

## The Reserve at Battle Creek

## Balance Sheet

July 31, 2024

ASSETS:

## Current Assets:

ARVEST - CHECKING	3,763.95
ARVEST - MONEY MARKET	27,791.37
Accounts Receivable	1,060.10
Total Current Assets	<u>32,615.42</u>

## Other Assets:

Perimete Fencing	24,092.60
Accum. Deprec. - Fencing	(14,455.53)
Total Other Assets	<u>9,637.07</u>

Total Assets	<u>\$ 42,252.49</u>
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LIABILITIES & EQUITY

## Liabilities:

Misc Liability - Various Dues	980.00
Prepaid Assessment	73.15
Total Liabilities	<u>1,053.15</u>

## Equity:

Opening Balance Equity	33,249.12
Retained Earnings	33,504.65
Profit/Loss Summary	(25,554.43)
Total Equity	<u>41,199.34</u>

Total Liabilities & Equity	<u>\$ 42,252.49</u>
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The Reserve at Battle Creek  
Income Statement  
July 31, 2024

Cash Balances: 7/31/2024

Arvest Checking \$3,763.95  
Arvest Money Mkt \$27,791.37

	Current Period		Monthly Budget	Variance	Year To Date Jan - June		
	Jul-24				Actual	2024 Budget	Variance
<b>Income:</b>							
Assessment Income - Master	315.00				2,229.00	(29,610.00)	(31,839.00)
Assessment Income - Cottages	0.00				315.00	(5,670.00)	(5,985.00)
Assessment Income - Villas	0.00				0.00	(16,380.00)	(16,380.00)
Delinquent Fee Income	175.00				368.00	0.00	(368.00)
Delinquent Interest Income	0.00				(0.15)	0.00	0.15
Violation Fee Income	0.00				(100.00)	0.00	100.00
Bank Interest Income	62.62				222.43	0.00	(222.43)
<b>Total Income</b>	<b>552.62</b>				<b>3,034.28</b>	<b>(51,660.00)</b>	<b>(54,694.28)</b>
Excess Budget Reserves	0.00	379.25	379.25		0.00	6,068.00	6,068.00
<b>Administrative Expenses:</b>							
Admin Fees-Copies, Postage etc	255.19	70.00	(185.19)		892.45	1,120.00	227.55
Fencing Depreciation	0.00	135.00	135.00		0.00	2,160.00	2,160.00
Insurance Expense	0.00	160.00	160.00		0.00	2,560.00	2,560.00
Landscape/Grounds Contract	2,050.00	2,175.00	125.00		15,921.05	34,800.00	18,878.95
Landscape?Fountains	0.00	0.00	0.00		1,036.04		
Landscape/Sprinklers	265.00	0.00	(265.00)		940.00		
Professional Fees/Legal	0.00	10.00	10.00		0.00	160.00	160.00
Repairs & Maint:							
Tree Maintenance	2,800.00	125.00	(2,675.00)		3,075.00	2,000.00	(1,075.00)
Misc	0.00	100.00	100.00		0.00	1,600.00	1,600.00
PMI Management	0.00	750.00	750.00		3,927.88	12,000.00	8,072.12
Taxes/Prep	0.00	15.00	15.00		194.50	255.00	60.50
Website Expenses	1,112.76	0.00	(1,112.76)		1,112.76	0.00	(1,112.76)
Utilities - Electricity	85.98	135.00	49.02		658.13	2,160.00	1,501.87
Utilities - Water/Sewer	359.57	250.00	(109.57)		830.90	4,000.00	3,169.10
<b>Total Administrative Expense</b>	<b>6,928.50</b>	<b>3,925.00</b>	<b>(3,003.50)</b>		<b>28,588.71</b>	<b>62,815.00</b>	<b>34,226.29</b>
<b>Net Income (Loss)</b>	<b>(6,375.88)</b>				<b>(25,554.43)</b>		