UTZ PROPERTY MANAGEMENT

Balance Sheet

Villas at Cattail Creek Condominium Inc.
As of: 10/31/2025

Date : 11/15/2025 02:51 PM

		Operating
Assets		
CASH		
10-1015-00	Pinnacle - Operating -8550	$ 59,188.03
Total CASH		$ 59,188.03
ACCOUNTS RECEIVABLE		
14-1400-00	Accounts Receivable- Homeowner*	$ 60.00
Total ACCOUNTS RECEIVABLE		$ 60.00
OTHER CURRENT ASSETS		
[1] 15-1510-00	Prepaid Insurance*	$ 14,989.00
[2] 15-1520-00	Prepaid Taxes*	2,138.02
Total OTHER CURRENT ASSETS		$ 17,127.02
Total Assets		**$ 76,375.05**
Liabilities & Equity		
CURRENT LIABILITIES		
[3] 20-2000-00	Accounts Payable*	$ 39,718.87
20-2010-00	Prepaid Assessments	25,894.08
[4] 20-2060-00	Due to Reserve Fund	36,490.11
Total CURRENT LIABILITIES		$ 102,103.06
EQUITY		
[5] 32-3300-00	Operating Fund Balance	$ (59,315.53)
	[6] Net Income Gain / (Loss)	33,587.52
Total EQUITY		$ (25,728.01)
Total Liabilities & Equity		**$ 76,375.05**

NOTES 11/15/25

[1] Community Association Underwriters required a prepayment in Dec'24 of approximately 4 months of insurance premiums, to 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 1Q'25), creating a prepaid tax asset that will be reduced monthly as interest revenue is earned.

[3] Jan'25 estimates for MES ($10,250) and BGE ($2,670) will be adjusted to actuals following receipt of Dec'25 invoices. Additional Oct'25 payables: MES ($13,973), Hatfield's ($9,175), and Strauss CPA ($3,650).

[4] Amount owed to (i.e., borrowed from) the Reserve Fund. *See Reserve Statement, Note 9.*

[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

Villas at Cattail Creek Condominium Inc.
As of: 10/31/2025

Date : 11/15/2025 02:51 PM

			Reserves
Assets			
CASH			
	10-1200-01	Pinnacle - Reserve -8576	$ 17,732.76
	10-1211-01	Reserve-Morgan Stanley-Cash Savings-3208	19,520.87
	10-1221-01	Reserve-MS Bank-Savings Deposit	382,123.31
Total CASH			$ 419,376.94
[7] **INVESTMENTS**			
	12-1231-01	Flagstar Bank-CD (4.075% 2/27/26)	$ 100,000.00
	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
	12-1247-01	Charles Schwab-CD (4.35% 12/2/25)	115,000.00
	12-1249-01	Bank of China-CD (4.20% 1/15/26)	50,000.00
	12-1252-01	Cross River Bank-CD (4.15% 11/06/25)	75,000.00
	[8] 12-1253-01	Independence Bank-CD (3.81% 11/20/25)	250,000.00
	12-1267-01	Bank United-CD (1.35% 12/8/26)	100,000.00
	12-1268-01	Synchrony-CD (4.8% 8/25/26)	200,000.00
Total INVESTMENTS			1,015,000.00
OTHER CURRENT ASSETS			
	[9] 15-1060-01	Due From Operating	$ 36,490.11
	15-2000-01	Accrued Interest Receivable*	6,314.71
Total OTHER CURRENT ASSETS			$ 42,804.82
Total Assets			**$ 1,477,181.76**
Liabilities & Equity			
EQUITY			
	32-3210-01	Retained Earnings- Reserves	$ 1,290,170.55
		[10] Net Income Gain / (Loss)	187,011.21
Total EQUITY			$ 1,477,181.76
Total Liabilities & Equity			**$ 1,477,181.76**

NOTES 11/15/25

[7] Investments in marketable CDs (Certificates of Deposit) are expected to be held until maturity and are therefore carried at cost. Selling a CD prior to maturity could result in gains or losses, since market values are dependent on interest rates and could differ from original purchase cost.

[8] Monies from CDs maturing 10/06/25 ($150k) and 10/08/25 ($75k), along with $25k from the MS cash account were reinvested in a 30-day CD ($250k), maturing 11/20/25. The Board re-invested in short-term instruments while awaiting determination of timing of cash needed for the roof replacement project. Investment selection is based upon rates and cash flow demands.

