Villas at Cattail Creek Condominium Inc.
Income Statement (accrual basis)
01/01/2024 to 12/31/2024 =REVISED=

Description	Year-to-date Actual Operating Fund	Year-to-date Actual Reserve Fund	Year-to-date Actual Total	Budget	Variance	O/U
REVENUES						
4000 Assessments	$ 647,280.00	$ -	$ 647,280.00	$ 647,280.00	$ -	
4010 Clubhouse Income	$ -	$ -	$ -	$ 300.00	$ (300.00)	U
4030 Interest Operating	$ -	$ -	$ -	$ 3.00	$ (3.00)	U
4040 Interest Reserves	$ -	$ 46,495.69	$ 46,495.69	$ -	$ 46,495.69	O
4045 Late Fees	$ 136.50	$ -	$ 136.50	$ -	$ 136.50	O
4060 Misc Income	$ 3,474.48	$ -	$ 3,474.48	$ -	$ 3,474.48	O
Total REVENUES	**$ 650,890.98**	**$ 46,495.69**	**$ 697,386.67**	**$ 647,583.00**	**$ 49,803.67**	O
EXPENSES						
ADMINISTRATIVE & MANAGEMENT						
5005 Bank Fees	$ 25.00	$ -	$ 25.00	$ -	($ 25.00)	O
5045 Legal Fees	$ -	$ -	$ -	$ 1,500.00	$ 1,500.00	U
5050 Management Fees	$ 23,484.00	$ -	$ 23,484.00	$ 23,484.00	$ -	
5065 Misc Expense	$ 130.95	$ -	$ 130.95	$ 1,000.00	$ 869.05	U
5070 Office Expense	$ 1,192.26	$ -	$ 1,192.26	$ 1,200.00	$ 7.74	U
5075 Postage and Delivery	$ 650.59	$ -	$ 650.59	$ 500.00	($ 150.59)	O
Total ADMINISTRATIVE & MANAGEMENT	$ 25,482.80	$ -	$ 25,482.80	$ 27,684.00	$ 2,201.20	U
TAXES & INSURANCE						
5300 Audit & Tax Preparation	$ 3,400.00	$ -	$ 3,400.00	$ 3,300.00	($ 100.00)	O
5310 Fidelity Bond	$ 2,490.00	$ -	$ 2,490.00	$ -	($ 2,490.00)	O
5330 Insurance	$ 94,289.20	$ -	$ 94,289.20	$ 85,000.00	($ 9,289.20)	O
5361 Federal & State Taxes	-	$ 13,483.75	$ 13,483.75	$ 3,200.00	($ 10,283.75)	O
Total TAXES & INSURANCE	$ 100,179.20	$ 13,483.75	$ 113,662.95	$ 91,500.00	($ 22,162.95)	O
UTILITIES						
5710 Electric	$ 27,750.84	$ -	$ 27,750.84	$ 35,000.00	$ 7,249.16	U
5730 Trash Removal	$ 15,840.00	$ -	$ 15,840.00	$ 15,840.00	$ -	
5740 Water/Sewer & MES	$ 134,837.22	$ -	$ 134,837.22	$ 123,000.00	($ 11,837.22)	O
Total UTILITIES	$ 178,428.06	$ -	$ 178,428.06	$ 173,840.00	($ 4,588.06)	O
GENERAL MAINTENANCE & REPAIRS						
6006 Clubhouse HVAC Contract & Repairs	$ 715.98	$ -	$ 715.98	$ 1,089.00	$ 373.02	U
6010 Clubhouse Cleaning	$ 3,180.00	$ -	$ 3,180.00	$ 3,341.00	$ 161.00	U
6011 Clubhouse Supplies	$ 544.87	$ -	$ 544.87	$ 300.00	($ 244.87)	O
6013 Clubhouse Internet	$ 468.80	$ -	$ 468.80	$ -	($ 468.80)	O
6030 Fire/sprinkler Monitoring Contract &	**$ 3,998.12**	**$ -**	**$ 3,998.12**	**$ 3,755.00**	**($ 243.12)**	**O**
6035 General Maintenance	$ 36,018.19	$ -	$ 36,018.19	$ 32,000.00	($ 4,018.19)	O
6036 Fire System & Security-telephone	$ 2,047.51	$ -	$ 2,047.51	$ 1,800.00	($ 247.51)	O
6055 Pest Control	$ 2,475.00	$ -	$ 2,475.00	$ 2,425.00	($ 50.00)	O
Total GENERAL MAINTENANCE & REPAIRS	$ 49,448.47	$ -	$ 49,448.47	$ 44,710.00	($ 4,738.47)	O

UTZ PROPERTY MANAGEMENT

Villas at Cattail Creek Condominium Inc.

