



Income Statement

Villas at Cattail Creek Condominium Inc.
From 07/01/2025 to 07/31/2025

Date : 08/13/2025 04:05 PM

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING							
INCOME							
INCOME							
40-4000 Assessments	\$ 59,520.00	\$ 59,520.00	-	\$ 416,640.00	\$ 416,640.00	-	\$ 714,240.00
40-4010 Clubhouse Income	-	-	-	\$ 300.00	-	\$ 300.00	-
40-4045 Late Fees	\$ 57.50	-	\$ 57.50	\$ 149.50	-	\$ 149.50	-
TOTAL INCOME	\$ 59,577.50	\$ 59,520.00	\$ 57.50	\$ 417,089.50	\$ 416,640.00	\$ 449.50	\$ 714,240.00
TOTAL INCOME	\$ 59,577.50	\$ 59,520.00	\$ 57.50	\$ 417,089.50	\$ 416,640.00	\$ 449.50	\$ 714,240.00
EXPENSES AND RESERVE FUNDING							
ADMINISTRATIVE & MANAGEMENT							
1 50-5000 Accounting	-	-	-	\$ 200.00	-	(\$ 200.00)	-
50-5045 Legal Fees	-	\$ 62.50	\$ 62.50	-	\$ 437.50	\$ 437.50	\$ 750.00
50-5050 Management Fees	\$ 2,015.75	\$ 2,015.75	-	\$ 14,110.25	\$ 14,110.25	-	\$ 24,189.00
2 50-5067 Gifts	-	-	-	\$ 200.00	-	(\$ 200.00)	-
3 50-5070 Office Expense	\$ 125.00	\$ 225.00	\$ 100.00	\$ 1,850.55	\$ 1,575.00	(\$ 275.55)	\$ 2,700.00
TOTAL ADMINISTRATIVE & MANAGEMENT	\$ 2,140.75	\$ 2,303.25	\$ 162.50	\$ 16,360.80	\$ 16,122.75	(\$ 238.05)	\$ 27,639.00
TAXES & INSURANCE							
4 53-5300 Audit & Tax Preparation	-	\$ 304.17	\$ 304.17	-	\$ 2,129.19	\$ 2,129.19	\$ 3,650.00
5 53-5310 Fidelity Bond	-	\$ 137.17	\$ 137.17	-	\$ 960.19	\$ 960.19	\$ 1,646.00
5 53-5330 Insurance	\$ 7,494.50	\$ 9,025.17	\$ 1,530.67	\$ 52,461.50	\$ 63,176.19	\$ 10,714.69	\$ 108,302.00
TOTAL TAXES & INSURANCE	\$ 7,494.50	\$ 9,466.51	\$ 1,972.01	\$ 52,461.50	\$ 66,265.57	\$ 13,804.07	\$ 113,598.00
UTILITIES							
6 57-5710 Electric	\$ 2,177.40	\$ 2,670.42	\$ 493.02	\$ 17,695.07	\$ 18,692.94	\$ 997.87	\$ 32,045.00
7 57-5730 Trash Removal	\$ 850.00	\$ 1,320.00	\$ 470.00	\$ 6,268.00	\$ 9,240.00	\$ 2,972.00	\$ 15,840.00
8 57-5740 Water/Sewer & MES	\$ 13,314.65	\$ 10,250.00	(\$ 3,064.65)	\$ 72,708.98	\$ 71,750.00	(\$ 958.98)	\$ 123,000.00