[9] Amount borrowed by the Operating Fund. *See Operating Statement, Note 4.*

[10] *See Reserves 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.*

Income Statement

Villas at Cattail Creek Condominium Inc.
From 10/01/2025 to 10/31/2025

UTZ PROPERTY MANAGEMENT

Date : 11/15/2025 03:40 PM

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING							
INCOME							
40-4000 Assessments	$ 59,520.00	$ 59,520.00	-	$ 595,200.00	$ 595,200.00	-	$ 714,240.00
40-4010 Clubhouse Income	-	-	-	$ 300.00	-	$ 300.00	-
40-4045 Late Fees	-	-	-	$ 149.50	-	$ 149.50	-
TOTAL OPERATING INCOME	**$ 59,520.00**	**$ 59,520.00**	**-**	**$ 595,649.50**	**$ 595,200.00**	**$ 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	-	$ 625.00	$ 625.00	$ 750.00
50-5050 Management Fees	$ 2,015.75	$ 2,015.75	-	$ 20,157.50	$ 20,157.50	-	$ 24,189.00
2 50-5067 Gifts	-	-	-	$ 200.00	-	($ 200.00)	-
3 50-5070 Office Expense	$ 225.76	$ 225.00	($ 0.76)	$ 2,391.55	$ 2,250.00	($ 141.55)	$ 2,700.00
TOTAL ADMINISTRATIVE & MANAGEMENT	$ 2,241.51	$ 2,303.25	$ 61.74	$ 22,949.05	$ 23,032.50	$ 83.45	$ 27,639.00
TAXES & INSURANCE							
4 53-5300 Audit & Tax Preparation	$ 3,650.00	$ 304.17	($ 3,345.83)	$ 3,650.00	$ 3,041.70	($ 608.30)	$ 3,650.00
5 53-5310 Fidelity Bond	-	$ 137.17	$ 137.17	-	$ 1,371.70	$ 1,371.70	$ 1,646.00
6 53-5330 Insurance	$ 7,494.50	$ 9,025.17	$ 1,530.67	$ 74,945.00	$ 90,251.70	$ 15,306.70	$ 108,302.00
TOTAL TAXES & INSURANCE	$ 11,144.50	$ 9,466.51	($ 1,677.99)	$ 78,595.00	$ 94,665.10	$ 16,070.10	$ 113,598.00
UTILITIES							
7 57-5710 Electric	$ 2,180.96	$ 2,670.42	$ 489.46	$ 24,558.73	$ 26,704.20	$ 2,145.47	$ 32,045.00
8 57-5730 Trash Removal	$ 850.00	$ 1,320.00	$ 470.00	$ 8,818.00	$ 13,200.00	$ 4,382.00	$ 15,840.00
9 57-5740 Water/Sewer & MES	$ 11,620.90	$ 10,250.00	($ 1,370.90)	$ 98,233.04	$ 102,500.00	$ 4,266.96	$ 123,000.00
TOTAL UTILITIES	$ 14,651.86	$ 14,240.42	($ 411.44)	$ 131,609.77	$ 142,404.20	$ 10,794.43	$ 170,885.00
GENERAL MAINTENANCE & REPAIRS							
60-6006 HVAC Repairs	-	$ 90.75	$ 90.75	$ 165.00	$ 907.50	$ 742.50	$ 1,089.00
60-6010 Clubhouse Cleaning	$ 265.00	$ 286.75	$ 21.75	$ 2,650.00	$ 2,867.50	$ 217.50	$ 3,441.00
60-6011 Clubhouse Supplies	-	$ 25.00	$ 25.00	-	$ 250.00	$ 250.00	$ 300.00
10 60-6013 Clubhouse Internet	$ 129.00	-	($ 129.00)	$ 1,186.80	-	($ 1,186.80)	-
11 60-6030 Fire/Sprinkler Monitoring & Maint.	$ 125.00	$ 516.67	$ 391.67	$ 3,948.60	$ 5,166.70	$ 1,218.10	$ 6,200.00
12 60-6035 General Maintenance	$ 12,240.20	$ 3,000.00	($ 9,240.20)	$ 40,207.70	$ 30,000.00	($ 10,207.70)	$ 36,000.00
60-6036 Fire System & Security-telephone	-	$ 71.58	$ 71.58	$ 166.36	$ 715.80	$ 549.44	$ 859.00
60-6055 Pest Control	$ 125.00	$ 41.67	($ 83.33)	$ 500.00	$ 416.70	($ 83.30)	$ 500.00
TOTAL GENERAL MAINTENANCE & REPAIRS	$ 12,884.20	$ 4,032.42	($ 8,851.78)	$ 48,824.46	$ 40,324.20	($ 8,500.26)	$ 48,389.00
LANDSCAPING & GROUNDS							
13 65-6510 Grounds Maintenance	$ 2,300.00	$ 583.33	($ 1,716.67)	$ 11,205.00	$ 5,833.30	($ 5,371.70)	$ 7,000.00
14 65-6540 Landscaping Contract	$ 7,132.90	$ 6,419.08	($ 713.82)	$ 64,196.00	$ 64,190.80	($ 5.20)	$ 77,029.00
15 65-6580 Snow Removal	-	$ 2,500.00	$ 2,500.00	$ 20,766.00	$ 25,000.00	$ 4,234.00	$ 30,000.00
TOTAL LANDSCAPING & GROUNDS	$ 9,432.90	$ 9,502.41	$ 69.51	$ 96,167.00	$ 95,024.10	($ 1,142.90)	$ 114,029.00
RESERVE CONTRIBUTION EXPENSES							
70-7000 Reserve Contribution Expenses	$ 18,391.67	$ 18,391.67	-	$ 183,916.70	$ 183,916.70	-	$ 220,700.00
TOTAL RESERVE CONTRIBUTION EXPENSES	$ 18,391.67	$ 18,391.67	-	$ 183,916.70	$ 183,916.70	-	$ 220,700.00
TOTAL DISBURSEMENTS	**$ 68,746.64**	**$ 57,936.68**	**($ 10,809.96)**	**$ 562,061.98**	**$ 579,366.80**	**$ 17,304.82**	**$ 695,240.00**
OPERATING NET INCREASE (DECREASE)	($ 9,226.64)	$ 1,583.32	($ 10,809.96)	$ 33,587.52	$ 15,833.20	$ 17,754.32	$ 19,000.00

