

THE PRESERVE @ GLEN LAKES OWNERS ASSOC.
BALANCE SHEET
DECEMBER 31, 2024

ASSETS

CURRENT ASSETS		
REPUBLIC BANK	\$	50,781.58
REPUBLIC BANK RESERVE		<u>23,342.39</u>
TOTAL CURRENT ASSETS		74,123.97
TOTAL ASSETS	\$	<u><u>74,123.97</u></u>

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
TOTAL CURRENT LIABILITIES		0.00
TOTAL LIABILITIES		0.00
CAPITAL		
RETAINED EARNINGS	\$	80,588.38
RESERVE TRANSFERS		2,000.04
CURRENT YEAR NET INCOME		<u>(8,464.45)</u>
TOTAL CAPITAL		74,123.97
TOTAL LIABILITIES & CAPITAL	\$	<u><u>74,123.97</u></u>

THE PRESERVE @ GLEN LAKES OWNERS ASSOC.
STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDING DECEMBER 31, 2024

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget	Annual Budget
REVENUES					
ASSOCIATION FEES	\$ 650.00	\$ 0.00	\$ 42,250.00	\$ 42,500.00	\$ 42,500.00
INTEREST INCOME	11.13	0.00	166.72	0.00	0.00
LATE CHARGES	25.00	0.00	725.00	0.00	0.00
FINES IMPOSED	75.00	0.00	100.00	0.00	0.00
LEGAL FEE RECOVERY	0.00	0.00	60.00	0.00	0.00
TOTAL REVENUES	<u>761.13</u>	<u>0.00</u>	<u>43,301.72</u>	<u>42,500.00</u>	<u>42,500.00</u>
EXPENSES					
MANAGEMENT FEE	365.00	365.00	4,380.00	4,380.00	4,380.00
RE TAX COMM AREA	0.00	150.00	0.00	150.00	150.00
GRASS CUTTING	1,219.00	0.00	9,858.00	10,971.00	10,971.00
POND MAINTENANCE	0.00	0.00	0.00	2,200.00	2,200.00
STREET LIGHTS	581.10	316.63	5,278.40	3,800.00	3,800.00
ADMINISTRATIVE SUPPLIES	133.17	54.13	867.03	650.00	650.00
INSURANCE W/ D&O	0.00	0.00	2,474.83	2,700.00	2,700.00
SNOW REMOVAL	0.00	0.00	4,372.50	2,500.00	2,500.00
TRASH REMOVAL	1,442.28	1,388.50	16,782.36	16,662.00	16,662.00
MISCELLANEOUS	3,175.00	66.63	4,430.51	800.00	800.00
PROFESSIONAL & LEGAL FEES	16.50	100.00	1,322.50	1,200.00	1,200.00
RESERVE FUNDING	166.67	166.63	2,000.04	2,000.00	2,000.00
TOTAL EXPENSES	<u>7,098.72</u>	<u>2,607.52</u>	<u>51,766.17</u>	<u>48,013.00</u>	<u>48,013.00</u>
NET INCOME	\$ <u>(6,337.59)</u>	\$ <u>(2,607.52)</u>	\$ <u>(8,464.45)</u>	\$ <u>(5,513.00)</u>	\$ <u>(5,513.00)</u>