TOTAL UTILITIES	\$ 16,342.05	\$ 14,240.42	(\$ 2,101.63)	\$ 96,672.05	\$ 99,682.94	\$ 3,010.89	\$ 170,885.00
GENERAL MAINTENANCE & REPAIRS							
60-6006 HVAC Repairs	-	\$ 90.75	\$ 90.75	-	\$ 635.25	\$ 635.25	\$ 1,089.00
60-6010 Clubhouse Cleaning	\$ 265.00	\$ 286.75	\$ 21.75	\$ 1,855.00	\$ 2,007.25	\$ 152.25	\$ 3,441.00
60-6011 Clubhouse Supplies	-	\$ 25.00	\$ 25.00	-	\$ 175.00	\$ 175.00	\$ 300.00
9 60-6013 Clubhouse Internet	\$ 129.00	-	(\$ 129.00)	\$ 799.80	-	(\$ 799.80)	-
60-6030 Fire/sprinkler Monitoring Contract & Mins	-	\$ 516.67	\$ 516.67	\$ 1,578.40	\$ 3,616.69	\$ 2,038.29	\$ 6,200.00
10 60-6035 General Maintenance	\$ 2,456.72	\$ 3,000.00	\$ 543.28	\$ 18,492.70	\$ 21,000.00	\$ 2,507.30	\$ 36,000.00
60-6036 Fire System & Security-telephone	-	\$ 71.58	\$ 71.58	\$ 166.36	\$ 501.06	\$ 334.70	\$ 859.00
60-6055 Pest Control	\$ 125.00	\$ 41.67	(\$ 83.33)	\$ 375.00	\$ 291.69	(\$ 83.31)	\$ 500.00
TOTAL GENERAL MAINTENANCE & REPAIR	\$ 2,975.72	\$ 4,032.42	\$ 1,056.70	\$ 23,267.26	\$ 28,226.94	\$ 4,959.68	\$ 48,389.00
LANDSCAPING & GROUNDS							
11 65-6510 Grounds Maintenance	\$ 2,500.00	\$ 583.33	(\$ 1,916.67)	\$ 8,905.00	\$ 4,083.31	(\$ 4,821.69)	\$ 7,000.00
12 65-6540 Landscaping Contract	\$ 7,132.90	\$ 6,419.08	(\$ 713.82)	\$ 42,797.30	\$ 44,933.56	\$ 2,136.26	\$ 77,029.00
13 65-6580 Snow Removal	-	\$ 2,500.00	\$ 2,500.00	\$ 20,766.00	\$ 17,500.00	(\$ 3,266.00)	\$ 30,000.00
TOTAL LANDSCAPING & GROUNDS	\$ 9,632.90	\$ 9,502.41	(\$ 130.49)	\$ 72,468.30	\$ 66,516.87	(\$ 5,951.43)	\$ 114,029.00
RESERVE CONTRIBUTION EXPENSES							
70-7000 Reserve Contribution Expenses	\$ 18,391.67	\$ 18,391.67	-	\$ 128,741.69	\$ 128,741.69	-	\$ 220,700.00
TOTAL RESERVE CONTRIBUTION EXPENSE	\$ 18,391.67	\$ 18,391.67	-	\$ 128,741.69	\$ 128,741.69	-	\$ 220,700.00
TOTAL OPERATING EXPENSES	\$ 56,977.59	\$ 57,936.68	\$ 959.09	\$ 389,971.60	\$ 405,556.76	\$ 15,585.16	\$ 695,240.00
OPERATING NET INCREASE (DECREASE)	\$ 2,599.91	\$ 1,583.32	\$ 1,016.59	\$ 27,117.90	\$ 11,083.24	\$ 16,034.66	\$ 19,000.00

