



## Villas at Cattail Creek Condominium Inc. Income Statement - Operating Fund (accrual basis)

Date : 05/10/2025 03:08 PM

04/01/2025 to 04/30/2025

Description Notes	Current month			Year-to-date		Budget YTD		Variance	Annual Budget 2025
	Actual (accrual) Operating Fund	Budget	Variance	Actual (accrual) Operating Fund	# of Months: 4	Actual (accrual) Operating Fund	Variance		
<b>REVENUES</b>									
4000 Assessments	\$ 59,520.00	\$ 59,520.00	\$ -	\$ 238,080.00		\$ 238,080.00	\$ -	\$ 714,240.00	
4010 Clubhouse Income	\$ 150.00	\$ -	\$ 150.00	\$ 300.00		\$ 300.00	\$ -	\$ -	
4045 Late Fees	\$ 16.00	\$ -	\$ 16.00	\$ 92.00		\$ 92.00	\$ -	\$ 92.00	
<b>Total Revenues</b>	\$ 59,686.00	\$ 59,520.00	\$ 166.00	\$ 238,472.00		\$ 238,080.00	\$ 392.00	\$ 714,240.00	
<b>Total REVENUES</b>	\$ 59,686.00	\$ 59,520.00	\$ 166.00	\$ 238,472.00		\$ 238,080.00	\$ 392.00	\$ 714,240.00	
<b>EXPENSES</b>									
<b>ADMINISTRATIVE &amp; MANAGEMENT</b>									
1 5000 Accounting	\$ -	\$ -	\$ -	\$ 200.00		\$ 200.00	\$ -	\$ -	
5045 Legal Fees	\$ -	\$ 62.50	\$ 62.50	\$ -		\$ 250.00	\$ (250.00)	\$ 750.00	
5050 Management Fees	\$ 2,015.75	\$ 2,015.75	\$ -	\$ 8,063.00		\$ 8,063.00	\$ -	\$ 24,189.00	
2 5067 Gifts	\$ -	\$ -	\$ -	\$ 200.00		\$ -	\$ 200.00	\$ -	
3 5070 Office Expense	\$ 410.00	\$ 225.00	\$ (185.00)	\$ 1,427.51		\$ 900.00	\$ 527.51	\$ 2,700.00	
<b>Total ADMINISTRATIVE &amp; MANAGEMENT</b>	\$ 2,425.75	\$ 2,303.25	\$ (122.50)	\$ 9,990.51		\$ 9,213.00	\$ 677.51	\$ 27,639.00	
<b>TAXES &amp; INSURANCE</b>									
4 5300 Audit & Tax Preparation	\$ -	\$ 304.17	\$ 304.17	\$ -		\$ 1,216.67	\$ (1,216.68)	\$ 3,650.00	
5 5310 Fidelity Bond	\$ -	\$ 137.17	\$ 137.17	\$ -		\$ 548.67	\$ (548.68)	\$ 1,646.00	
6 5330 Insurance	\$ 7,494.50	\$ 9,025.17	\$ (1,530.67)	\$ 29,978.00		\$ 36,100.67	\$ (6,122.68)	\$ 108,302.00	
7 5361 Federal & State Taxes	\$ -	\$ 1,583.33	\$ 1,583.33	\$ -		\$ 6,333.33	\$ (1,717.90)	\$ 19,000.00	
<b>Total TAXES &amp; INSURANCE</b>	\$ 7,494.50	\$ 11,049.84	\$ 2,383.39	\$ 29,978.00		\$ 44,199.33	\$ (9,605.94)	\$ 132,598.00	
<b>UTILITIES</b>									
8 5710 Electric	\$ 2,513.21	\$ 2,670.42	\$ 157.21	\$ 11,515.41		\$ 10,681.67	\$ 833.73	\$ 32,045.00	
9 5730 Trash Removal	\$ 850.00	\$ 1,320.00	\$ 470.00	\$ 3,718.00		\$ 5,280.00	\$ (1,562.00)	\$ 15,840.00	
