UTZ PROPERTY MANAGEMENT

Villas at Cattail Creek Condominium Inc.

Income Statement (accrual basis)

02/01/2025 to 02/28/2025

Description	Current month Actual (accrual) Operating Fund	Current month Actual (accrual) Reserve Fund	Current month Actual (accrual) Total	Year-to-date Actual (accrual) Operating Fund	Year-to-date Actual (accrual) Reserve Fund	Year-to-date Actual (accrual) Total	Budget YTD # of Months: 2	Variance	Annual Budget 2025
REVENUES									
4000 Assessments	$ 59,520.00	$ -	$ 59,520.00	$ 119,040.00	$ -	$ 119,040.00	$ 119,040.00	$ -	$ 714,240.00
4010 Clubhouse Income	$ -	$ -	-	$ 150.00	$ -	$ 150.00	-	$ 150.00	$ -
4040 Interest Reserves	$ -	$ 3,732.14	$ 3,732.14	$ -	$ 7,694.07	$ 7,694.07	-	$ 7,694.07	
4045 Late Fees	$ 6.00	-	$ 6.00	$ 6.00	-	$ 6.00	-	$ 6.00	$ -
4062 Transfer to Operating from Reserves	$ -	-	-	$ -	-	-	-	$ -	$ -
4075 Reserve Contribution	$ -	$ 18,391.67	$ 18,391.67	$ -	$ 36,783.34	$ 36,783.34	-	$ 36,783.34	
Total REVENUES	$ 59,526.00	$ 22,123.81	$ 81,649.81	$ 119,196.00	$ 44,477.41	$ 163,673.41	$ 119,040.00	$ 44,633.41	$ 714,240.00
Total REVENUES	**$ 59,526.00**	**$ 22,123.81**	**$ 81,649.81**	**$ 119,196.00**	**$ 44,477.41**	**$ 163,673.41**	**$ 119,040.00**	**$ 44,633.41**	**$ 714,240.00**
EXPENSES									
ADMINISTRATIVE & MANAGEMENT									
5000 Accounting									
5045 Legal Fees	$ -	$ -	-	$ -	$ -	-	$ 125.00	$ 125.00	$ 750.00
5050 Management Fees	$ 2,015.75	$ -	$ 2,015.75	$ 4,031.50	$ -	$ 4,031.50	$ 4,031.50	$ -	$ 24,189.00
5067 Gifts									
5070 Office Expense	$ 928.21	$ -	$ 928.21	$ 938.21	$ -	$ 938.21	$ 450.00	$ (488.21)	$ 2,700.00
Total ADMINISTRATIVE & MANAGEMENT	$ 2,943.96	$ -	$ 2,943.96	$ 4,969.71	$ -	$ 4,969.71	$ 4,606.50	($ 363.21)	$ 27,639.00
TAXES & INSURANCE									
5300 Audit & Tax Preparation	$ -	$ -	$ -	$ -	$ -	-	$ 608.33	$ 608.33	$ 3,650.00
5310 Fidelity Bond	$ -	$ -	$ -	$ -	$ -	-	$ 274.33	$ 274.33	$ 1,646.00
5330 Insurance	$ 7,494.50	$ -	$ 7,494.50	$ 14,989.00	$ -	$ 14,989.00	$ 18,050.33	$ 3,061.33	$ 108,302.00
5361 Federal & State Taxes	$ -	$ 1,082.32	$ 1,082.32	$ -	$ 2,231.28	$ 2,231.28	$ 3,166.67	$ 935.39	$ 19,000.00
Total TAXES & INSURANCE	$ 7,494.50	$ 1,082.32	$ 8,576.82	$ 14,989.00	$ 2,231.28	$ 17,220.28	$ 22,099.67	$ 4,879.39	$ 132,598.00
UTILITIES									
5710 Electric	$ 3,219.54	$ -	$ 3,219.54	$ 6,036.11	$ -	$ 6,036.11	$ 5,340.83	($ 695.28)	$ 32,045.00
5730 Trash Removal	$ 850.00	$ -	$ 850.00	$ 2,018.00	$ -	$ 2,018.00	$ 2,640.00	$ 622.00	$ 15,840.00
5740 Water/Sewer & MES	$ 7,106.36	$ -	$ 7,106.36	$ 17,356.39	$ -	$ 17,356.39	$ 20,500.00	$ 3,143.61	$ 123,000.00
Total UTILITIES	$ 11,175.90	$ -	$ 11,175.90	$ 25,410.50	$ -	$ 25,410.50	$ 28,480.83	$ 3,070.33	$ 170,885.00
GENERAL MAINTENANCE & REPAIRS									
6006 Clubhouse HVAC Contract & Repairs	$ -	$ -	$ -	$ -	$ -	-	$ 181.50	$ 181.50	$ 1,089.00
6010 Clubhouse Cleaning	$ 265.00	$ -	$ 265.00	$ 530.00	$ -	$ 530.00	$ 573.50	$ 43.50	$ 3,441.00
6011 Clubhouse Supplies	$ -	$ -	$ -	$ -	$ -	-	$ 50.00	$ 50.00	$ 300.00
6013 Clubhouse Internet	$ 61.04	$ -	$ 61.04	$ 154.80	$ -	$ 154.80	-	$ (154.80)	$ -
6030 Fire/Sprinkler Testing/Inspection/Maint	$ 413.40	$ -	$ 413.40	$ 413.40	$ -	$ 413.40	$ 1,033.33	$ 619.93	$ 6,200.00
6035 General Maintenance	$ -	$ -	-	$ 408.00	$ -	$ 408.00	$ 6,000.00	$ 5,592.00	$ 36,000.00
6036 Fire System & Security Monitoring	$ 47.54	$ -	$ 47.54	$ 166.36	$ -	$ 166.36	$ 143.17	$ (23.19)	$ 859.00
6055 Pest Control	$ -	$ -	$ -	$ -	$ -	-	$ 83.33	$ 83.33	$ 500.00
Total GENERAL MAINTENANCE & REPAIR	$ 786.98	$ -	$ 786.98	$ 1,672.56	$ -	$ 1,672.56	$ 8,064.83	$ 6,392.27	$ 48,389.00
LANDSCAPING & GROUNDS									
6510 Grounds Maintenance	$ -	$ -	-	$ -	$ -	-	$ 1,166.67	$ 1,166.67	$ 7,000.00
6540 Landscaping Contract	$ 7,352.90	$ -	$ 7,352.90	$ 7,352.90	$ -	$ 7,352.90	$ 12,838.17	$ 5,485.27	$ 77,029.00
6580 Snow Removal	$ 4,204.00	$ -	$ 4,204.00	$ 20,766.00	$ -	$ 20,766.00	$ 5,000.00	$ (15,766.00)	$ 30,000.00
Total LANDSCAPING & GROUNDS	$ 11,556.90	$ -	$ 11,556.90	$ 28,118.90	$ -	$ 28,118.90	$ 19,004.83	($ 9,114.07)	$ 114,029.00