Variance: Measures "actual" vs 1/12 budget.
Positive revenue variance = more revenue than budgeted. Positive expense variance = lower expense than budgeted.

Income Statement

Villas at Cattail Creek Condominium Inc.
From 10/01/2025 to 10/31/2025

Date : 11/15/2025 03:40 PM

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
RESERVES							
INCOME							
40-4040 Interest Reserves	$ 4,323.88	-	$ 4,323.88	$ 42,735.29	-	$ 42,735.29	-
40-4075 Reserve Contribution	$ 18,391.67	-	$ 18,391.67	$ 183,916.70	-	$ 183,916.70	-
TOTAL INCOME	**$ 22,715.55**	**-**	**$ 22,715.55**	**$ 226,651.99**	**-**	**$ 226,651.99**	**$ 0.00**
EXPENSES AND RESERVE FUNDING							
TAXES & INSURANCE							
16 53-5361 Federal & State Taxes	$ 1,253.92	$ 1,583.33	$ 329.41	$ 12,393.23	$ 15,833.30	$ 3,440.07	$ 19,000.00
TOTAL TAXES & INSURANCE	$ 1,253.92	$ 1,583.33	$ 329.41	$ 12,393.23	$ 15,833.30	$ 3,440.07	$ 19,000.00
RESERVES: PERMANENT IMPROVEMENTS							
17 80-8011 Reserve- Driveways	-	-	-	$ 9,950.00	-	($ 9,950.00)	-
18 80-8075 Reserve- Roof Replacement	-	-	-	$ 10,000.00	-	($ 10,000.00)	-
19 80-8090 Reserve- Water Supply System	$ 3,447.55	-	($ 3,447.55)	$ 3,447.55	-	($ 3,447.55)	-
TOTAL RESERVES: PERMANENT IMPROVE	$ 3,447.55	-	($ 3,447.55)	$ 23,397.55	-	($ 23,397.55)	-
RESERVE EXPENSES							
90-9030 Reserve Study	-	-	-	$ 3,850.00	-	($ 3,850.00)	-
TOTAL RESERVE EXPENSES	-	-	-	$ 3,850.00	-	($ 3,850.00)	-
TOTAL RESERVE IMPROVEMENTS & EXP.	**$ 4,701.47**	**$ 1,583.33**	**($ 3,118.14)**	**$ 39,640.78**	**$ 15,833.30**	**($ 23,807.48)**	**$ 19,000.00**
RESERVES NET INCREASE (DECREASE)	$ 18,014.08	($ 1,583.33)	$ 19,597.41	$ 187,011.21	($ 15,833.30)	$ 202,844.51	($ 19,000.00)
NET INCREASE (DECREASE)	**$ 8,787.44**	**($ 0.01)**	**$ 8,787.45**	**$ 220,598.73**	**($ 0.10)**	**$ 220,598.83**	**-**

