

Middlebrook Pines Condominium
 Balance Sheet
 As of 02/28/25

ASSETS

CASH

10119-000	Truist Special Assessment 2024	\$	6,204.67
10120-000	Truist Bank-Operating		68,970.52
10300-000	Petty Cash		100.00
10420-000	Edward Jones Cash		756,868.36
10430-000	Edward Jones Investments		434,291.00
	CASH	\$	1,266,434.55

ACCOUNTS RECEIVABLE

12100-000	A/R - Assessment	\$	25,721.83
12111-000	Special Fences 2024		3,614.28
12200-000	Allowance/Dbtful Account		(1,999.88)
12400-000	A/R - Interest		2,422.01
12500-000	Legal Fees		630.30
12520-000	A/R - Miscellaneous		132.00
12522-000	Postage		76.35
12525-000	A/R - Administrative		400.00
	ACCOUNTS RECEIVABLE	\$	30,996.89

TOTAL CURRENT ASSESTS \$ 1,297,431.44

OTHER

PREPAID EXPENSES

16105-000	D&O 05/15/24-5/15/25	\$	747.56
16110-000	GL/PKG/POLL 05/15/24-05/15/25		7,624.16
16200-000	Crime 05/15/24-05/15/25		311.50
16300-000	Property 05/15/24-05/15/25		58,384.90
16500-000	Work Comp 05/15/24-05/15/25		84.90
16600-000	Umbrella 05/15/24-05/15/25		1,600.79
	PREPAID EXPENSES	\$	68,753.81

DEPOSITS

18010-000	Utility Deposit	\$	17,593.04
	DEPOSITS	\$	17,593.04

TOTAL OTHER \$ 86,346.85

TOTAL ASSESTS \$ 1,383,778.29

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

20010-000	Accounts Payable	\$	349.00	
20018-000	Due to Visa		(1,948.07)	
20020-000	Prepaid Owner Assessments		64,334.71	
20024-000	First Insurance Funding		36,069.44	
20012-100	BB&T Business Loan		(252,175.33)	
20013-100	BB&T Business Loan Pass Thru		1,206,006.45	
	CURRENT LIABILITIES			\$ 1,052,636.20

LONG TERM LIABILITIES

RESERVES

20505-000	Pooling Reserves	\$	1,356,648.48	
20990-000	Reserve - Interest		14,206.86	
	RESERVES			\$ 1,370,855.34

FENCE REPLACEMENT

22000-000	Fence Replacement	\$	300,883.16	
22010-000	Spent-Fence Replacement		(270,768.52)	
22011-000	Spent-Irrigation		(9,291.38)	
22012-000	Spent-Landscaping		(5,498.55)	
22013-000	Spent-Miscellaneous		(5,662.60)	
	FENCE REPLACEMENT			\$ 9,662.11

EQUITY

30030-000	Fund Balance	\$	(1,097,808.67)	
30034-000	Realized Gain (Loss)		(19,036.10)	
30035-000	Unrealized Gain (Loss)		(59,282.08)	
	CURRENT YEAR NET INCOME/(LOSS)		126,751.49	
	EQUITY			\$ (1,049,375.36)