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



Income Statement

Villas at Cattail Creek Condominium Inc.
From 07/01/2025 to 07/31/2025

Date : 08/13/2025 04:05 PM

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVES							
INCOME							
INCOME							
40-4040 Interest Reserves	\$ 4,541.20	-	\$ 4,541.20	\$ 29,413.46	-	\$ 29,413.46	-
40-4075 Reserve Contribution	\$ 18,391.67	-	\$ 18,391.67	\$ 128,741.69	-	\$ 128,741.69	-
TOTAL INCOME	\$ 22,932.87	-	\$ 22,932.87	\$ 158,155.15	-	\$ 158,155.15	-
TOTAL INCOME	\$ 22,932.87	-	\$ 22,932.87	\$ 158,155.15	-	\$ 158,155.15	\$ 0.00
EXPENSES AND RESERVE FUNDING							
TAXES & INSURANCE							
14 53-5361 Federal & State Taxes	\$ 1,316.94	\$ 1,583.33	\$ 266.39	\$ 8,529.90	\$ 11,083.31	\$ 2,553.41	\$ 19,000.00
TOTAL TAXES & INSURANCE	\$ 1,316.94	\$ 1,583.33	\$ 266.39	\$ 8,529.90	\$ 11,083.31	\$ 2,553.41	\$ 19,000.00
RESERVES: PERMANENT IMPROVEMENTS							
15 80-8011 Reserve- Driveways	-	-	-	\$ 9,950.00	-	(\$ 9,950.00)	-
16 80-8075 Reserve- Roof Repairs	-	-	-	\$ 10,000.00	-	(\$ 10,000.00)	-
TOTAL RESERVES: PERMANENT IMPROVEMENTS	-	-	-	\$ 19,950.00	-	(\$ 19,950.00)	-
RESERVE EXPENSES							
90-9030 Reserve Study	-	-	-	\$ 1,925.00	-	(\$ 1,925.00)	-
TOTAL RESERVE EXPENSES	\$ 1,316.94	\$ 1,583.33	\$ 266.39	\$ 1,925.00	-	(\$ 1,925.00)	-
TOTAL DISBURSEMENTS	\$ 1,316.94	\$ 1,583.33	\$ 266.39	\$ 30,404.90	\$ 11,083.31	(\$ 19,321.59)	\$ 19,000.00
RESERVES NET INCREASE (DECREASE)	\$ 21,615.93	(\$ 1,583.33)	\$ 23,199.26	\$ 127,750.25	(\$ 11,083.31)	\$ 138,833.56	(\$ 19,000.00)
NET INCREASE (DECREASE)	\$ 24,215.84	(\$ 0.01)	\$ 24,215.85	\$ 154,868.15	(\$ 0.07)	\$ 154,868.22	-

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

Notes

- 1 Consultation with auditing firm re: transition to accrual basis accounting.
- 2 Nominal gratuity paid to attorney for reviewing the CCCC agreements.
- 3 YTD includes \$795 FHA certification (tri-annual), \$300 FinCen Beneficial Ownership Interest filing (2025), and \$160 1-year Zoom license.
- 4 Variance is due to timing: 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 BG&E bills are paid one month in arrears. Expenses include one month of estimated expense (1/12 of budget), which will be adjusted to actual in Dec. Milder weather in 2Q offset most of the 1Q overrun; however, we are likely to see higher expenses than budgeted in 4Q 2025 (per BG&E notices), due to increasing utility costs.
- 7 Trash removal contract was renegotiated in January, reducing monthly cost by \$318, effective 02'25. Monthly cost savings will continue throughout the year.
- 8 MES bills are paid one month in arrears. Expenses include one month of estimated expense (1/12 of budget), which will be adjusted to actual in Dec. Invoices for 1Q25 were below budget; however, April and June invoices were higher than 1Q25 average, putting us slightly over budgeted YTD expenses.
- 9 Mary and Tony Vogt's 2024 gift to VCC to cover Internet costs for 2 years was recorded in the 2024 financial statements. However, the related expense is recorded as it is incurred.
- 10 As anticipated, maintenance expenses picked up with the warming weather, incessant rain, and the identification of repairs identified during the spring'25 walk-through.
- 11 Grounds maintenance reflects expenses outside the landscaping contract, including non-routine expenses (e.g., removal of dead/dying trees) and expenses incurred per the newly established contract with Mead Tree & Turf for maintenance of the community's tree canopy (e.g., treatment of trees for gloomy scale and lantern flies). The cost savings from the change in the landscaping contract is expected to offset most, if not all, of the budget overrun for grounds maintenance.
- 12 Variance is due primarily to the revision of the landscape contract to reflect the transfer of easement mowing to CCCC.
- 13 Snow removal expenses were incurred Q1. Variance will diminish throughout the year. We have approximately \$9k remaining for 4Q25 snow removal, if needed (difference between Actual YTD and Annual Budget).
- 14 Tax expense was included as part of 2025 Operating budget; however, it is being accounted for as a Reserve Fund expense, given it is incurred on interest earned on Reserve Fund (dependent on interest rates and timing of contributions to and withdrawals from the Reserve Fund).
- 15 Driveway expense (related to drainage issue) incurred in 2024 was not paid until 04'25 due to a delay in billing. Once recognized in the 2024 Audited Financial Statements by VCC's auditor, the 2025 financials will be adjusted, per the accrual method.
- 16 Roof Assessment study.