10 5740 Water/Sewer & MIES	\$ 8,890.36	\$ 10,250.00	\$ 1,419.64	\$ 32,251.40		\$ 41,000.00	\$ (8,748.60)	\$ 123,000.00	
<b>Total UTILITIES</b>	\$ 12,193.57	\$ 14,240.42	\$ 2,046.85	\$ 47,484.81		\$ 56,961.67	\$ (9,476.87)	\$ 170,885.00	
<b>GENERAL MAINTENANCE &amp; REPAIRS</b>									
6006 HVAC Repairs	\$ -	\$ 90.75	\$ 90.75	\$ -		\$ 363.00	\$ (363.00)	\$ 1,089.00	
6010 Clubhouse Cleaning	\$ 265.00	\$ 286.75	\$ 21.75	\$ 1,060.00		\$ 1,147.00	\$ (87.00)	\$ 3,441.00	
6011 Clubhouse Supplies	\$ -	\$ 25.00	\$ 25.00	\$ -		\$ 100.00	\$ (100.00)	\$ 300.00	
6013 Clubhouse Internet	\$ 129.00	\$ -	\$ (129.00)	\$ 412.80		\$ -	\$ 412.80	\$ -	
6030 Fire/Sprinkler Testing/Inspection/Maint	\$ -	\$ 516.67	\$ 516.67	\$ 1,578.40		\$ 2,066.67	\$ (488.28)	\$ 6,200.00	
11 6035 General Maintenance	\$ 3,725.00	\$ 3,000.00	\$ (725.00)	\$ 4,133.00		\$ 12,000.00	\$ (7,867.00)	\$ 36,000.00	
6036 Fire System & Security-telephone	\$ -	\$ 71.58	\$ 71.58	\$ 166.36		\$ 286.33	\$ (119.96)	\$ 859.00	
6055 Pest Control	\$ 125.00	\$ 41.67	\$ (83.33)	\$ 125.00		\$ 166.67	\$ (41.68)	\$ 500.00	
<b>Total GENERAL MAINTENANCE &amp; REPAIR</b>	\$ 4,244.00	\$ 4,032.42	\$ (211.58)	\$ 7,475.56		\$ 16,129.67	\$ (8,654.12)	\$ 48,389.00	
<b>LANDSCAPING &amp; GROUNDS</b>									
6510 Grounds Maintenance	\$ -	\$ 583.33	\$ 583.33	\$ -		\$ 2,333.33	\$ (2,333.32)	\$ 7,000.00	
12 6540 Landscaping Contract	\$ 6,342.60	\$ 6,419.08	\$ 76.48	\$ 21,398.40		\$ 25,676.33	\$ (4,277.92)	\$ 77,029.00	
13 6580 Snow Removal	\$ -	\$ 2,500.00	\$ 2,500.00	\$ -		\$ 10,000.00	\$ 10,766.00	\$ 30,000.00	
<b>Total LANDSCAPING &amp; GROUNDS</b>	\$ 6,342.60	\$ 9,502.41	\$ 3,159.81	\$ 42,164.40		\$ 38,009.67	\$ 4,154.76	\$ 114,029.00	
<b>RESERVE CONTRIBUTION EXPENSES</b>									
7000 Reserve Contribution Expenses	\$ 18,391.67	\$ 18,391.67	\$ -	\$ 73,566.68		\$ 73,566.67	\$ -	\$ 220,700.00	
<b>Total RESERVE CONTRIBUTION EXPENSE</b>	\$ 18,391.67	\$ 18,391.67	\$ -	\$ 73,566.68		\$ 73,566.67	\$ -	\$ 220,700.00	
<b>EXCESS (DEFICIT) of REVENUES over EXPENSES</b>	\$ 8,593.91	\$ (0.01)	\$ 7,421.97	\$ 27,912.04		\$ 23,296.66	\$ 4,615.42	\$ 714,240.00	
Reserve Expense (Taxes)	\$ 1,171.95			\$ 4,615.42		\$ 23,296.62			
Reconciliation to Variance	\$ 7,421.96			\$ 23,296.62					