Notes 11/15/25

1 Consultation with auditing firm re: transition to accrual basis accounting.
2 Nominal gratuity paid to attorney for reviewing the Cattail Creek Country Club agreements.
3 YTD includes $795 FHA certification (triennial), $300 FinCen Beneficial Ownership Interest filing (2025), and $160 1-year Zoom license.
4 Variance is due to timing: 2024 Audit was conducted in October 2025.
5 The change in insurance carrier subsequent to the approval of the 2025 budget (12'24) resulted in the replacement of the "Fidelity Bond" with "Crime" and "Umbrella" policies, for which the premium of $2,490 was paid and expensed in 12'24. Per the accrual method, the payment should have been treated as an asset at 12/31/24 and as a 2025 expense, since the premium was for coverage in 2025. Correction via audit of the 2024 financial statements (pending) will reduce 2024 Operating expenses and increase 2025 expenses; we will end the year slightly over budget.
6 Monthly cost savings resulting from change in insurance carrier (effective 01/01/25) will continue throughout 2025.
7 BGE 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 December. Milder weather in 2Q offset most of the 1Q overrun. However, we are likely to see higher expenses than budgeted in 4Q 2025 (per BGE notices), due to increasing utility costs.
8 Trash removal contract was renegotiated in 01'25, reducing monthly cost by $318, effective 02'25. Monthly cost savings will continue throughout the year.
9 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. Expenses fluctuate because, in addiiton to routine monitoring, MES performs routine maintenance and intermittent repairs on both the Water Supply System (WSS) and Wastewater Treatment Plan (WWTP), which vary in complexity and cost. Oct'25 expenses include $795 charges related to two manholes (completed by Hatfield's).
10 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.
11 In addition to ongoing inspection and monitoring of the fire sprinkler and fire suppression system, we incurred costs for repairs & replacements (power supplies; section of pipe due to a pinhole leak).
12 As anticipated, maintenance expenses picked up with the warming weather, incessant spring rains, and repairs identified during the spring'25 walk-through, including necessary maintenance of the mailboxes for the single family home and resolution of the outstanding driveway flooding issue at one of the villas.
13 Grounds maintenance reflects expenses outside the landscaping contract, including non-routine expenses (e.g., removal of dead/dying trees) and expenses incurred per the contract with Mead Tree & Turf for maintnenace of the community's tree canopy (treatment for pests and deep root fertilization). The projected cost overrun for grounds maintenance is expected to slightly exceed the cost savings garnered from the revision of the landscaping contract.
14 Variance is due primarily to the downward revision of the landscaping contract, reflecting the assumption of easement mowing by Cattail Creek Country Club.
15 Snow removal expenses were incurred 1Q'25. Variance will diminish throughout the year. Approximately $9k remains for 4Q'25 snow removal, if needed (difference between Actual YTD and Annual Budget).
16 Tax expense was included as part of 2025 Operating budget. However, it is being accounted for as a Reserve expense, given it is triggered by the interest earned on Reserve Fund cash and investments. Expense is expected to remain under budget through year end and will help offset the overage in General Maintenance.
17 Driveway expense (related to drainage issue) incurred in 2024 was not paid until 04'25 due to a delay in billing. Correction via audit of the 2024 Financial Statements (pending) will increase 2024 Reserve expenditures and reduce 2025 Reserve expenditures.
18 Expenditure for Roof Assessment study (to facilitate prioritization for ongoing roof replacement project).
19 MES replaced a repressurization pump in September (expensed in October). *Note: MES replaced a mixer in October that will be expensed in November.*

Variance: Measures "actual" vs 1/12 budget.
Positive revenue variance = more revenue than budgeted. Positive expense variance = lower expense than budgeted.