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Income Statement Summary

Villas at Cattail Creek Condominium Inc.

Fiscal Period: July 2025

Date: 08/13/2025 09:22 PM

Account	January	February	March	April	May	June	July	December	Total
OPERATING									
INCOME									
4000-00 Assessments	\$ 59,520.00	\$ 59,520.00	\$ 59,520.00	\$ 59,520.00	\$ 59,520.00	\$ 59,520.00	\$ 59,520.00	- \$	\$ 416,640.00
4010-00 Clubhouse Income	\$ 150.00	- \$	- \$	150.00	- \$	- \$	- \$	- \$	300.00
4045-00 Late Fees	- \$	6.00	70.00	16.00	- \$	- \$	57.50	- \$	149.50
Total OPERATING INCOME	\$ 59,670.00	\$ 59,526.00	\$ 59,590.00	\$ 59,686.00	\$ 59,520.00	\$ 59,520.00	\$ 59,577.50	- \$	\$ 417,089.50
EXPENSES									
ADMINISTRATIVE & MANAGEMENT									
5000-00 Accounting	- \$	- \$	200.00	- \$	- \$	- \$	- \$	- \$	200.00
5050-00 Management Fees	\$ 2,015.75	\$ 2,015.75	\$ 2,015.75	\$ 2,015.75	\$ 2,015.75	\$ 2,015.75	\$ 2,015.75	- \$	\$ 14,110.25
5067-00 Gifts	- \$	- \$	200.00	- \$	- \$	- \$	- \$	- \$	200.00
5070-00 Office Expense	\$ 10.00	\$ 928.21	\$ 79.30	\$ 410.00	\$ 76.46	\$ 221.58	\$ 125.00	- \$	\$ 1,850.55
Total ADMINISTRATIVE & MANAGEMENT	\$ 2,025.75	\$ 2,943.96	\$ 2,495.05	\$ 2,425.75	\$ 2,092.21	\$ 2,237.33	\$ 2,140.75	- \$	\$ 16,360.80
TAXES & INSURANCE									
5330-00 Insurance	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	- \$	\$ 52,461.50
Total TAXES & INSURANCE	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	\$ 7,494.50	- \$	\$ 52,461.50
UTILITIES									
5710-00 Electric	\$ 2,816.57	\$ 3,219.54	\$ 2,966.09	\$ 2,513.21	\$ 2,068.21	\$ 1,934.05	\$ 2,177.40	- \$	\$ 17,695.07
1 5730-00 Trash Removal	\$ 1,168.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 850.00	\$ 850.00	- \$	\$ 6,268.00
2 5740-00 Water/Sewer & MES	\$ 10,250.03	\$ 7,106.36	\$ 6,064.65	\$ 8,830.36	\$ 19,571.50	\$ 7,571.43	\$ 13,314.65	- \$	\$ 72,708.98
Total UTILITIES	\$ 14,234.60	\$ 11,175.90	\$ 9,880.74	\$ 12,193.57	\$ 22,489.71	\$ 10,355.48	\$ 16,342.05	- \$	\$ 96,672.05
GENERAL MAINTENANCE & REPAIRS									
6010-00 Clubhouse Cleaning	\$ 265.00	\$ 265.00	\$ 265.00	\$ 265.00	\$ 265.00	\$ 265.00	\$ 265.00	- \$	\$ 1,855.00
3 6013-00 Clubhouse Internet	\$ 93.76	\$ 61.04	\$ 129.00	\$ 129.00	\$ 129.00	\$ 129.00	\$ 129.00	- \$	\$ 799.80
6030-00 Fire/Sprinkler Monitoring Contract & Mtns	- \$	\$ 413.40	\$ 1,165.00	- \$	- \$	- \$	- \$	- \$	\$ 1,578.40
4 6035-00 General Maintenance	\$ 408.00	- \$	- \$	\$ 3,725.00	\$ 1,926.47	\$ 9,976.51	\$ 2,456.72	- \$	\$ 18,492.70
3 6036-00 Fire System & Security-telephone	\$ 118.82	\$ 47.54	- \$	- \$	- \$	- \$	- \$	- \$	\$ 166.36
5 6055-00 Pest Control	- \$	- \$	- \$	\$ 125.00	\$ 125.00	- \$	\$ 125.00	- \$	\$ 375.00
Total GENERAL MAINTENANCE & REPAIRS	\$ 885.58	\$ 786.98	\$ 1,559.00	\$ 4,244.00	\$ 2,445.47	\$ 10,370.51	\$ 2,975.72	- \$	\$ 23,267.26
LANDSCAPING & GROUNDS									
6510-00 Grounds Maintenance	- \$	- \$	- \$	- \$	\$ 2,850.00	\$ 3,555.00	\$ 2,500.00	- \$	\$ 8,905.00
6 6540-00 Landscaping Contract	- \$	\$ 7,352.90	\$ 7,702.90	\$ 6,342.60	\$ 7,133.10	\$ 7,132.90	\$ 7,132.90	- \$	\$ 42,797.30
6580-00 Snow Removal	\$ 16,562.00	\$ 4,204.00	- \$	- \$	- \$	- \$	- \$	- \$	\$ 20,766.00
Total LANDSCAPING & GROUNDS	\$ 16,562.00	\$ 11,556.90	\$ 7,702.90	\$ 6,342.60	\$ 9,983.10	\$ 10,687.90	\$ 9,632.90	- \$	\$ 72,468.30
RESERVE CONTRIBUTION EXPENSES									
7000-00 Reserve Contribution Expenses	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	- \$	\$ 128,741.69
Total RESERVE CONTRIBUTION EXPENSES	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	- \$	\$ 128,741.69
Total OPERATING EXPENSE	\$ 59,594.10	\$ 52,349.91	\$ 47,523.86	\$ 51,092.09	\$ 62,896.66	\$ 59,537.39	\$ 56,977.59	- \$	\$ 389,971.60
OPERATING Net Income / (Loss)	\$ 75.90	\$ 7,176.09	\$ 12,066.14	\$ 8,593.91	\$ (3,376.66)	\$ 17.39	\$ 2,599.91	- \$	\$ 27,117.90



