

**Middlebrook Pines Condominium**  
 Balance Sheet  
 As of 12/31/24

**ASSETS**

<b>CASH</b>			
10119-000	Truist Special Assessment 2024	\$ 74,759.95	
10120-000	Truist Bank-Operating	35,562.47	
10300-000	Petty Cash	100.00	
10420-000	Edward Jones Cash	550,114.89	
10430-000	Edward Jones Investments	523,925.50	
	<b>CASH</b>		<b>\$ 1,184,462.81</b>
<b>ACCOUNTS RECEIVABLE</b>			
12100-000	A/R - Assessment	\$ 26,842.35	
12111-000	Special Fences 2024	6,270.93	
12200-000	Allowance/Dbtful Account	(1,999.88)	
12400-000	A/R - Interest	3,268.39	
12500-000	Legal Fees	1,430.30	
12520-000	A/R - Miscellaneous	132.00	
12522-000	Postage	76.35	
12525-000	A/R - Administrative	375.00	
	<b>ACCOUNTS RECEIVABLE</b>		<b>\$ 36,395.44</b>
<b>TOTAL CURRENT ASSESTS</b>			<b>\$ 1,220,858.25</b>
<b>OTHER</b>			
<b>PREPAID EXPENSES</b>			
16105-000	D&O 05/15/24-5/15/25	\$ 1,495.06	
16110-000	GL/PKG/POLL 05/15/24-05/15/25	15,251.92	
16200-000	Crime 05/15/24-05/15/25	622.90	
16300-000	Property 05/15/24-05/15/25	116,769.72	
16500-000	Work Comp 05/15/24-05/15/25	169.72	
16600-000	Umbrella 05/15/24-05/15/25	9,604.59	
	<b>PREPAID EXPENSES</b>		<b>\$ 143,913.91</b>
<b>DEPOSITS</b>			
18010-000	Utility Deposit	\$ 17,593.04	
	<b>DEPOSITS</b>		<b>\$ 17,593.04</b>
<b>TOTAL OTHER</b>			<b>\$ 161,506.95</b>
<b>TOTAL ASSESTS</b>			<b>\$ 1,382,365.20</b>
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**Middlebrook Pines Condominium**  
 Balance Sheet  
 As of 12/31/24

**LIABILITIES & EQUITY**

**CURRENT LIABILITIES:**

20010-000	Accounts Payable	\$	1,500.00	
20020-000	Prepaid Owner Assessments		47,987.71	
20024-000	First Insurance Funding		108,208.32	
20012-100	BB&T Business Loan		(211,658.43)	
20013-100	BB&T Business Loan Pass Thru		1,145,243.15	
	CURRENT LIABILITIES			\$ 1,091,280.75

**LONG TERM LIABILITIES**

**RESERVES**

20505-000	Pooling Reserves	\$	1,254,533.66	
20990-000	Reserve - Interest		9,568.21	
	RESERVES			\$ 1,264,101.87

**FENCE REPLACEMENT**

22000-000	Fence Replacement	\$	300,883.16	
22010-000	Spent-Fence Replacement		(208,243.68)	
22011-000	Spent-Irrigation		(4,939.04)	
22012-000	Spent-Landscaping		(1,160.00)	
	FENCE REPLACEMENT			\$ 86,540.44

**EQUITY**

30030-000	Fund Balance	\$	(1,097,230.63)	
30034-000	Realized Gain (Loss)		(19,036.10)	
30035-000	Unrealized Gain (Loss)		(69,647.58)	
	CURRENT YEAR NET INCOME/(LOSS)		126,356.45	
	EQUITY			\$ (1,059,557.86)

<b>TOTAL LIABILITIES &amp; EQUITY</b>				\$ 1,382,365.20
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**Middlebrook Pines Condominium**  
 Income/Expense Statement  
 Period: 12/01/24 to 12/31/24