Income Statement Summary - Actuals

Villas at Cattail Creek Condominium Association, Inc.
Through October 2025

Date : 11/15/2025 04:55 PM

Account	January	February	March	April	May	June	July	August	September	October	November	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	$ 59,520.00	$ 59,520.00	$ 59,520.00	-	-	$ 595,200.00
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**	**$ 59.520.00**	**$ 59.520.00**	**$ 59.520.00**	-	-	**$ 595.649.50**
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	$ 2,015.75	$ 2,015.75	$ 2,015.75	-	-	$ 20,157.50
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	$ 103.65	$ 211.59	$ 225.76	-	-	$ 2,391.55
Total ADMIN & MANAGEMENT	**$ 2.025.75**	**$ 2.943.96**	**$ 2.495.05**	**$ 2.425.75**	**$ 2.092.21**	**$ 2.237.33**	**$ 2.140.75**	**$ 2.119.40**	**$ 2.227.34**	**$ 2.241.51**	-	-	**$ 22.949.05**
TAXES & INSURANCE													
5300-00 Audit & Tax Preparation	-	-	-	-	-	-	-	-	-	$ 3,650.00	-	-	$ 3,650.00
5330-00 Insurance	$ 7,494.50	$ 7,494.50	$ 7,494.50	$ 7,494.50	$ 7,494.50	$ 7,494.50	$ 7,494.50	$ 7,494.50	$ 7,494.50	$ 7,494.50	-	-	$ 74,945.00
Total TAXES & INSURANCE	**$ 7,494.50**	**$ 7,494.50**	**$ 7,494.50**	**$ 7,494.50**	**$ 7,494.50**	**$ 7,494.50**	**$ 7,494.50**	**$ 7,494.50**	**$ 7,494.50**	**$ 11,144.50**	-	-	**$ 78,595.00**
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	$ 2,290.68	$ 2,392.02	$ 2,180.96	-	-	$ 24,558.73
1 5730-00 Trash Removal	$ 1,168.00	$ 850.00	$ 850.00	$ 850.00	$ 850.00	$ 850.00	$ 850.00	$ 850.00	$ 850.00	$ 850.00	-	-	$ 8,818.00
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	$ 8,217.88	$ 5,685.28	$ 11,620.90	-	-	$ 98,233.04
Total UTILITIES	**$ 14,234.60**	**$ 11,175.90**	**$ 9,880.74**	**$ 12,193.57**	**$ 22,489.71**	**$ 10,355.48**	**$ 16,342.05**	**$ 11,358.56**	**$ 8,927.30**	**$ 14,651.86**	-	-	**$ 131,609.77**
GENERAL MAINTENANCE & REPAIRS													
6006-00 HVAC Repairs	-	-	-	-	-	-	-	$ 170.78	($ 5.78)	-	-	-	$ 165.00
6010-00 Clubhouse Cleaning	$ 265.00	$ 265.00	$ 265.00	$ 265.00	$ 265.00	$ 265.00	$ 265.00	$ 265.00	$ 265.00	$ 265.00	-	-	$ 2,650.00
3 6013-00 Clubhouse Internet	$ 93.76	$ 61.04	$ 129.00	$ 129.00	$ 129.00	$ 129.00	$ 129.00	$ 129.00	$ 129.00	$ 129.00	-	-	$ 1,186.80
4 6030-00 Fire/Sprinkler Monitoring & Maint	-	$ 413.40	$ 1,165.00	-	-	-	-	$ 2,245.20	-	$ 125.00	-	-	$ 3,948.60
5 6035-00 General Maintenance	$ 408.00	-	-	$ 3,725.00	$ 1,926.47	$ 9,976.51	$ 2,456.72	$ 6,224.95	$ 3,249.85	$ 12,240.20	-	-	$ 40,207.70
6 6036-00 Fire System & Security-telephone	$ 118.82	$ 47.54	-	-	-	-	-	-	-	-	-	-	$ 166.36
7 6055-00 Pest Control	-	-	-	$ 125.00	$ 125.00	-	$ 125.00	-	-	$ 125.00	-	-	$ 500.00
Total GENERAL MAINT & REPAIRS	**$ 885.58**	**$ 786.98**	**$ 1.559.00**	**$ 4.244.00**	**$ 2.445.47**	**$ 10.370.51**	**$ 2.975.72**	**$ 9.034.93**	**$ 3.638.07**	**$ 12.884.20**	-	-	**$ 48.824.46**
LANDSCAPING & GROUNDS													
8 6510-00 Grounds Maintenance	-	-	-	-	$ 2,850.00	$ 3,555.00	$ 2,500.00	-	-	$ 2,300.00	-	-	$ 11,205.00
9 6540-00 Landscaping Contract	-	$ 7,352.90	$ 7,702.90	$ 6,342.60	$ 7,133.10	$ 7,132.90	$ 7,132.90	$ 7,132.90	$ 7,132.90	$ 7,132.90	-	-	$ 64,196.00
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**	**$ 7,132.90**	**$ 7,132.90**	**$ 9,432.90**	-	-	**$ 96,167.00**
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	$ 18,391.67	$ 18,391.67	$ 18,391.67	-	-	$ 183,916.70
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**	**$ 18.391.67**	**$ 18.391.67**	**$ 18.391.67**	-	-	**$ 183.916.70**
Total OPERATING EXPENSES	**$ 59.594.10**	**$ 52.349.91**	**$ 47.523.86**	**$ 51.092.09**	**$ 62.896.66**	**$ 59.537.39**	**$ 56.977.59**	**$ 55.531.96**	**$ 47.811.78**	**$ 68.746.64**	-	-	**$ 562.061.98**
OPERATING Excess/(Deficit)	**$ 75.90**	**$ 7,176.09**	**$ 12,066.14**	**$ 8,593.91**	**($ 3,376.66)**	**($ 17.39)**	**$ 2,599.91**	**$ 3,988.04**	**$ 11,708.22**	**($ 9,226.64)**	-	-	**$ 33,587.52**