Income Statement Summary

Villas at Cattail Creek Condominium Inc.
Fiscal Period: July 2025

Date : 08/13/2025 09:22 PM

Account	January	February	March	April	May	June	July	December	Total
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RESERVES

INCOME									
4040-01 Interest Reserves	\$ 3,961.93	\$ 3,732.14	\$ 4,179.96	\$ 4,041.22	\$ 4,561.04	\$ 4,395.97	\$ 4,541.20		\$ 29,413.46
4075-01 Reserve Contribution	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67	\$ 18,391.67		\$ 128,741.69
Total INCOME	\$ 22,353.60	\$ 22,123.81	\$ 22,571.63	\$ 22,432.89	\$ 22,952.71	\$ 22,787.64	\$ 22,932.87		\$ 158,155.15
Total RESERVES INCOME	\$ 22,353.60	\$ 22,123.81	\$ 22,571.63	\$ 22,432.89	\$ 22,952.71	\$ 22,787.64	\$ 22,932.87		\$ 158,155.15

TAXES & INSURANCE

7 5361-01 Federal & State Taxes	\$ 1,148.96	\$ 1,082.32	\$ 1,212.19	\$ 1,171.95	\$ 1,323.59	\$ 1,273.95	\$ 1,316.94		\$ 8,529.90
Total TAXES & INSURANCE	\$ 1,148.96	\$ 1,082.32	\$ 1,212.19	\$ 1,171.95	\$ 1,323.59	\$ 1,273.95	\$ 1,316.94		\$ 8,529.90