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME:</b>							
40010-000 Assessments	161,974.00	161,717.75	256.25	972,069.00	970,306.50	1,762.50	1,940,613.00
40062-000 Brighthouse Royalty Fee	.00	66.66	(66.66)	407.65	399.96	7.69	800.00
40120-000 Late Charges	874.75	583.33	291.42	9,354.33	3,499.98	5,854.35	7,000.00
40125-000 Legal Fees & Costs	.00	416.66	(416.66)	.00	2,499.96	(2,499.96)	5,000.00
40160-000 Interest - Truist Bank	1.69	.00	1.69	11.96	.00	11.96	.00
40165-000 Utility Interest Paid	.00	.00	.00	968.49	.00	968.49	.00
40190-000 Administrative Fees	.00	83.33	(83.33)	450.00	499.98	(49.98)	1,000.00
40210-000 Bank Charges	24.00	20.83	3.17	168.00	124.98	43.02	250.00
40220-000 Postage	10.28	12.50	(2.22)	174.10	75.00	99.10	150.00
40255-000 Insurance Claim	.00	.00	.00	15,773.38	.00	15,773.38	.00
40420-000 Short Term Gain	.00	.00	.00	35.44	.00	35.44	.00
40430-000 Interest	2,229.34	.00	2,229.34	11,122.67	.00	11,122.67	.00
40490-000 Unrealized Gain/(Loss)	(9,868.50)	.00	(9,868.50)	2,590.50	.00	2,590.50	.00
40495-000 Unrl. Gain/Loss Pass Thru	9,868.50	.00	9,868.50	(2,590.50)	.00	(2,590.50)	.00
40500-000 Allocated Reserve Income	(2,229.34)	.00	(2,229.34)	(11,157.45)	.00	(11,157.45)	.00
<b>INCOME</b>	<b>162,884.72</b>	<b>162,901.06</b>	<b>(16.34)</b>	<b>999,377.57</b>	<b>977,406.36</b>	<b>21,971.21</b>	<b>1,954,813.00</b>
<b>EXPENSES</b>							
<b>ADMINISTRATION</b>							
60040-000 Management Fee	5,209.75	5,209.75	.00	31,258.50	31,258.50	.00	62,517.00
60050-000 Postage	63.46	125.00	61.54	554.39	750.00	195.61	1,500.00
60060-000 Supplies	23.35	150.00	126.65	286.84	900.00	613.16	1,800.00
60070-000 Copying	64.10	83.33	19.23	439.00	499.98	60.98	1,000.00
60100-000 Website	.00	83.33	83.33	247.00	499.98	252.98	1,000.00
60110-000 Audit	(7,300.00)	637.50	7,937.50	(7,300.00)	3,825.00	11,125.00	7,650.00
60120-000 Bank Charges	.00	20.83	20.83	144.00	124.98	(19.02)	250.00
60122-000 Business Loan Shingles Projec	.00	20,241.25	20,241.25	99,605.84	121,447.50	21,841.66	242,895.00
60123-000 Bus. Loan Interest Shingle	3,559.28	3,564.41	5.13	22,981.84	21,386.46	(1,595.38)	42,773.00
60140-000 Legal - General/Collections	260.00	833.33	573.33	530.00	4,999.98	4,469.98	10,000.00
60141-000 Legal - CCR	.00	.00	.00	150.00	.00	(150.00)	.00
60150-000 Insurance - D&O/GL/POLL	4,187.63	4,209.83	22.20	25,125.78	25,258.98	133.20	50,518.00
60160-000 Insurance - Crime	179.70	155.75	(23.95)	958.20	934.50	(23.70)	1,869.00
60180-000 Insurance - Property	57,931.41	29,192.41	(28,739.00)	203,893.46	175,154.46	(28,739.00)	350,309.00
60185-000 Insurance-Umbrella	.00	800.33	800.33	.00	4,801.98	4,801.98	9,604.00
60200-000 Insurance - Work Comp	42.41	42.41	.00	254.46	254.46	.00	509.00
60205-000 Insurance - Loan Cost	.00	100.83	100.83	.00	604.98	604.98	1,210.00
60206-000 Insurance - Loan Interest Exp	.00	1,151.58	1,151.58	.00	6,909.48	6,909.48	13,819.00
60210-000 Condo Filing Fee	.00	114.66	114.66	.00	687.96	687.96	1,376.00
60220-000 Corporate Filing Fee	.00	11.25	11.25	.00	67.50	67.50	135.00
60240-000 Pool Permit	.00	25.00	25.00	.00	150.00	150.00	300.00
60245-000 Professional Fee	.00	625.00	625.00	.00	3,750.00	3,750.00	7,500.00
60260-000 Telephone	146.92	145.83	(1.09)	880.50	874.98	(5.52)	1,750.00
60360-000 Miscellaneous	.00	183.33	183.33	231.12	1,099.98	868.86	2,200.00
60440-000 Administrative Fee-COL	50.00	41.66	(8.34)	600.00	249.96	(350.04)	500.00
60445-000 Administrative - Notary	100.00	33.33	(66.67)	620.00	199.98	(420.02)	400.00
<b>ADMINISTRATION</b>	<b>64,518.01</b>	<b>67,781.93</b>	<b>3,263.92</b>	<b>381,460.93</b>	<b>406,691.58</b>	<b>25,230.65</b>	<b>813,384.00</b>