UTZ PROPERTY MANAGEMENT

Income Statement Summary - Actuals

Villas at Cattail Creek Condominium Association, Inc.

Through October 2025

Date : 11/15/2025 04:55 PM

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
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	$ 4,470.65	$ 4,527.30	$ 4,323.88	-	-	$ 42,735.29
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	$ 18,391.67	$ 18,391.67	$ 18,391.67	-	-	$ 183,916.70
Total RESERVE INCOME	**$ 22,353.60**	**$ 22,123.81**	**$ 22,571.63**	**$ 22,432.89**	**$ 22,952.71**	**$ 22,787.64**	**$ 22,932.87**	**$ 22,862.32**	**$ 22,918.97**	**$ 22,715.55**	**-**	**-**	**$ 226,651.99**
TAXES & INSURANCE													
10 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	$ 1,296.49	$ 1,312.92	$ 1,253.92	-	-	$ 12,393.23
Total TAXES & INSURANCE	**$ 1,148.96**	**$ 1,082.32**	**$ 1,212.19**	**$ 1,171.95**	**$ 1,323.59**	**$ 1,273.95**	**$ 1,316.94**	**$ 1,296.49**	**$ 1,312.92**	**$ 1,253.92**	**-**	**-**	**$ 12,393.23**
RESERVES: PERMANENT IMPROVEMENTS													
11 8011-01 Reserve- Driveways	-	-	$ 9,950.00	-	-	-	-	-	-	-	-	-	$ 9,950.00
12 8075-01 Reserve- Roof Replacement	-	-	$ 2,325.00	-	$ 14,001.65	($ 6,326.65)	-	-	-	-	-	-	$ 10,000.00
13 8090-01 Reserve- Water Supply System	-	-	-	-	-	-	-	-	-	$ 3,447.55	-	-	$ 3,447.55
Total PERMANENT IMPROVEMENTS	**-**	**-**	**$ 12,275.00**	**-**	**$ 14,001.65**	**($ 6,326.65)**	**-**	**-**	**-**	**$ 3,447.55**	**-**	**-**	**$ 23,397.55**
RESERVE EXPENSES													
14 9030-01 Reserve Study	-	-	-	-	-	$ 1,925.00	-	-	$ 1,925.00	-	-	-	$ 3,850.00
Total RESERVE EXPENSES	**-**	**-**	**-**	**-**	**-**	**$ 1,925.00**	**-**	**-**	**$ 1,925.00**	**-**	**-**	**-**	**$ 3,850.00**
Total RESERVE EXPENDITURES	**$ 1,148.96**	**$ 1,082.32**	**$ 13,487.19**	**$ 1,171.95**	**$ 15,325.24**	**($ 3,127.70)**	**$ 1,316.94**	**$ 1,296.49**	**$ 3,237.92**	**$ 4,701.47**	**-**	**-**	**$ 39,640.78**
RESERVES Excess/(Deficit)	**$ 21,204.64**	**$ 21,041.49**	**$ 9,084.44**	**$ 21,260.94**	**$ 7,627.47**	**$ 25,915.34**	**$ 21,615.93**	**$ 21,565.83**	**$ 19,681.05**	**$ 18,014.08**	**-**	**-**	**$ 187,011.21**
NET INCOME/(LOSS)	**$ 21,280.54**	**$ 28,217.58**	**$ 21,150.58**	**$ 29,854.85**	**$ 4,250.81**	**$ 25,897.95**	**$ 24,215.84**	**$ 25,553.87**	**$ 31,389.27**	**$ 8,787.44**	**-**	**-**	**$ 220,598.73**