Date : 05/10/2025 03:08 PM

## Villas at Cattail Creek Condominium Inc. Income Statement - Operating Fund (accrual basis)

04/01/2025 to 04/30/2025

Description Notes	Current month			Year-to-date		Annual Budget 2025
	Actual (accrual) Operating Fund	Budget	Variance	Actual (accrual) Operating Fund	Budget YTD # of Months: 4	
<b>Key to color coding:</b>						
Revenues						
Expenses						
Budget/Variance						
Reserve Fund: Revenues (including contribution from Operating Fund and interest on investments) and expenses allocable to the Reserve Fund (including income taxes and long-term improvements, / replacements)						
Results of operations, broken down by Operating Fund and Reserve Fund						

**Notes**

*Variance: Positive revenue variance = more revenue than budgeted. Negative expense variance = lower expense than budgeted.*

- 1 Consultation with auditing firm re: transition to accrual basis accounting.
- 2 Nominal gratuity paid to attorney for reviewing the CCCC agreements.
- 3 Includes annual charges for FHA certification and CTA (FinCen Beneficial Ownership Interest - BOI) filing.
- 4 Audit is typically performed during 3Q
- 5 Monthly cost savings resulting from change in Insurance Carrier (effective 01/01/25) will continue throughout the year.
- 6 Monthly cost savings resulting from change in Insurance Carrier (effective 01/01/25) will continue throughout the year.
- 7 Tax expense is incurred on interest earned on Reserve Fund (see separate statement) - which is dependent on interest rates and timing of withdrawals. Currently running below budget.
- 8 Bills are paid one month in arrears. Jan expense is 1/12 of budget (and will be adjusted to actual in Dec). Actual Jan and Feb bills were recorded in Feb and Mar. Wilder weather in 2Q should offset some of the 1Q overrun.
- 9 Monthly cost savings from renegotiated contract (once weekly, rather than twice weekly) will continue throughout the year.
- 10 Bills are paid one month in arrears. Jan expense is 1/12 of budget (and will be adjusted to actual in Dec). Actual invoices for 1Q25 were below budget.
- 11 Maintenance expenses picked up, with the warning weather, as anticipated.
- 12 Variance is due to 12 month allocation of 10 month contract. Cost of additional arborist contract will largely offset savings from landscape contract (resulting from transfer of easement mowing to CCCC).
- 13 Snow removal is typically incurred Q1. Variance will diminish throughout the year. We have ~\$9k remaining for 4Q25 snow removal, if needed (difference between Actual YTD and Annual Budget).



Villas at Cattail Creek Condominium Inc.

Income Statement - Reserve Fund (accrual basis)

Date :05/10/2025 03:08 PM

04/01/2025 to 04/30/2025

Annual Budget 2025	Year-to-date Actual (accrual)	Operating Fund Reserve Fund	Total Reserve Fund	Description	Notes
Actual (accrual)	Actual (accrual)	Actual (accrual)	Actual (accrual)		

	\$	\$	\$	4040 Interest Reserves	
	\$	\$	\$	4075 Reserve Contribution	
	\$	\$	\$	Total Revenues	
	\$	\$	\$	Total REVENUES	
	\$	\$	\$	TAXES & INSURANCE	
	\$	\$	\$	7 5361 Federal & State Taxes	
	\$	\$	\$	Total EXPENSES	
	\$	\$	\$	EXCESS (DEFICIT) OF REVENUES over EXPENSES	
	\$	\$	\$	RESERVES: PERMANENT IMPROVEMENTS	
	\$	\$	\$	14 8011 Reserve- Driveways	
	\$	\$	\$	8051 Reserve- Landscape Enhancements	
	\$	\$	\$	8060 Reserve- Mailboxes	
	\$	\$	\$	8075 Reserve- Roof Repairs	
	\$	\$	\$	8xxx Reserve - Contingency	
	\$	\$	\$	9030 Reserve Study	
	\$	\$	\$	Total PERMANENT IMPROVEMENTS (RSVS)	
	\$	\$	\$	EXCESS (DEFICIT) of Revenues over ALL Expenses	

Key to color coding:

Revenues	Revenues Fund: Revenues (including contribution from Operating Fund and interest on investments) and expenses allocable to the Reserve Fund
Expenses	Budget/Variance
Reserve Fund	Results of operations, broken down by Operating Fund and Reserve Fund

Notes

Variance: Positive revenue variance = more revenue than budgeted. Negative expense variance = lower expense than budgeted.  
 7 Tax expense is incurred on interest earned on Reserve Fund (see separate statement) - which is dependent on interest rates and timing of withdrawals.  
 Currently running below budget.  
 14 Driveway expense was incurred in 2024. Will be reflected in 2024 financials, via Audit.