RESERVES: PERMANENT IMPROVEMENTS

8011-01 Reserve- Driveways	-	-	\$ 9,950.00	-	-	-	-		\$ 9,950.00
8 8075-01 Reserve- Roof Repairs	-	-	\$ 2,325.00	-	\$ 14,001.65 (\$	\$ 6,326.65)	-		\$ 10,000.00
Total RESERVES: PERMANENT IMPROVEMENTS	-	-	\$ 12,275.00	-	\$ 14,001.65 (\$	6,326.65)	-		\$ 19,950.00

RESERVE EXPENSES

9 9030-01 Reserve Study	-	-	-	-	-	\$ 1,925.00	-		\$ 1,925.00
Total RESERVE EXPENSES	-	-	-	-	-	\$ 1,925.00	-		\$ 1,925.00

Total RESERVES EXPENSE

	\$ 1,148.96	\$ 1,082.32	\$ 13,487.19	\$ 1,171.95	\$ 15,325.24 (\$	\$ 3,127.70)	\$ 1,316.94		\$ 30,404.90
RESERVES Net Income / (Loss)	\$ 21,204.64	\$ 21,041.49	\$ 9,084.44	\$ 21,260.94	\$ 7,627.47	\$ 25,915.34	\$ 21,615.93		\$ 127,750.25

Total NET INCOME/(LOSS)

	\$ 21,280.54	\$ 28,217.58	\$ 21,150.58	\$ 29,854.85	\$ 4,250.81	\$ 25,897.95	\$ 24,215.84		\$ 154,868.15
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Notes 08/13/25

- 1 Trash removal contract was renegotiated in January, reducing monthly cost by \$318 by changing collections from twice to once weekly, effective 02/25.
- 2 MES expenses are dependent on actual time and materials incurred each month. Due to parts failures in April and June, expenses recorded in May and July significantly
- 3 Internet service was originally bundled with the Verizon landline service for the Fire System. When the Fire System transitioned to cellular notification in 01'25, we eliminated the landlines, reducing overall fees paid to Verizon but increasing the Internet service fee.
- 4 The material increase 06/25 resulted from the reallocation to the Operating Fund of approximately \$6,300 of roof repairs incurred and expensed to the Reserve Fund in 03'25
- 5 Pest control is billed quarterly, but billing has been erratic and is not yet being accounted for on the accrual accounting method. (Immaterial impact.)
- 6 The 2024 carryover credit reduced February expenses, credits related to the 05'25 retroactive revision of the 2025 landscaping contract with 21st Century are reflected in the
- 7 Taxes are expensed as interest is earned on Reserve Fund investments.
- 8 As noted under General Maintenance (4), roof repairs initially expensed to the Reserve Fund (03'25, 05'25) were reallocated to the Operating Fund (06'25). The remaining \$10K expense is the cost of the Roof Assessment study, obtained to facilitate the prioritization sequence for the pending multi-year roof replacement project.
- 9 Initial deposit for full reserve study (includes onsite inspection), being conducted by Reserve Advisors, LLC.



Balance Sheet - Detailed
 Villas at Cattail Creek Condominium Inc.
 As of: 07/31/2025

Date : 08/13/2025 04:05 PM

	OPERATING
Assets	
CASH - OPERATING	
10-1015-00 Pinnacle - Operating -8550	\$ 26,496.51
Total CASH - OPERATING	\$ 26,496.51
CURRENT ASSETS	
14-1400-00 Accounts Receivable - Homeowners*	\$ 1,254.50
¹ 15-1510-00 Prepaid Insurance*	22,478.50
² 15-1520-00 Prepaid Taxes*	6,001.35
Total CURRENT ASSETS	\$ 29,734.35
Total Assets	\$ 56,230.86
 Liabilities & Equity	
CURRENT LIABILITIES	
³ 20-2000-00 Account Payable*	\$ 13,245.42
20-2010-00 Prepaid Assessments	29,457.08
⁴ 20-2060-00 Due to Reserve Fund	45,725.99
Total CURRENT LIABILITIES	\$ 88,428.49
EQUITY	
⁵ 32-3300-00 Operating Fund Balance	\$ (59,315.53)
⁶ Net Income Gain / (Loss)	27,117.90
Total EQUITY	\$ (32,197.63)
Total Liabilities & Equity	\$ 56,230.86