**Middlebrook Pines Condominium**  
 Income/Expense Statement  
 Period: 12/01/24 to 12/31/24

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>BUILDING MAINTENANCE</b>							
62660-000 Electrical Fixtures	.00	333.33	333.33	312.50	1,999.98	1,687.48	4,000.00
62700-000 Exterior Repairs	75.00	1,000.00	925.00	713.00	6,000.00	5,287.00	12,000.00
62710-000 Roof Drains - Clean	.00	425.00	425.00	2,050.00	2,550.00	500.00	5,100.00
62725-000 Metal Siding - Clean	.00	1,791.66	1,791.66	.00	10,749.96	10,749.96	21,500.00
62830-000 Pest Control - Exteriors	(350.00)	1,166.66	1,516.66	1,500.00	6,999.96	5,499.96	14,000.00
62990-000 Trash Removal	296.30	7,425.00	7,128.70	36,836.90	44,550.00	7,713.10	89,100.00
62995-000 Trash Removal Landscaper	300.00	125.00	(175.00)	1,445.00	750.00	(695.00)	1,500.00
<b>BUILDING MAINTENANCE</b>	<b>321.30</b>	<b>12,266.65</b>	<b>11,945.35</b>	<b>42,857.40</b>	<b>73,599.90</b>	<b>30,742.50</b>	<b>147,200.00</b>
<b>ELECTRIC POWER</b>							
65010-000 Electric - Entranceway	2.12	25.00	22.88	138.26	150.00	11.74	300.00
65020-000 Electric - Irrigation	54.82	50.00	(4.82)	312.04	300.00	(12.04)	600.00
<b>ELECTRIC POWER</b>	<b>56.94</b>	<b>75.00</b>	<b>18.06</b>	<b>450.30</b>	<b>450.00</b>	<b>(.30)</b>	<b>900.00</b>
<b>IRRIGATION</b>							
65100-000 Irrigation Repair	(1,320.11)	1,437.50	2,757.61	1,125.68	8,625.00	7,499.32	17,250.00
65101-000 Irrigation Contract	525.00	525.00	.00	3,150.00	3,150.00	.00	6,300.00
65110-000 Irrigation Water	1,337.61	1,791.66	454.05	13,973.60	10,749.96	(3,223.64)	21,500.00
65120-000 Irrigation Backflow	.00	50.00	50.00	.00	300.00	300.00	600.00
<b>IRRIGATION</b>	<b>542.50</b>	<b>3,804.16</b>	<b>3,261.66</b>	<b>18,249.28</b>	<b>22,824.96</b>	<b>4,575.68</b>	<b>45,650.00</b>
<b>LANDSCAPING</b>							
65160-000 Annuals	.00	208.33	208.33	.00	1,249.98	1,249.98	2,500.00
65170-000 Contract Labor	2,394.00	12,022.50	9,628.50	62,694.00	72,135.00	9,441.00	144,270.00
65175-000 Palm Tree Pruning	.00	366.66	366.66	.00	2,199.96	2,199.96	4,400.00
65190-000 Weed/ Feed/ Pest Program	.00	1,858.33	1,858.33	8,408.30	11,149.98	2,741.68	22,300.00
65195-000 Pine Trees-Pest Infestation	.00	500.00	500.00	.00	3,000.00	3,000.00	6,000.00
65205-000 Mulch	.00	1,050.00	1,050.00	.00	6,300.00	6,300.00	12,600.00
65230-000 Tree Pruning	.00	1,666.66	1,666.66	4,700.00	9,999.96	5,299.96	20,000.00
65240-000 Hurricane	.00	.00	.00	500.00	.00	(500.00)	.00
65280-000 Landscape Replacement	.00	6,250.00	6,250.00	2,504.90	37,500.00	34,995.10	75,000.00
<b>LANDSCAPING</b>	<b>2,394.00</b>	<b>23,922.48</b>	<b>21,528.48</b>	<b>78,807.20</b>	<b>143,534.88</b>	<b>64,727.68</b>	<b>287,070.00</b>
<b>MAINTENANCE</b>							
65345-000 Storm Cleanup	6,328.24	.00	(6,328.24)	27,935.66	.00	(27,935.66)	.00
65400-000 General Repair	123.38	1,666.66	1,543.28	2,586.23	9,999.96	7,413.73	20,000.00
65510-000 Pavement Cleaning	.00	358.33	358.33	4,900.00	2,149.98	(2,750.02)	4,300.00
65570-000 Lake Maintenance	175.00	175.00	.00	1,050.00	1,050.00	.00	2,100.00
<b>MAINTENANCE</b>	<b>6,626.62</b>	<b>2,199.99</b>	<b>(4,426.63)</b>	<b>36,471.89</b>	<b>13,199.94</b>	<b>(23,271.95)</b>	<b>26,400.00</b>
<b>POOL/CLUBHOUSE MAINT.</b>							
67560-000 Clubhouse Cleaning	377.01	375.00	(2.01)	2,262.06	2,250.00	(12.06)	4,500.00
67565-000 Clubhouse Remote Lock	231.12	41.66	(189.46)	231.12	249.96	18.84	500.00
67660-000 Clubhouse Supplies	.00	41.66	41.66	63.76	249.96	186.20	500.00
67770-000 Light Fixture Repair	.00	.00	.00	135.00	.00	(135.00)	.00
67795-000 Pool Maintenance	450.00	460.00	10.00	2,700.00	2,760.00	60.00	5,520.00
67800-000 Pool Equipment Repair	.00	83.33	83.33	.00	499.98	499.98	1,000.00