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Income Statement (accrual basis)

02/01/2025 to 02/28/2025

Description	Current month Actual (accrual) Operating Fund	Current month Actual (accrual) Reserve Fund	Current month Actual (accrual) Total	Year-to-date Actual (accrual) Operating Fund	Year-to-date Actual (accrual) Reserve Fund	Year-to-date Actual (accrual) Total	Budget YTD # of Months: 2	Variance	Annual Budget 2025
RESERVE CONTRIBUTION EXPENSE									
7000 Reserve Contribution Expenses	$ 18,391.67	$ -	$ 18,391.67	$ 36,783.34	$ -	$ 36,783.34	$ 36,783.33	$ (0.01)	$ 220,700.00
Total RESERVE CONTRIBUTION EXPENSES	$ 18,391.67	$ -	$ 18,391.67	$ 36,783.34	$ -	$ 36,783.34	$ 36,783.33	($ 0.01)	$ 220,700.00
Total EXPENSES	**$ 52,349.91**	**$ 1,082.32**	**$ 53,432.23**	**$ 111,944.01**	**($ 2,231.28)**	**$ 114,175.29**	**$ 119,040.00**	**($ 4,864.71)**	**$ 714,240.00**
EXCESS (DEFICIT) of REVENUES over EXPENSES	***$ 7,176.09***	***$ 21,041.49***	***$ 28,217.58***	***$ 7,251.99***	***$ 42,246.13***	***$ 49,498.12***	***($ 0.00)***	***$ 49,498.12***	-
									Planned Expenditures
RESERVES: PERMANENT IMPROVEMENTS									
8051 Reserve- Landscape Enhancements		$ -			$ -				*$ 5,304.00*
8075 Reserve- Roof Repairs		$ -			$ -				*$ 315,087.00*
8xxx Reserve - Contingency		$ -			$ -				*$ 5,304.00*
9030 Reserve Study		$ -			$ -				$ 3,925.00
Total PERMANENT IMPROVEMENTS		$ -	$ -		$ -		$ -	$ -	$ 329,620.00
Total OPERATING EXP. & PERM. IMPROVEMENTS	**($ 52,349.91)**		**$ 53,432.23**	**$ 59,594.10**			**$ 119,040.00**	**($ 4,864.71)**	
Total EXCESS (DEFICIT) of Revenues over	**$ 111,875.91**	**$ 21,041.49**	**$ 28,217.58**	**$ 75.90**	**$ 21,204.64**		**$ 0.00**	**$ 49,498.12**	**($ 329,620.00)**

