UTZ PROPERTY MANAGEMENT

Villas at Cattail Creek Condominium Inc.

Income Statement (accrual basis)

01/01/2025 to 01/31/2025

Description	Year-to-date Actual (accrual) Operating Fund	Reserve Fund	Total	Monthly Budget	Variance	Annual Budget 2025
REVENUES						
4000 Assessments	$ 59,520.00	$ -	$ 59,520.00	$ 59,520.00	$ -	$ 714,240.00
4010 Clubhouse Income	$ 150.00	$ -	$ 150.00	$ -	$ 150.00	$ -
4040 Interest Reserves	$ -	$ 3,961.93	$ 3,961.93	$ -	N/A	
4075 Reserve Contribution	$ -	$ 18,391.67	$ 18,391.67	$ -	N/A	
Total REVENUES	**$ 59,670.00**	**$ 22,353.60**	**$ 82,023.60**	**$ 59,520.00**	**$ 22,503.60**	**$ 714,240.00**
EXPENSES						
ADMINISTRATIVE & MANAGEMENT						
5045 Legal Fees	$ -	$ -	$ -	$ 62.50	$ 62.50	$ 750.00
5050 Management Fees	$ 2,015.75	$ -	$ 2,015.75	$ 2,015.75	-	$ 24,189.00
5070 Office Expense	$ 10.00	$ -	$ 10.00	$ 225.00	$ 215.00	$ 2,700.00
Total ADMINISTRATIVE & MANAGEMENT	$ 2,025.75	$ -	$ 2,025.75	$ 2,303.25	$ 277.50	$ 27,639.00
TAXES & INSURANCE						
5300 Audit & Tax Preparation	$ -	$ -	$ -	$ 304.17	$ 304.17	$ 3,650.00
5310 Fidelity Bond	$ -	$ -	$ -	$ 137.17	$ 137.17	$ 1,646.00
5330 Insurance	$ 7,494.50	$ -	$ 7,494.50	$ 9,025.17	$ 1,530.67	$ 108,302.00
5361 Federal & State Taxes		($ 1,148.96)	$ 1,148.96	$ 1,583.33	$ 434.37	$ 19,000.00
Total TAXES & INSURANCE	$ 7,494.50	($ 1,148.96)	$ 8,643.46	$ 11,049.84	$ 2,406.38	$ 132,598.00
UTILITIES						
5710 Electric	$ 2,816.57	$ -	$ 2,816.57	$ 2,670.42	($ 146.15)	$ 32,045.00
5730 Trash Removal	$ 1,168.00	$ -	$ 1,168.00	$ 1,320.00	$ 152.00	$ 15,840.00
5740 Water/Sewer & MES	$ 10,250.03	$ -	$ 10,250.03	$ 10,250.00	($ 0.03)	$ 123,000.00
Total UTILITIES	$ 14,234.60	$ -	$ 14,234.60	$ 14,240.42	$ 5.82	$ 170,885.00
GENERAL MAINTENANCE & REPAIRS						
6006 Clubhouse HVAC Contract & Repairs	$ -	$ -	$ -	$ 90.75	$ 90.75	$ 1,089.00
6010 Clubhouse Cleaning	$ 265.00	$ -	$ 265.00	$ 286.75	$ 21.75	$ 3,441.00
6011 Clubhouse Supplies	$ -	$ -	$ -	$ 25.00	$ 25.00	$ 300.00
6013 Clubhouse Internet	$ 93.76	$ -	$ 93.76	$ -	($ 93.76)	$ -
6030 Fire/Sprinkler Testing/Inspection/Maint	$ -	$ -	$ -	$ 516.67	$ 516.67	$ 6,200.00
6035 General Maintenance	$ 408.00	$ -	$ 408.00	$ 3,000.00	$ 2,592.00	$ 36,000.00
6036 Fire System & Security Monitoring	$ 118.82	$ -	$ 118.82	$ 71.58	($ 47.24)	$ 859.00
6055 Pest Control	$ -	$ -	$ -	$ 41.67	$ 41.67	$ 500.00
Total GENERAL MAINTENANCE & REPAIR	$ 885.58	$ -	$ 885.58	$ 4,032.42	$ 3,146.84	$ 48,389.00
LANDSCAPING & GROUNDS						
6510 Grounds Maintenance	$ -	$ -	$ -	$ 583.33	$ 583.33	$ 7,000.00
6540 Landscaping Contract	$ -	$ -	$ -	$ 6,419.08	$ 6,419.08	$ 77,029.00
6580 Snow Removal	$ 16,562.00	$ -	$ 16,562.00	$ 2,500.00	($ 14,062.00)	$ 30,000.00
Total LANDSCAPING & GROUNDS	$ 16,562.00	$ -	$ 16,562.00	$ 9,502.41	($ 7,059.59)	$ 114,029.00

UTZ PROPERTY MANAGEMENT

Villas at Cattail Creek Condominium Inc.