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

End Date: 04/30/2025

Notes	Operating	Reserves	Total
-------	-----------	----------	-------

**Assets**

10-1015-00 Pinnacle - Operating -8550	\$ 24,131.48		
12-1200-00 Pinnacle - Reserve -8576		\$ 19,932.89	
12-1211-00 Morgan Stanley-Cash Savings-3208		1,122.43	
12-1221-00 MS Bank-Savings Deposit		302,530.01	
<b>Total CASH</b>	<b>24,131.48</b>	<b>323,585.33</b>	<b>\$ 347,716.81</b>
<b>INVESTMENTS</b>			
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	
12-1234-00 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	
12-1237-00 Centreville Bank-CD (4.15%, 5/16/25)		50,000.00	
12-1238-00 Wex Midvale-CD (4.25%, 06/30/25)		75,000.00	
12-1239-00 Bank of Baroda-CD (4.25%, 5/30/25)		115,000.00	
12-1243-00 Discover-CD (4.95% 3/30/26)		75,000.00	
12-1245-00 Discover-CD (4.5% 4/27/26)		50,000.00	
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	
<b>Total INVESTMENTS</b>	<b>-</b>	<b>990,000.00</b>	<b>990,000.00</b>
<b>ACCOUNTS RECEIVABLE</b>			
12-2000-00 Accrued Interest - Reserves	\$ 822.50		
14-1400-00 Account Receivable- Homeowner		\$ 7,142.73	
<b>Total ACCOUNTS RECEIVABLE</b>	<b>822.50</b>	<b>7,142.73</b>	<b>7,965.23</b>
<b>CURRENT ASSETS</b>			
2 15-1500-00 Prepaid Expenses	\$ 1,140.20		
3 15-1510-00 Prepaid Insurance	22,471.00		
4 15-1520-00 Prepaid Income Taxes	9,915.83		
10-1060-00 Due from Operating		\$ 42,034.00	
<b>Total CURRENT ASSETS</b>	<b>33,527.03</b>	<b>42,034.00</b>	<b>75,561.03</b>
<b>Total Assets</b>	<b>\$ 58,481.01</b>	<b>\$ 1,362,762.06</b>	<b>\$ 1,421,243.07</b>

**Liabilities & Fund Balances**

<b>CURRENT LIABILITIES</b>			
5 20-2000-00 Account Payable	\$ 12,920.42		
20-2010-00 Prepaid Assessments	34,930.08		
6 20-2060-00 Due to Reserve Fund	42,034.00		
<b>Total CURRENT LIABILITIES</b>	<b>\$ 89,884.50</b>	<b>\$ -</b>	<b>\$ 89,884.50</b>
<b>FUND BALANCES / (DEFICIT), beginning of year</b>	<b>\$ (59,315.53)</b>	<b>\$ 1,290,170.55</b>	<b>\$ 1,230,855.02</b>
7 Excess of Revenues over Expenses, YTD	27,912.04	72,591.51	100,503.55
<b>Total FUND BALANCES / (DEFICIT), end of period</b>	<b>\$ (31,403.49)</b>	<b>\$ 1,362,762.06</b>	<b>\$ 1,331,358.57</b>
<b>Total Liabilities &amp; Fund Balances</b>	<b>\$ 58,481.01</b>	<b>\$ 1,362,762.06</b>	<b>\$ 1,421,243.07</b>

**Key**

Accruals resulting from presentation pursuant to accrual accounting method.  
 Current balance of amount due from the Operating Fund to the Reserve Fund.  
 Fund Balances

**Notes**

- Funds rolled over from 04/25 maturities; \$165k rolled over for 30 days; \$75k rolled over for 30-days
- Landscaping contract reduced \$570/month, retroactive to Feb & Mar; credit to be reflected in May invoice
- Insurance for Oct-Dec 25
- 4 Uitz paid estimated taxes on 04/14/25 of \$18,210 for 2024 and 2025 vs accrued taxes payable of \$7,122 (for estimated tax expense for 2024 and 1Q25) creating
- 5 MES 01 25 est (\$10,250), BG&E 01 25 est (\$2,670)
- 6 Increase primarily due to reimbursement for 09/24 invoice paid in April for \$9950 driveway repairs
- 7 See Income Statement, YTD, for details



Villas at Cattail Creek Condominium Inc.