Key to color coding:

Revenues

Expenses - including examples of expenses that are over / under budget

Expenses - items that were estimated (January invoice not yet received from MES, BG&E); Trash will be reduced 02/01/25

Revenues (including contribution from Operating Fund) and expenses allocable to the Reserve Fund (for long-term improvements / replacements)

Results of operations, broken down by Operating Fund (flat $76.90) and Reserve Fund ($21k - HOA fee allocation + interest revenues - income taxes)

UTZ PROPERTY MANAGEMENT

Villas at Cattail Creek Condominium Inc.
Balance Sheet (accrual basis)

End Date: 02/28/2025

	Operating	Reserves	Total
Assets			
CASH			
10-1015-00 Pinnacle - Operating -8550	$ 18,854.13		
12-1200-00 Pinnacle - Reserve -8576		$ 33,276.43	
12-1211-00 Morgan Stanley-Cash Savings-3208		64,586.43	
12-1221-00 MS Bank-Savings Deposit		247,736.19	
Total CASH	18,854.13	345,599.05	$ 364,453.18
INVESTMENTS			
12-1231-00 Flagstar Bank-CD (4.75%, 2/27/26)		$ 100,000.00	
12-1232-00 Western Alliance-CD (4.90%, 8/22/25)		100,000.00	
12-1233-00 Bank Hapoalim-CD (5.10%, 4/25/25)		60,000.00	
12-1234-00 Barclays Bank CD (4.20% 8/28/25)		50,000.00	
12-1235-00 Bank of Baroda-CD (3.95%, 9/30/25)		75,000.00	
12-1243-00 Discover-CD (4.95% 3/30/26)		75,000.00	
12-1244-00 Discover-CD (4.7% 4/25/25)		50,000.00	
12-1245-00 Discover-CD (4.5% 4/27/26)		50,000.00	
12-1265-00 MS Bank-CD (1.8% 2/27/25)		-	
12-1266-00 Texas Exchange-CD (0.60% 4/23/25)		75,000.00	
12-1267-00 Bank United-CD (1.35% 12/8/26)		100,000.00	
12-1268-00 Synchrony-CD (4.8% 8/25/26)		200,000.00	
Total INVESTMENTS	-	935,000.00	935,000.00
ACCOUNTS RECEIVABLE			
12-2000-00 Accrued Interest - Reserves		$ 8,474.49	
14-1400-00 Account Receivable- Homeowner	$ 2,651.00		
14-1410-00 Account Receivable- Other	-		
Total ACCOUNTS RECEIVABLE	2,651.00	8,474.49	11,125.49
CURRENT ASSETS			
15-1500-00 Prepaid Expenses	$ -		
15-1510-00 Prepaid Insurance	22,466.00		
10-1060-00 Due from Operating		$ 43,343.14	
Total CURRENT ASSETS	22,466.00	43,343.14	65,809.14
Total Assets	**$ 43,971.13**	**$ 1,332,416.68**	**$ 1,376,387.81**
Liabilities & Fund Balances			
CURRENT LIABILITIES			
20-2000-00 Account Payable	$ 13,185.42		
20-2010-00 Prepaid Assessments	33,596.08		
20-2040-00 Income Tax Payable	5,910.03		
20-2060-00 Due to Reserve Fund	43,343.14		
Total CURRENT LIABILITIES	$ 96,034.67	$ -	$ 96,034.67
FUND BALANCES / (DEFICIT), beginning of year	$ (59,315.53)	$ 1,290,170.55	$ 1,230,855.02
Excess of Revenues over Expenses, YTD	7,251.99	42,246.13	49,498.12
Total FUND BALANCES / (DEFICIT), end of period	$ (52,063.54)	$ 1,332,416.68	$ 1,280,353.14
Total Liabilities & Fund Balances	**$ 43,971.13**	**$ 1,332,416.68**	**$ 1,376,387.81**
		$ -	

Key

- Accruals resulting from adoption of accrual accounting method. Prepaid Assessments existed under the Modified Cash basis.
- Current balance of amount due from the Operating Fund to the Reserve Fund.
- Status of Operating Fund: Deficit brought forward from 12/31/24.