

Lands End Homeowners Association

Balance Sheet

As of December 31, 2025

02/05/26

Accrual Basis

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
10100 · Operating Account Origin Bank	17,025.77
10900 · CD Origin Bank	117,765.72
Total Checking/Savings	<u>134,791.49</u>
Accounts Receivable	
14000 · Accounts Receivable	126,000.00
Total Accounts Receivable	<u>126,000.00</u>
Total Current Assets	260,791.49
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
Total 15000 · Fixed Assets	<u>70.00</u>
Total Fixed Assets	<u>70.00</u>
TOTAL ASSETS	<u>260,861.49</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
25000 · Deferred Income - HOA Dues	126,000.00
Total Other Current Liabilities	<u>126,000.00</u>
Total Current Liabilities	<u>126,000.00</u>
Total Liabilities	126,000.00
Equity	
31500 · Tempory Restricted Net Assets	
31510 · Reserve For Roads	81,618.14
31530 · Reserve For Common Areas	36,460.00
Total 31500 · Tempory Restricted Net Assets	118,078.14
32000 · Unrestricted Net Assets	42,004.34
Net Income	-25,220.99
Total Equity	<u>134,861.49</u>
TOTAL LIABILITIES & EQUITY	<u>260,861.49</u>

Lands End Homeowners Association Profit & Loss Budget Performance

	2024 Actual	2024 Budget	2025 Actual	2025 Budget	2026 Budget
Ordinary Income/Expense					
Income					
Assessments					
40220 · Member Dues	125,100.00	125,100.00	125,100.00	125,100.00	125,100.00
40240 · Special Assessments - New Const	7,547.40	6,500.00	186.00	4,500.00	250.00
40260 · Miscellaneous Assessments			240.00		
Total 40200 · Assessments	132,647.40	131,600.00	125,526.00	129,600.00	125,350.00
Miscellaneous Income					
41100 · Sale of Gate Remotes	165.00	225.00	75.00	125.00	75.00
47950 · Miscellaneous Income	200.00	450.00	0.00	150.00	0.00
Total Miscellaneous Income	365.00	675.00	75.00	275.00	75.00
Total Income	133,012.40	132,275.00	125,601.00	129,875.00	125,425.00
Expense					
Operating Expenses					
Repair & Maintenance					
61810 · Road R&M	125,662.84	114,680.00	120,739.48	130,317.00	125,000.00
Common Areas					
61840 · Common Areas R&M		14,000.00			
61841 · Fountain	832.00		0.00	500.00	1,000.00
61842 · Gates	1,919.00		4,086.88	1,500.00	1,500.00
61843 · Landscape	4,741.00		11,475.48	4,750.00	4,750.00
61844 · Mowing	7,154.00		7,140.88	7,500.00	8,500.00
61840 · Common Areas R&M - Other			101.18	0.00	0.00
Total Common Areas R&M	14,646.00	14,000.00	22,804.42	14,250.00	15,750.00
Total Repair & Maintenance	140,308.84	128,680.00	143,543.90	144,567.00	140,750.00
Other Expenses					
61900 · Property Taxes	58.37	60.00	58.25	61.00	60.00
61925 · Property Insurance	2,206.58	2,200.00	1,757.65	2,500.00	2,000.00
61930 · Directors & Officers Insurance	1,556.00	1,700.00	1,556.00	1,800.00	1,700.00
61950 · SRA Fees					
65010 · Books, Subscript, Publications		750.00	885.10	500.00	600.00
65020 · Postage, Mailing Service	154.00	200.00	172.02	175.00	200.00
65040 · Office	51.36	100.00	65.92	54.00	60.00
65070 · Water	451.38	500.00	474.21	500.00	600.00
65080 · Electricity	4,021.75	4,000.00	4,491.09	4,300.00	5,500.00
68110 · Annual Meeting Exp	747.25	875.00	627.75	785.00	750.00
68140 · Member Gatherings	193.06				
68150 · Christmas Decorations		1,750.00			
68151 · Christmas Lights	1,400.00		2,875.00	3,000.00	2,000.00
68152 · Member Christmas Gathering	122.67		520.61	600.00	800.00

Lands End Homeowners Association Profit & Loss Budget Performance

	2024 Actual	2024 Budget	2025 Actual	2025 Budget	2026 Budget
Total 68150 · Christmas Decorations	1,522.67	1,750.00	3,395.61	3,600.00	2,800.00
68160 · Holiday Flags	370.00	300.00	300.00	300.00	300.00
68170 · Gate Remotes	75.88	300.00	117.92	90.00	120.00
Total Other Expenses	11,408.30	12,735.00	13,901.52	14,665.00	14,690.00
Total Operating Expenses	151,717.14	141,415.00	157,445.42	159,232.00	155,440.00
Administrative Expenses					
62110 · Accounting Fees	1,810.00	2,000.00	2,275.00	2,500.00	3,300.00
68500 · Miscellaneous Expense	299.00	100.00			
68510 · Bank Fees			120.00	120.00	120.00
68520 · Trailer			61.25	500.00	100.00
Total Miscellaneous Expense	299.00	100.00	181.25	620.00	220.00
Total Administrative Expenses	2,109.00	2,100.00	2,456.25	3,120.00	3,520.00
Total Expense	153,826.14	143,515.00	159,901.67	162,352.00	158,960.00
Net Ordinary Income	-20,813.74	-11,240.00	-34,300.67	-32,477.00	-33,535.00
Other Income/Expense					
Other Income					
80000 · Interest Income	1,961.61	1,750.00	3,989.68	2,000.00	3,500.00
80010 · Other Income			5,090.00		
Total Other Income	1,961.61	1,750.00	9,079.68	2,000.00	3,500.00
Net Other Income	1,961.61	1,750.00	9,079.68	2,000.00	3,500.00
Net Income	-18,852.13	-9,490.00	-25,220.99	-30,477.00	-30,035.00