Income Statement (accrual basis)

01/01/2025 to 01/31/2025

Description	Year-to-date Actual (accrual) Operating Fund	Reserve Fund	Total	Monthly Budget	Variance	Annual Budget 2025
RESERVE CONTRIBUTION EXPENSE						
7000 Reserve Contribution Expense	$ 18,391.67	$ -	$ 18,391.67	$ 18,391.67	$ -	$ 220,700.00
Total RESERVE CONTRIBUTION EXPENSE	$ 18,391.67	$ -	$ 18,391.67	$ 18,391.67	$ -	$ 220,700.00
Total EXPENSES	**$ 59,594.10**	**($ 1,148.96)**	**$ 60,743.06**	**$ 59,520.01**	**$ 1,223.05**	**$ 714,240.00**
EXCESS (DEFICIT) of REVENUES over EXPENSES	***$ 75.90***	***$ 23,502.56***	***$ 21,280.54***	***($ 0.01)***	***$ 21,280.55***	***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 (RSVS)		$ -	$ -	$ -	$ -	$ 329,620.00
Total EXCESS (DEFICIT) of Revenues over	**$ 75.90**	**$ 21,204.64**	**$ 21,280.54**	**($ 0.01)**	**$ 21,280.55**	**($ 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)

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

End Date: 01/31/2025 =REVISED=

	Operating	Reserves	Total
Assets			
CASH			
10-1015-00 Pinnacle - Operating -8550	$ 15,984.54		
12-1200-00 Pinnacle - Reserve -8576		$ 33,273.36	
12-1211-00 Morgan Stanley-Cash Savings-3208		4,390.30	
12-1221-00 MS Bank-Savings Deposit		228,635.80	
Total CASH	15,984.54	266,299.46	$ 282,284.00
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)		50,000.00	
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	-	985,000.00	985,000.00
ACCOUNTS RECEIVABLE			
12-2000-00 Accrued Interest - Reserves		$ 15,650.27	
14-1400-00 Account Receivable - Homeowner	$ 755.00		
14-1410-00 Account Receivable - Other	150.00		
Total ACCOUNTS RECEIVABLE	905.00	15,650.27	16,555.27
CURRENT ASSETS			
15-1500-00 Prepaid Expenses	$ 1,602.00		
15-1510-00 Prepaid Insurance	22,463.50		
10-1060-00 Due from Operating		$44,425.46	
Total CURRENT ASSETS	24,065.50	44,425.46	68,490.96
Total Assets	**$ 40,955.04**	**$ 1,311,375.19**	**$ 1,352,330.23**
Liabilities & Fund Balances			
CURRENT LIABILITIES			
20-2000-00 Account Payable	$ 12,800.42		
20-2010-00 Prepaid Assessments	38,141.08		
20-2040-00 Income Tax Payable	4,827.71		
20-2060-00 Due to Reserve Fund	44,425.46		
Total CURRENT LIABILITIES	$ 100,194.67	$ -	$ 100,194.67
RESERVES			
30-3030-00 Transfer to Operating Fund		-	
	-		
Net RESERVES Revenue / Expense		-	
FUND BALANCES / (DEFICIT), beginning of year	*(59,315.53)*	*1,290,170.55*	*1,230,855.02*
Excess of Revenues over Expenses, YTD	*75.90*	*21,204.64*	*21,280.54*
Total FUND BALANCES / (DEFICIT), end of period	$ (59,239.63)	$ 1,311,375.19	$ 1,252,135.56
Total Liabilities & Fund Balances	**$ 40,955.04**	**$ 1,311,375.19**	**$ 1,352,330.23**

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.

UTZ PROPERTY MANAGEMENT

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

End Date: 01/31/2025 ≡ORIGINAL≡

	Operating	Reserves	Total
Assets			
CASH			
10-1015-00 Pinnacle - Operating -8550	$ 15,984.54		
12-1200-00 Pinnacle - Reserve -8576		$ 33,273.36	
12-1211-00 Morgan Stanley-Cash Savings-3208		4,390.30	
12-1221-00 MS Bank-Savings Deposit		228,635.80	
Total CASH	15,984.54	266,299.46	$ 282,284.00
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)		50,000.00	
12-1266-00 Texas Exchange-CD (0.60% 4/23/25)		75,000.00	
12-1267-00 Bank United-CD (1.25% 12/8/26)		100,000.00	
12-1268-00 Synchrony-CD (4.8% 8/25/26)		200,000.00	
Total INVESTMENTS	-	985,000.00	985,000.00
ACCOUNTS RECEIVABLE			
12-2000-00 Accrued Interest - Reserves		$ 15,650.27	
14-1400-00 Account Receivable- Homeowner	$ 755.00		
14-1410-00 Account Receivable- Other	150.00		
Total ACCOUNTS RECEIVABLE	905.00	15,650.27	16,555.27
CURRENT ASSETS			
15-1500-00 Prepaid Expenses	$ 152.00		
15-1510-00 Prepaid Insurance	22,463.50		
10-1060-00 Due from Operating		$ 60,075.73	
Total CURRENT ASSETS	22,615.50	60,075.73	82,691.23
Total Assets	**$ 39,505.04**	**$ 1,327,025.46**	**$ 1,366,530.50**
Liabilities & Fund Balances			
CURRENT LIABILITIES			
20-2000-00 Account Payable	$ 12,920.42		
20-2010-00 Prepaid Assessments	38,141.08		
20-2040-00 Income Tax Payable	4,827.71		
20-2060-00 Due to Reserve Fund	60,075.73		
Total CURRENT LIABILITIES	$ 115,964.94	$ -	$ 115,964.94
FUND BALANCES / (DEFICIT), beginning of year	*(60,885.53)*	*1,290,170.55*	*1,229,285.02*
Excess of Revenues over Expenses, YTD	*75.90*	*21,204.64*	*21,280.54*
Total FUND BALANCES / (DEFICIT), end or period	$ (60,809.63)	$ 1,311,375.19	$ 1,250,565.56
Total Liabilities & Fund Balances	**$ 55,155.31**	**$ 1,311,375.19**	**$ 1,366,530.50**