TOTAL LIABILITIES & EQUITY				\$ 1,383,778.29
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Middlebrook Pines Condominium
 Income/Expense Statement
 Period: 02/01/25 to 02/28/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
40010-000 Assessments	162,024.00	161,717.75	306.25	1,296,117.00	1,293,742.00	2,375.00	1,940,613.00
40062-000 Brighthouse Royalty Fee	197.17	66.66	130.51	604.82	533.28	71.54	800.00
40120-000 Late Charges	550.00	583.33	(33.33)	10,529.33	4,666.64	5,862.69	7,000.00
40125-000 Legal Fees & Costs	.00	416.66	(416.66)	.00	3,333.28	(3,333.28)	5,000.00
40160-000 Interest - Truist Bank	1.07	.00	1.07	14.53	.00	14.53	.00
40165-000 Utility Interest Paid	.00	.00	.00	968.49	.00	968.49	.00
40190-000 Administrative Fees	.00	83.33	(83.33)	500.00	666.64	(166.64)	1,000.00
40210-000 Bank Charges	12.00	20.83	(8.83)	192.00	166.64	25.36	250.00
40220-000 Postage	.00	12.50	(12.50)	184.38	100.00	84.38	150.00
40255-000 Insurance Claim	.00	.00	.00	15,773.38	.00	15,773.38	.00
40285-000 Owner Work Orders	.00	.00	.00	1,050.00	.00	1,050.00	.00
40420-000 Short Term Gain	.00	.00	.00	35.44	.00	35.44	.00
40430-000 Interest	2,283.94	.00	2,283.94	15,761.32	.00	15,761.32	.00
40490-000 Unrealized Gain/(Loss)	8,835.50	.00	8,835.50	12,956.00	.00	12,956.00	.00
40495-000 Unrl. Gain/Loss Pass Thru	(8,835.50)	.00	(8,835.50)	(12,956.00)	.00	(12,956.00)	.00
40500-000 Allocated Reserve Income	(2,283.94)	.00	(2,283.94)	(15,796.10)	.00	(15,796.10)	.00
INCOME	162,784.24	162,901.06	(116.82)	1,325,934.59	1,303,208.48	22,726.11	1,954,813.00
EXPENSES							
ADMINISTRATION							
60040-000 Management Fee	5,209.75	5,209.75	.00	41,678.00	41,678.00	.00	62,517.00
60050-000 Postage	245.13	125.00	(120.13)	848.47	1,000.00	151.53	1,500.00
60060-000 Supplies	95.45	150.00	54.55	387.29	1,200.00	812.71	1,800.00
60070-000 Copying	180.80	83.33	(97.47)	683.20	666.64	(16.56)	1,000.00
60100-000 Website	.00	83.33	83.33	247.00	666.64	419.64	1,000.00
60110-000 Audit	.00	637.50	637.50	250.00	5,100.00	4,850.00	7,650.00
60120-000 Bank Charges	24.00	20.83	(3.17)	204.00	166.64	(37.36)	250.00
60122-000 Business Loan Shingles Projec	20,301.97	20,241.25	(60.72)	160,369.14	161,930.00	1,560.86	242,895.00
60123-000 Bus. Loan Interest Shingle	3,503.71	3,564.41	60.70	30,076.30	28,515.28	(1,561.02)	42,773.00
60140-000 Legal - General/Collections	.00	833.33	833.33	530.00	6,666.64	6,136.64	10,000.00
60141-000 Legal - CCR	135.00	.00	(135.00)	285.00	.00	(285.00)	.00
60150-000 Insurance - D&O/GL/POLL	4,187.63	4,209.83	22.20	33,501.04	33,678.64	177.60	50,518.00
60160-000 Insurance - Crime	155.70	155.75	.05	1,245.60	1,246.00	.40	1,869.00
60180-000 Insurance - Property	29,192.41	29,192.41	.00	262,278.28	233,539.28	(28,739.00)	350,309.00
60185-000 Insurance-Umbrella	800.38	800.33	(.05)	6,403.04	6,402.64	(.40)	9,604.00
60200-000 Insurance - Work Comp	42.41	42.41	.00	339.28	339.28	.00	509.00
60205-000 Insurance - Loan Cost	.00	100.83	100.83	.00	806.64	806.64	1,210.00
60206-000 Insurance - Loan Interest Exp	.00	1,151.58	1,151.58	.00	9,212.64	9,212.64	13,819.00
60210-000 Condo Filing Fee	.00	114.66	114.66	1,376.00	917.28	(458.72)	1,376.00
60220-000 Corporate Filing Fee	.00	11.25	11.25	.00	90.00	90.00	135.00
60240-000 Pool Permit	.00	25.00	25.00	.00	200.00	200.00	300.00
60245-000 Professional Fee	.00	625.00	625.00	.00	5,000.00	5,000.00	7,500.00
60260-000 Telephone	147.08	145.83	(1.25)	1,174.66	1,166.64	(8.02)	1,750.00
60360-000 Miscellaneous	23.41	183.33	159.92	254.53	1,466.64	1,212.11	2,200.00
60440-000 Administrative Fee-COL	50.00	41.66	(8.34)	700.00	333.28	(366.72)	500.00
60445-000 Administrative - Notary	40.00	33.33	(6.67)	660.00	266.64	(393.36)	400.00
ADMINISTRATION	64,334.83	67,781.93	3,447.10	543,490.83	542,255.44	(1,235.39)	813,384.00