Income Statement (accrual basis)

Date: 05/10/2025 03:08 PM

04/01/2025 to 04/30/2025

Description Notes	Current month Actual (accrual)			Year-to-date Actual (accrual)			Budget YTD # of Months: 4	Variance	Annual Budget 2025
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total			
<b>REVENUES</b>									
4000 Assessments	\$ 59,520.00	\$ -	\$ 59,520.00	\$ 238,080.00	\$ -	\$ 238,080.00	\$ 238,080.00	\$ -	\$ 714,240.00
4010 Clubhouse Income	\$ 150.00	\$ -	\$ 150.00	\$ 300.00	\$ -	\$ 300.00	\$ -	\$ 300.00	\$ -
4040 Interest Reserves	\$ -	\$ 4,041.22	\$ 4,041.22	\$ -	\$ 15,915.25	\$ 15,915.25	\$ -	\$ 15,915.25	\$ -
4045 Late Fees	\$ 16.00	\$ -	\$ 16.00	\$ 92.00	\$ -	\$ 92.00	\$ -	\$ 92.00	\$ -
4075 Reserve Contribution	\$ -	\$ 18,391.67	\$ 18,391.67	\$ -	\$ 73,566.68	\$ 73,566.68	\$ -	\$ 73,566.68	\$ -
<b>Total Revenues</b>	\$ 59,686.00	\$ 22,432.89	\$ 82,118.89	\$ 238,472.00	\$ 89,481.93	\$ 327,953.93	\$ 238,080.00	\$ 89,873.93	\$ 714,240.00
<b>Total REVENUES</b>	\$ 59,686.00	\$ 22,432.89	\$ 82,118.89	\$ 238,472.00	\$ 89,481.93	\$ 327,953.93	\$ 238,080.00	\$ 89,873.93	\$ 714,240.00
<b>EXPENSES</b>									
<b>ADMINISTRATIVE &amp; MANAGEMENT</b>									
1 5000 Accounting	\$ -	\$ -	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ -
5045 Legal Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250.00	\$ (250.00)	\$ 750.00
5050 Management Fees	\$ 2,015.75	\$ -	\$ 2,015.75	\$ 8,063.00	\$ -	\$ 8,063.00	\$ 8,063.00	\$ -	\$ 24,189.00
2 5067 Gifts	\$ -	\$ -	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ -	\$ 200.00	\$ -
3 5070 Office Expense	\$ 410.00	\$ -	\$ 410.00	\$ 1,427.51	\$ -	\$ 1,427.51	\$ 900.00	\$ 527.51	\$ 2,700.00
<b>Total ADMINISTRATIVE &amp; MANAGEMENT</b>	\$ 2,425.75	\$ -	\$ 2,425.75	\$ 9,890.51	\$ -	\$ 9,890.51	\$ 9,213.00	\$ 677.51	\$ 27,639.00
<b>TAXES &amp; INSURANCE</b>									
4 5300 Audit & Tax Preparation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,216.67	\$ (1,216.68)	\$ 3,650.00
5 5310 Fidelity Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 548.67	\$ (548.68)	\$ 1,646.00
6 5330 Insurance	\$ 7,494.50	\$ -	\$ 7,494.50	\$ 29,978.00	\$ -	\$ 29,978.00	\$ 36,100.67	\$ (6,122.68)	\$ 108,302.00
7 5361 Federal & State Taxes	\$ -	\$ 1,171.95	\$ 1,171.95	\$ -	\$ 4,615.42	\$ 4,615.42	\$ 6,333.33	\$ (1,717.90)	\$ 19,000.00
<b>Total TAXES &amp; INSURANCE</b>	\$ 7,494.50	\$ 1,171.95	\$ 8,666.45	\$ 29,978.00	\$ 4,615.42	\$ 34,593.42	\$ 44,199.33	\$ (9,605.94)	\$ 132,598.00
<b>UTILITIES</b>									
8 5710 Electric	\$ 2,513.21	\$ -	\$ 2,513.21	\$ 11,515.41	\$ -	\$ 11,515.41	\$ 10,681.67	\$ 833.73	\$ 32,045.00