Notes

11/15/25

1 Trash removal contract was renegotiated Jan'25, reducing monthly cost by $470 by changing collections from twice to once weekly, effective Feb'25. Jan'25 was reduced by credit for missed collection.

2 MES expenses are dependent on actual time and materials incurred each month. Due to parts failures in Apr and Jun, expenses recorded in May and Jul significantly exceeded the average costs incurred during 1Q'25. Oct'25 expenses include $795 for maintenance of two manholes (courtesy of Hatfield's).

3 Internet service was originally bundled with the Verizon landline service for the Fire System. When the Fire System transitioned to cellular notification in Jan'25, we eliminated the landlines along with the bundling discount; overall fees paid to Verizon declined but cost of Internet service increased.

4 BFPE provides services on a quarterly, annual, and as-needed basis (for repairs). Expenses for 2Q'25 were not recorded until 3Q'25 due to significant delay in receiving invoice (sent to wrong address).

5 The significant increase Jun'25 resulted from the reallocation to Operating Fund of approximately $6,300 of roof repairs incurred and expensesd to Reserve Fund in Mar and May 2025. Oct'25 expenses include maintenance of the single family home mailboxes and resolution of the outstanding driveway flooding issue.

6 The Fire System transitioned to cellular notification in Jan'25, eliminating the landline charges. Cellular monitoring service charges are included in Fire/Sprinkler Monitoring & Maintenance.

7 Pest control is billed quarterly, but billing was erratic. Expenses were adjusted to accrual accounting method for 2025. (Immaterial impact.)

8 Grounds maintenance reflects expenses outside the landscaping contract, including non-routine expenses (e.g., removal of dead/dying trees) and expenses incurred per the contract with Mead Tree & Turf for maintnenace of the community's tree canopy (treatment for pests and deep root fertilization).

9 Annual services are provided Feb-Nov. Feb'25 expense was reduced by 2024 carryover credit. Credits related to May'25 retroactive revision of the 2025 landscaping contract are reflected in Apr'25.

10 Taxes are expensed as interest is earned on Reserve Fund investments.

11 Driveway expense (related to drainage issue) incurred in 2024 was paid upon receipt of invoice, in Apr'25, and expensed in Mar'25. Adjustment to accrual basis of accounting, to reflect expense in 2024, will be accomplished via audit of the 2024 Financial Statements (pending); it will increase 2024 Reserve expenditures and reduce 2025 Reserve expenditures.

12 As noted under General Maintenance (5), roof repairs initially expensed to the Reserve Fund (Mar'25, May'25) were reallocated to the Operating Fund (Jun'25). The remaining $10k expense is the cost of the Roof Assessment study, obtained to facilitate the prioritization sequence for the ongoing multi-year roof replacement project.

13 MES replaced a repressurization pump in September (expensed in October). *Note: MES replaced a mixer in October that will be expensed in November.*

14 Full reserve study (including onsite inspection) was conducted by Reserve Advisors, LLC, in Aug'25; initial report submitted 09/30/25.