

	<u>Dec 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
10100 · Operating Account Origin Bank	45,575.04
10900 · CD Origin Bank	114,437.44
	<hr/>
Total Checking/Savings	160,012.48
Accounts Receivable	
14000 · Accounts Receivable	125,100.00
	<hr/>
Total Accounts Receivable	125,100.00
	<hr/>
Total Current Assets	285,112.48
Fixed Assets	
15000 · Fixed Assets	
15110 · Main & Service Entries	10.00
15120 · Anchor (5990/5980)	10.00
15130 · Garden Area	10.00
15140 · Fountains	10.00
15150 · Fences and Gates	10.00
15160 · Road and Bridges	10.00
15300 · Villas Land	10.00
	<hr/>
Total 15000 · Fixed Assets	70.00
	<hr/>
Total Fixed Assets	70.00
	<hr/>
TOTAL ASSETS	<u>285,182.48</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
25000 · Deferred Income - HOA Dues	125,100.00
	<hr/>
Total Other Current Liabilities	125,100.00
	<hr/>
Total Current Liabilities	125,100.00
	<hr/>
Total Liabilities	125,100.00

5:15 PM
01/26/25
Accrual Basis

Lands End Homeowners Association
Balance Sheet
As of December 31, 2024

	<u>Dec 31, 24</u>
Equity	
31500 · Temporary Restricted Net Assets	
31510 · Reserve For Roads	77,628.46
31530 · Reserve For Common Areas	<u>36,460.00</u>
Total 31500 · Temporary Restricted Net As...	114,088.46
32000 · Unrestricted Net Assets	65,153.08
Net Income	<u>-19,159.06</u>
Total Equity	<u>160,082.48</u>
TOTAL LIABILITIES & EQUITY	<u><u>285,182.48</u></u>

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	2025 Budget
Ordinary Income/Expense					
Income					
Assessments					
40220 · Member Dues	125,100.00	125,100	125,100.00	125,100	125,100
40240 · Special Assessments - New Const	8,988.60	4,000	7,547.40	6,500	4,500
40260 · Special Assessments - Late Fees					
40200 · Assessments - Other					
Total Assessments	134,088.60	129,100	132,647.40	131,600	129,600
Miscellaneous Income					
41100 · Sale of Gate Remotes	255.00	200	165.00	225	125
47950 · Miscellaneous Income	475.00	1,000	200.00	450	150
Total Miscellaneous Income	730.00	1,200	365.00	675	275
Total Income	134,818.60	130,300	133,012.40	132,275	129,875
Expense					
Operating Expenses					
Repair & Maintenance					
61800 · Repair & Maintenance - Other	33.06				
61810 · Road R&M	126,077.14	126,244	125,662.84	114,680	130,317
Common Areas					
61840 · Common Areas R&M - Other	14,032.08	15,000		14,000	
61841 · Fountain			832.00		500
61842 · Gates			1,919.00		1,500
61843 · Landscape			4,741.00		4,750
61844 · Mowing			7,154.00		7,500
Total Common Areas R&M	14,032.08	15,000	14,646.00	14,000	14,250
61880 · Contractors					
Total Repair & Maintenance	140,142.28	141,244	140,308.84	128,680	144,567
Other Expenses					
61900 · Property Taxes	130.15	100	58.37	60	61
61925 · Property Insurance	2,079.33	3,300	2,206.58	2,200	2,500
61930 · Directors & Officers Insurance	1,700.00	1,700	1,556.00	1,700	1,800
61950 · SRA Fees		200			
65010 · Books, Subscript, Publications	2,151.94	200		750	500
65020 · Postage, Mailing Service	161.26	200	154.00	200	175
65040 · Office	50.64	1,300	51.36	100	54
65050 · Telephone	73.68	600			
65070 · Water	457.73	450	451.38	500	500
65080 · Electricity	3,889.51	2,900	4,021.75	4,000	4,300
68110 · Annual Meeting Exp	826.91	850	747.25	875	785
68140 · Member Gatherings			193.06		
68150 · Christmas Decorations - Other	2,800.00	1,500		1,750	
68151 · Christmas Lights			1,400.00		3,000
68152 · Member Christmas Gathering			122.67		600
Total Christmas Decorations	2,800.00	1,500	1,522.67	1,750	3,600
68160 · Holiday Flags	300.00	300	370.00	300	300
68170 · Gate Remotes	328.75	400	75.88	300	90
68100 · Membership Services - Other	152.80	75			
Total Other Expenses	15,102.70	14,075	11,408.30	12,735	14,665
Total Operating Expenses	155,244.98	155,319	151,717.14	141,415	159,232
Administrative Expenses					
62110 · Accounting Fees	1,940.00	4,800	1,810.00	2,000	2,500
68500 · Miscellaneous Expense - Other	125.26		299.00	100	
62140 · Legal Fees		750			

	2023 Actual	2023 Budget	2024 Actual	2024 Budget	2025 Budget
68510 · Bank Fees					120
68520 · Trailer					500
Total Miscellaneous Expense	125.26	750	299.00	100	620
62140 · Legal Fees					
Total Administrative Expenses	2,065.26	5,550	2,109.00	2,100.00	3,120
Total Expense	157,310.24	160,869	153,826.14	143,515	162,352
Net Ordinary Income	-22,491.64	-30,569	-20,813.74	-11,240	-32,477
Other Income/Expense					
Other Income					
80000 · Interest Income	1,963.95	550	1,961.61	1,750	2,000
80010 · Other Income					
Total Other Income	1,963.95	550	1,961.61	1,750	2,000
Other Expense					
85000 · Transfers To/From Savings					
Total Other Expense					
Net Other Income	1,963.95	550	1,961.61	1,750	2,000
Net Income	-20,527.69	-30,019	-18,852.13	-9,490	-30,477