-42.38
Bill Pmt -Check	12/31/2025	2584	City of Rocky Mount ...		-16.16	-58.54
Total Checks and Payments					-58.54	-58.54
Total Uncleared Transactions					-58.54	-58.54
Register Balance as of 12/31/2025					-2.79	12,584.04
Ending Balance					-2.79	12,584.04



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

Account Number:
Statement Date:
Page:

XXXXXX5499
12/31/2025
1 of 3

2977 W18493REG01012605020 20 000000000 236289 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
- Visit Us Online: BankWithUnited.com



36289 0943623 0001-0003 0000000000000000

Important Message

FOR BUSINESS CUSTOMERS ONLY: Effective February 1, 2026, United Bank will update its Business Fee Schedule. Coin orders will be charged at \$0.20 per roll, and currency orders will be charged at \$2.50 for every \$1,000 ordered.

NON-PROFIT CHECKING

Account Number: 5000305499

Balance Summary

Beginning Balance as of 12/01/25	\$12,586.83
+ Deposits and Credits (2)	\$198.00
- Checks Posted (3)	\$142.25
- Withdrawals and Debits (0)	\$0.00
Ending Balance as of 12/31/25	\$12,642.58
Number of Days in Statement Period	31
Low Balance	\$12,552.66
Average Balance	\$12,612.27
Average Collected Balance	\$12,605



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CARRIAGE RUN HOMEOWNERS
ASSOCIATION

Account Number: XXXXXX5499
Statement Date: 12/31/2025
Page : 2 of 3

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

Date	Check#	Amount	Date	Check#	Amount	Date	Check#	Amount
Dec 12	2581	\$34.17	Dec 31	2583*	\$8.08	Dec 09	120825*	\$100.00

Debits

Date	Description	Withdrawals
Dec 09	CHECK 120825	-\$100.00
Dec 12	CHECK 2581	-\$34.17
Dec 31	CHECK 2583	-\$8.08

Credits

Date	Description	Deposits
Dec 04	DEPOSIT	\$100.00
Dec 22	DEPOSIT	\$98.00

Balance By Date

Date	Balance	Date	Balance	Date	Balance
Nov 30	\$12,586.83	Dec 09	\$12,586.83	Dec 22	\$12,650.66
Dec 04	\$12,686.83	Dec 12	\$12,552.66	Dec 31	\$12,642.58

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





CARRIAGE RUN HOMEOWNERS ASSOCIATION
 Account Number: XXXXXX5499
 Statement Date: 12/31/2025
 Page : 3 of 3

Check Images for Account 5000305499

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DEPOSIT TICKET
 CARRIAGE RUN HOMEOWNERS ASSOCIATION
 PO BOX 4247
 ROCKY MOUNT, NC 27803-0247
 DATE 12-4-2025
 DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL
 UNITED BANK
 5000305499
 \$ 100.00

12/04/2025 \$100.00

CARRIAGE RUN HOMEOWNERS ASSOCIATION
 P O Box 7794
 Rocky Mount, NC 27804
 United Bank
 Rocky Mount, NC 27804
 CHECK NO. 2583
 AMOUNT \$ **8.08
 12/16/2025
 City of Rocky Mount
 P O Box 1180
 Rocky Mount NC 27802-1180
 Keith C. Beck
 AUTHORIZED SIGNATURE
 5000305499

12/31/2025 # 2583 \$8.08

DEPOSIT TICKET
 CARRIAGE RUN HOMEOWNERS ASSOCIATION
 PO BOX 4247
 ROCKY MOUNT, NC 27803-0247
 DATE 12-22-25
 DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL
 UNITED BANK
 5000305499
 \$ 98.00

12/22/2025 \$98.00

CARRIAGE RUN HOMEOWNERS ASSOCIATION
 P O Box 7794
 Rocky Mount, NC 27804
 United Bank
 Rocky Mount, NC 27804
 CHECK NO. 2582
 AMOUNT \$ **100.00
 12/09/2025
 Keith O Beck CPA
 100 Foy Drive
 Rocky Mount, NC 27804
 Keith C. Beck
 AUTHORIZED SIGNATURE
 5000305499

12/09/2025 # 120825 \$100.00

CARRIAGE RUN HOMEOWNERS ASSOCIATION
 P O Box 7794
 Rocky Mount, NC 27804
 United Bank
 Rocky Mount, NC 27804
 CHECK NO. 2581
 AMOUNT \$ **34.17
 12/04/2025
 City of Rocky Mount
 P O Box 1180
 Rocky Mount NC 27802-1180
 Keith C. Beck
 AUTHORIZED SIGNATURE
 5000305499

12/12/2025 # 2581 \$34.17



Carriage Run Homeowners Association
A/R Aging Summary
 As of December 31, 2025

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
105 JUSTIN COURT	0.00	10.00	0.00	0.00	1,102.50	1,112.50
109 JUNIPER COURT	0.00	10.00	0.00	0.00	160.00	170.00
116 GREYS MILL COURT	0.00	10.00	0.00	0.00	470.00	480.00
120 Justin Court	0.00	10.00	0.00	0.00	160.00	170.00
129 Greys Mill Court	0.00	-98.00	0.00	0.00	-8.00	-106.00
132 Juniper Court	0.00	10.90	0.00	0.00	1,372.50	1,383.40
133 Juniper Court	0.00	0.00	0.00	0.00	-100.00	-100.00
136 JUSTIN COURT	0.00	10.00	0.00	0.00	160.00	170.00
137 GREYS MILL COURT	0.00	0.00	0.00	0.00	-20.00	-20.00
1508 Greys Mill Road	0.00	10.00	0.00	0.00	150.00	160.00
1605 Greys Mill Road	0.00	10.00	0.00	0.00	692.50	702.50
1608 Crabapple Lane	0.00	10.00	0.00	0.00	160.00	170.00
1608 Greys Mill Road	0.00	10.00	0.00	0.00	160.00	170.00
1612 Greys Mill Road	0.00	10.00	0.00	0.00	320.00	330.00
1613 Crabapple Lane	0.00	10.00	0.00	0.00	160.00	170.00
1621 Greys Mill Road	0.00	10.00	0.00	0.00	145.00	155.00
1628 GREYS MILL ROAD	0.00	13.87	0.00	0.00	1,717.50	1,731.37
1629 Greys Mill Road	0.00	0.00	0.00	0.00	60.00	60.00
1637 Crabapple Lane	0.00	10.00	0.00	0.00	60.00	70.00
TOTAL	0.00	56.77	0.00	0.00	6,922.00	6,978.77