9 5730 Trash Removal	\$ 850.00	\$ -	\$ 850.00	\$ 3,718.00	\$ -	\$ 3,718.00	\$ 5,280.00	\$ (1,562.00)	\$ 15,840.00
10 5740 Water/Sewer & MES	\$ 8,830.36	\$ -	\$ 8,830.36	\$ 32,251.40	\$ -	\$ 32,251.40	\$ 41,000.00	\$ (8,748.60)	\$ 123,000.00
<b>Total UTILITIES</b>	\$ 12,193.57	\$ -	\$ 12,193.57	\$ 47,484.81	\$ -	\$ 47,484.81	\$ 56,961.67	\$ (9,476.87)	\$ 170,885.00
<b>GENERAL MAINTENANCE &amp; REPAIRS</b>									
6006 HVAC Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 363.00	\$ (363.00)	\$ 1,089.00
6010 Clubhouse Cleaning	\$ 265.00	\$ -	\$ 265.00	\$ 1,060.00	\$ -	\$ 1,060.00	\$ 1,147.00	\$ (87.00)	\$ 3,441.00
6011 Clubhouse Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100.00	\$ (100.00)	\$ 300.00
6013 Clubhouse Internet	\$ 129.00	\$ -	\$ 129.00	\$ 412.80	\$ -	\$ 412.80	\$ -	\$ 412.80	\$ -
6030 Fire/Sprinkler Testing/Inspection/Maint	\$ -	\$ -	\$ -	\$ 1,578.40	\$ -	\$ 1,578.40	\$ 2,066.67	\$ (488.28)	\$ 6,200.00
11 6035 General Maintenance	\$ 3,725.00	\$ -	\$ 3,725.00	\$ 4,133.00	\$ -	\$ 4,133.00	\$ 12,000.00	\$ (7,867.00)	\$ 36,000.00
6036 Fire System & Security-telephone	\$ -	\$ -	\$ -	\$ 166.36	\$ -	\$ 166.36	\$ 286.33	\$ (119.96)	\$ 859.00
6055 Pest Control	\$ 125.00	\$ -	\$ 125.00	\$ 125.00	\$ -	\$ 125.00	\$ 166.67	\$ (41.68)	\$ 500.00
<b>Total GENERAL MAINTENANCE &amp; REPAIR</b>	\$ 4,244.00	\$ -	\$ 4,244.00	\$ 7,475.56	\$ -	\$ 7,475.56	\$ 16,129.67	\$ (8,854.12)	\$ 48,389.00
<b>LANDSCAPING &amp; GROUNDS</b>									
6510 Grounds Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,333.33	\$ (2,333.32)	\$ 7,000.00
12 6540 Landscaping Contract	\$ 6,342.60	\$ -	\$ 6,342.60	\$ 21,398.40	\$ -	\$ 21,398.40	\$ 25,676.33	\$ (4,277.92)	\$ 77,029.00
13 6580 Snow Removal	\$ -	\$ -	\$ -	\$ 20,766.00	\$ -	\$ 20,766.00	\$ 10,000.00	\$ 10,766.00	\$ 30,000.00
<b>Total LANDSCAPING &amp; GROUNDS</b>	\$ 6,342.60	\$ -	\$ 6,342.60	\$ 42,164.40	\$ -	\$ 42,164.40	\$ 38,009.67	\$ 4,154.76	\$ 114,029.00
<b>RESERVE CONTRIBUTION EXPENSES</b>									
7000 Reserve Contribution Expenses	\$ 18,391.67	\$ -	\$ 18,391.67	\$ 73,566.68	\$ -	\$ 73,566.68	\$ 73,566.67	\$ -	\$ 220,700.00
<b>Total RESERVE CONTRIBUTION EXPENSE</b>	\$ 18,391.67	\$ -	\$ 18,391.67	\$ 73,566.68	\$ -	\$ 73,566.68	\$ 73,566.67	\$ -	\$ 220,700.00
<b>Total EXPENSES</b>	\$ 51,092.09	\$ 1,171.95	\$ 52,264.04	\$ 210,559.96	\$ 4,615.42	\$ 215,175.38	\$ 238,080.00	\$ (22,904.66)	\$ 714,240.00
<b>EXCESS (DEFICIT) OF REVENUES over EXPENSES</b>	\$ 8,593.91	\$ 21,260.94	\$ 29,854.85	\$ 27,912.04	\$ 84,866.51	\$ 112,778.55	\$ -	\$ 66,969.27	\$ -