Middlebrook Pines Condominium
 Income/Expense Statement
 Period: 02/01/25 to 02/28/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
BUILDING MAINTENANCE							
62660-000 Electrical Fixtures	362.67	333.33	(29.34)	940.17	2,666.64	1,726.47	4,000.00
62700-000 Exterior Repairs	300.00	1,000.00	700.00	1,058.00	8,000.00	6,942.00	12,000.00
62710-000 Roof Drains - Clean	.00	425.00	425.00	2,900.00	3,400.00	500.00	5,100.00
62725-000 Metal Siding - Clean	.00	1,791.66	1,791.66	.00	14,333.28	14,333.28	21,500.00
62830-000 Pest Control - Exteriors	1,600.00	1,166.66	(433.34)	3,100.00	9,333.28	6,233.28	14,000.00
62990-000 Trash Removal	7,541.05	7,425.00	(116.05)	51,917.92	59,400.00	7,482.08	89,100.00
62995-000 Trash Removal Landscaper	200.00	125.00	(75.00)	1,795.00	1,000.00	(795.00)	1,500.00
BUILDING MAINTENANCE	10,003.72	12,266.65	2,262.93	61,711.09	98,133.20	36,422.11	147,200.00
ELECTRIC POWER							
65010-000 Electric - Entranceway	29.40	25.00	(4.40)	196.65	200.00	3.35	300.00
65020-000 Electric - Irrigation	54.82	50.00	(4.82)	421.68	400.00	(21.68)	600.00
ELECTRIC POWER	84.22	75.00	(9.22)	618.33	600.00	(18.33)	900.00
IRRIGATION							
65100-000 Irrigation Repair	.00	1,437.50	1,437.50	1,735.40	11,500.00	9,764.60	17,250.00
65101-000 Irrigation Contract	787.00	525.00	(262.00)	4,462.00	4,200.00	(262.00)	6,300.00
65110-000 Irrigation Water	1,844.76	1,791.66	(53.10)	15,180.76	14,333.28	(847.48)	21,500.00
65120-000 Irrigation Backflow	.00	50.00	50.00	.00	400.00	400.00	600.00
IRRIGATION	2,631.76	3,804.16	1,172.40	21,378.16	30,433.28	9,055.12	45,650.00
LANDSCAPING							
65160-000 Annuals	.00	208.33	208.33	.00	1,666.64	1,666.64	2,500.00
65170-000 Contract Labor	12,060.00	12,022.50	(37.50)	84,420.00	96,180.00	11,760.00	144,270.00
65175-000 Palm Tree Pruning	.00	366.66	366.66	2,394.00	2,933.28	539.28	4,400.00
65190-000 Weed/ Feed/ Pest Program	3,951.29	1,858.33	(2,092.96)	16,563.74	14,866.64	(1,697.10)	22,300.00
65195-000 Pine Trees-Pest Infestation	.00	500.00	500.00	.00	4,000.00	4,000.00	6,000.00
65205-000 Mulch	.00	1,050.00	1,050.00	.00	8,400.00	8,400.00	12,600.00
65230-000 Tree Pruning	.00	1,666.66	1,666.66	4,975.00	13,333.28	8,358.28	20,000.00
65240-000 Hurricane	1,052.62	.00	(1,052.62)	1,552.62	.00	(1,552.62)	.00
65280-000 Landscape Replacement	.00	6,250.00	6,250.00	2,504.90	50,000.00	47,495.10	75,000.00
LANDSCAPING	17,063.91	23,922.48	6,858.57	112,410.26	191,379.84	78,969.58	287,070.00
MAINTENANCE							
65345-000 Storm Cleanup	.00	.00	.00	27,935.66	.00	(27,935.66)	.00
65400-000 General Repair	.00	1,666.66	1,666.66	3,141.23	13,333.28	10,192.05	20,000.00
65510-000 Pavement Cleaning	.00	358.33	358.33	4,900.00	2,866.64	(2,033.36)	4,300.00
65570-000 Lake Maintenance	175.00	175.00	.00	1,400.00	1,400.00	.00	2,100.00
MAINTENANCE	175.00	2,199.99	2,024.99	37,376.89	17,599.92	(19,776.97)	26,400.00
POOL/CLUBHOUSE MAINT.							
67560-000 Clubhouse Cleaning	377.01	375.00	(2.01)	3,016.08	3,000.00	(16.08)	4,500.00
67565-000 Clubhouse Remote Lock	.00	41.66	41.66	231.12	333.28	102.16	500.00
67660-000 Clubhouse Supplies	21.29	41.66	20.37	85.05	333.28	248.23	500.00
67770-000 Light Fixture Repair	.00	.00	.00	135.00	.00	(135.00)	.00
67795-000 Pool Maintenance	465.00	460.00	(5.00)	3,615.00	3,680.00	65.00	5,520.00
67800-000 Pool Equipment Repair	355.06	83.33	(271.73)	1,070.06	666.64	(403.42)	1,000.00

Middlebrook Pines Condominium
 Income/Expense Statement
 Period: 02/01/25 to 02/28/25

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	1,000.00	926.90	1,500.00
67825-000 Recreation Equipment	(2,005.82)	.00	2,005.82	.03	.00	(.03)	.00
POOL/CLUBHOUSE MAINT.	(787.46)	1,126.65	1,914.11	8,225.44	9,013.20	787.76	13,520.00
UTILITIES							
68110-000 Electric - Consolidated	361.20	416.66	55.46	2,691.37	3,333.28	641.91	5,000.00
68120-000 Water/Sewer - Consolidated	431.66	250.00	(181.66)	2,821.45	2,000.00	(821.45)	3,000.00
UTILITIES	792.86	666.66	(126.20)	5,512.82	5,333.28	(179.54)	8,000.00
RESERVES							
71005-000 Pooling Reserves	51,057.41	51,057.41	.00	408,459.28	408,459.28	.00	612,689.00
RESERVES	51,057.41	51,057.41	.00	408,459.28	408,459.28	.00	612,689.00
TOTAL EXPENSES	145,356.25	162,900.93	17,544.68	1,199,183.10	1,303,207.44	104,024.34	1,954,813.00
CURRENT YEAR NET INCOME/(LOSS)	17,427.99	.13	17,427.86	126,751.49	1.04	126,750.45	.00
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