**Middlebrook Pines Condominium**  
 Income/Expense Statement  
 Period: 12/01/24 to 12/31/24

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
67815-000 Pool Furniture	.00	125.00	125.00	73.10	750.00	676.90	1,500.00
67825-000 Recreation Equipment	2,005.85	.00	(2,005.85)	2,005.85	.00	(2,005.85)	.00
<b>POOL/CLUBHOUSE MAINT.</b>	<b>3,063.98</b>	<b>1,126.65</b>	<b>(1,937.33)</b>	<b>7,470.89</b>	<b>6,759.90</b>	<b>(710.99)</b>	<b>13,520.00</b>
<b>UTILITIES</b>							
68110-000 Electric - Consolidated	(42.40)	416.66	459.06	1,968.34	2,499.96	531.62	5,000.00
68120-000 Water/Sewer - Consolidated	(2,672.67)	250.00	2,922.67	(1,059.57)	1,500.00	2,559.57	3,000.00
<b>UTILITIES</b>	<b>(2,715.07)</b>	<b>666.66</b>	<b>3,381.73</b>	<b>908.77</b>	<b>3,999.96</b>	<b>3,091.19</b>	<b>8,000.00</b>
<b>RESERVES</b>							
71005-000 Pooling Reserves	51,057.41	51,057.41	.00	306,344.46	306,344.46	.00	612,689.00
<b>RESERVES</b>	<b>51,057.41</b>	<b>51,057.41</b>	<b>.00</b>	<b>306,344.46</b>	<b>306,344.46</b>	<b>.00</b>	<b>612,689.00</b>
<b>TOTAL EXPENSES</b>	<b>125,865.69</b>	<b>162,900.93</b>	<b>37,035.24</b>	<b>873,021.12</b>	<b>977,405.58</b>	<b>104,384.46</b>	<b>1,954,813.00</b>
<b>CURRENT YEAR NET INCOME/ (LOSS)</b>	<b>37,019.03</b>	<b>.13</b>	<b>37,018.90</b>	<b>126,356.45</b>	<b>.78</b>	<b>126,355.67</b>	<b>.00</b>