# Villas at Cattail Creek Condominium Inc.

## Income Statement (accrual basis)

Date : 05/10/2025 03:08 PM

04/01/2025 to 04/30/2025

Description Notes	Current month Actual (accrual)		Year-to-date Actual (accrual)	Budget YTD # of Months:		Variance	Annual Budget 2025
	Operating Fund	Reserve Fund		Operating Fund	Reserve Fund		
<b>RESERVES: PERMANENT IMPROVEMENTS</b>					4		
14 8011 Reserve- Driveways	-	\$ -	\$ -	9,950.00	-	\$ 9,950.00	-
8051 Reserve- Landscape Enhancements	-	\$ -	\$ -	-	-	\$ -	5,304.00
8060 Reserve- Mailboxes	-	\$ -	\$ -	-	-	\$ -	-
8075 Reserve- Roof Repairs	-	\$ -	\$ -	2,325.00	-	\$ 2,325.00	315,087.00
8xxx Reserve - Contingency	-	\$ -	\$ -	-	-	\$ -	5,304.00
9030 Reserve Study	-	\$ -	\$ -	-	-	\$ -	3,925.00
<b>Total PERMANENT IMPROVEMENTS (RSVS)</b>	-	\$ -	\$ -	12,275.00	-	\$ 12,275.00	329,620.00
<b>EXCESS (DEFICIT) of Revenues over ALL Expenses</b>	<b>\$ 8,593.91</b>	<b>\$ 21,260.94</b>	<b>\$ 29,854.85</b>	<b>\$ 27,912.04</b>	<b>\$ 72,591.51</b>	<b>\$ 100,503.55</b>	

**Key to color coding:**

Revenues

Expenses

Budget/Variance

**Notes**

- 1 Consultation with auditing firm re: transition to accrual basis accounting.
- 2 Nominal gratuity paid to attorney for reviewing the CCCC agreements.
- 3 Includes annual charges for FHA certification and CTA (FinCen Beneficial Ownership Interest - BOI) filing.
- 4 Audit is typically performed during 3Q
- 5 Monthly cost savings resulting from change in Insurance Carrier (effective 01/01/25) will continue throughout the year.
- 6 Monthly cost savings resulting from change in Insurance Carrier (effective 01/01/25) will continue throughout the year.
- 7 Tax expense is incurred on interest earned on Reserve Fund (see separate statement) - which is dependent on interest rates and timing of withdrawals. Currently running below budget.
- 8 Bills are paid one month in arrears. Jan expense is 1/12 of budget (and will be adjusted to actual in Dec). Actual Jan and Feb bills were recorded in Feb and Mar. Milder weather in 2Q should offset some of the 1Q overrun.
- 9 Monthly cost savings from renegotiated contract (once weekly, rather than twice weekly) will continue throughout the year.
- 10 Bills are paid one month in arrears. Jan expense is 1/12 of budget (and will be adjusted to actual in Dec). Actual invoices for 1Q25 were below budget.
- 11 Maintenance expenses picked up, with the warming weather, as anticipated.
- 12 Variance is due to 12 month allocation of 10 month contract. Cost of additional arborist contract will largely offset savings from landscape contract (resulting from transfer of easement mowing to CCCC).
- 13 Snow removal is typically incurred Q1. Variance will diminish throughout the year. We have ~\$9k remaining for 4Q25 snow removal, if needed (difference between Actual YTD and Annual Budget).
- 14 Driveway expense was incurred in 2024. Will be reflected in 2024 financials, via Audit.