NOTES ^{08/13/25}

- ¹ Community Association Underwriters required a prepayment in 12'24 of approximately 4 months of insurance premiums, which will be expensed in the months in which no premium payments are due (Jan and Oct-Dec)
- ² UTZ paid estimated taxes on 04/14/25 of \$18,210 for 2024 and 2025 (per CPA-provided estimates) vs accrued taxes payable of \$7,122 (per VCC Treasurer's estimated tax expense for 2024 and 1Q25), creating a prepaid tax asset that will be reduced monthly as interest revenue is earned
- ³ 01'25 estimates, to be adjusted to actuals in 12'25: MES (\$10,250), BG&E (\$2,670); 07'25 payables: Pest Control (\$125), Grounds Maintenance (\$200)
- ⁴ Amount owed to (i.e., borrowed from) the Reserve Fund
- ⁵ 01/01/25 balance brought forward; represents accumulated operating losses
- ⁶ See Operating Income Statement, YTD, for details

* Accruals made per the accrual accounting method record revenues when earned (rather than when received) and expenses when incurred (rather than when paid) and affect both the balance sheet and the income statement



Balance Sheet - Detailed

Villas at Cattail Creek Condominium Inc.
As of: 07/31/2025

Date : 08/13/2025 04:05 PM

		<u>RESERVE</u>
Assets		
CASH - RESERVE		
12-1200-01	Pinnacle - Reserve -8576	\$ 17,729.61
12-1211-01	Morgan Stanley-Cash Savings-3208	18,391.99
12-1221-01	MS Bank-Savings Deposit	<u>330,273.32</u>
Total CASH - RESERVE		<u>\$ 366,394.92</u>
INVESTMENTS - RESERVE		
12-1231-01	Flagstar Bank-CD (4.075%, 2/27/26)	\$ 100,000.00
12-1232-01	Western Alliance-CD (4.90%, 8/22/25)	100,000.00
12-1234-01	Barclays Bank CD (4.20% 8/28/25)	50,000.00
12-1235-01	Bank of Baroda-CD (3.95%, 9/30/25)	75,000.00
12-1243-01	Discover-CD (4.95% 3/30/26)	75,000.00
12-1245-01	Discover-CD (4.5% 4/27/26)	50,000.00
⁷ 12-1247-01	Charles Schwab-CD (4.35% 12/2/25)	115,000.00
⁷ 12-1248-01	Beal Bank-CD (4.30% 10/8/25)	75,000.00
⁷ 12-1249-01	Bank of China-CD (4.20% 1/15/26)	50,000.00
12-1267-01	Bank United-CD (1.35% 12/8/26)	100,000.00
12-1268-01	Synchrony-CD (4.8% 8/25/26)	<u>200,000.00</u>
Total INVESTMENTS - RESERVE		<u>\$ 990,000.00</u>
Total CASH & INVESTMENTS - RESERVE		<u>\$ 1,356,394.92</u>
CURRENT ASSETS		
⁸ 10-1060-01	Due from Operating Fund	\$ 45,725.99
12-2000-01	Accrued Interest-Reserves	15,799.89
Total CURRENT ASSETS		<u>\$ 61,525.88</u>
Total Assets		<u><u>\$ 1,417,920.80</u></u>
Liabilities & Equity		
EQUITY		
32-3210-01	Retained Earnings- Reserves	\$ 1,290,170.55
	⁹ Net Income Gain / (Loss)	<u>127,750.25</u>
Total EQUITY		<u>\$ 1,417,920.80</u>
Total Liabilities & Equity		<u><u>\$ 1,417,920.80</u></u>

NOTES ^{08/13/25}

⁷ Monies from the following CDs (certificates of deposit), \$115k from 05/30/25 maturity and \$125k from 06/23 and 06/30/25 maturities, were reinvested as follows: \$75k @ 4.3%, due 10/08/25; \$50k @ 4.2%, due 01/15/26; \$115k @ 4.35% due 12/02/25

⁸ Amount borrowed by the Operating Fund

⁹ See Reserves Income Statement, YTD, for details

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