Income Statement (accrual basis)

01/01/2024 to 12/31/2024

Description	Year-to-date Actual Operating Fund	Year-to-date Actual Reserve Fund	Year-to-date Actual Total	Budget	Variance	O/U
LANDSCAPING & GROUNDS						
6510 Grounds Maintenance	$ 6,261.20	$ -	$ 6,261.20	$ 6,000.00	($ 261.20)	O
6540 Landscaping Contract	**$ 73,700.00**	**$ -**	**$ 73,700.00**	**$ 72,500.00**	**($ 1,200.00)**	**O**
6550 Plants & Trees Maintenance	$ 400.00	$ -	$ 400.00	$ -	($ 400.00)	O
6580 Snow Removal	$ 30,872.50	$ -	$ 30,872.50	$ 35,000.00	$ 4,127.50	U
Total LANDSCAPING & GROUNDS	$ 111,233.70	$ -	$ 111,233.70	$ 113,500.00	$ 2,266.30	U
RESERVE CONTRIBUTION EXPENSE						
7000 Reserve Contribution Expense	$ 196,200.00	$ -	$ 196,200.00	$ 196,200.00	$ -	
Total RESERVE CONTRIBUTION EXPENSE	$ 196,200.00	$ -	$ 196,200.00	$ 196,200.00	$ -	
Total EXPENSES	$ 660,972.23	$ 13,483.75	$ 674,455.98	$ 647,434.00	$ 27,021.98	O
EXCESS (DEFICIT) of REVENUES over EXPENSES	***($ 10,081.25)***	***$ 33,011.94***	***$ 22,930.69***	***$ 149.00***	***$ 22,781.69***	O
RESERVES: PERMANENT IMPROVEMENTS						
8003 Reserve- Clubhouse		$ 10,520.00	$ 10,520.00	-	$ 10,520.00	U
8010 Reserve- Curb & Gutters		$ 1,094.00	$ 1,094.00	-	$ 1,094.00	U
8035 Reserve- Fire Panel		$ 4,063.86	$ 4,063.86	-	$ 4,063.86	U
8043 Reserve- Infrastructure		$ 5,463.85	$ 5,463.85	-	$ 5,463.85	U
8051 Reserve- Landscape Enhancements		$ 7,185.00	$ 7,185.00	-	$ 7,185.00	U
8053 Reserve- Leach Field - Replacement Parts		$ 19,939.88	$ 19,939.88	-	$ 19,939.88	U
8075 Reserve- Roof Repairs		$ 25,035.50	$ 25,035.50	-	$ 25,035.50	U
8080 Reserve- Sidewalks		$ 13,700.00	$ 13,700.00	-	$ 13,700.00	U
8081 Reserve- Siding		$ 49,555.05	$ 49,555.05	-	$ 49,555.05	U
Total RESERVES: PERM. IMPROVEMENTS		$ 136,557.14	$ 136,557.14	-	$ 136,557.14	O
Total EXCESS (DEFICIT) of Revenues over Expenses	**($ 10,081.25)**	**($ 103,545.20)**	**($ 113,626.45)**	**$ 149.00**	**($ 113,775.45)**	O
3005 Reserve Contribution		$ 196,200.00	$ 196,200.00			
Net EXCESS of Revenues over Expenses	**($ 10,081.25)**	**$ 92,654.80**	**$ 82,573.55**			

Key to color coding:

Revenues - corresponds to 12/31/24 Accrual columns, Cash vs Accrual Income Statement

Expenses - corresponds to 12/31/24 Accrual columns, Cash vs Accrual Income Statement

Excess of Revenues over Expenses - corresponds to 12/31/24 Accrual columns, Cash vs Accrual Income Statement

Excess / (Deficit) of Revenues over Expenses - corresponds to 12/31/24 Accrual columns, Cash vs Accrual Income Statement

Pertains to Reserve Fund: Includes contribution and interest earned, net of income tax expense and long-term expenditures

Revenues and Expenses broken down by Operating Fund (deficit $11.6k) and Reserve Fund (excess $92.6k) for YE 12/31/24

Villas at Cattail Creek Condominium Inc.

Balance Sheet (accrual basis)

End Date: 12/31/2024 =REVISED=

	Operating	Reserves	Total
Assets			
CASH			
10-1015-00 Pinnacle - Operating -8550	$ 11,853.39		
12-1200-00 Pinnacle - Reserve -8576		$ 34,311.53	
12-1211-00 Morgan Stanley-Cash Savings-3208		4,390.30	
12-1221-00 MS Bank-Savings Deposit		209,498.91	
Total CASH	11,853.39	248,200.74	$ 260,054.13
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		$ 12,437.06	
14-1400-00 Account Receivable- Homeowner	$ 1,195.50		
14-1410-00 Account Receivable- Other	3,559.55		
Total ACCOUNTS RECEIVABLE	4,755.05	12,437.06	17,192.11
CURRENT ASSETS			
15-1500-00 Prepaid Expenses	$ 1,450.00		
15-1510-00 Prepaid Insurance	29,958.00		
10-1060-00 Due from Operating		$ 44,532.75	
Total CURRENT ASSETS	$ 31,408.00	$ 44,532.75	$ 75,940.75
Total Assets	**$ 48,016.44**	**$ 1,290,170.55**	**$ 1,338,186.99**
Liabilities & Fund Balances			
CURRENT LIABILITIES			
20-2000-00 Account Payable	$ 31,742.39	$ -	
20-2010-00 Prepaid Assessments	27,378.08		
20-2040-00 Income Tax Payable	3,678.75		
20-2060-00 Due to Reserve Fund	44,532.75		
Total CURRENT LIABILITIES	$ 107,331.97	$ -	$ 107,331.97
FUND BALANCES / (DEFICITS), beginning of year	*$ (49,234.28)*	*$ 1,197,515.75*	*$ 1,148,281.47*
Excess of Revenues over Expenses	*(10,081.25)*	*(103,545.20)*	*(113,626.45)*
30-3005-01 Reserve Contribution		*196,200.00*	*196,200.00*
Total FUND BALANCES / (DEFICIT), end of year	$ (59,315.53)	$ 1,290,170.55	$ 1,230,855.02
Total Liabilities & Fund Balances	**$ 48,016.44**	**$ 1,290,170.55**	**$ 1,338,186.99**

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.