The Coves at Wilton Creek Owners Association

Balance Sheet For 12/31/2024

Operating Cash		
Bank United Checking 6980	$1,932.18	
Bank United Oper Dep 6999	$2,867.64	
Total Operating Cash		**$4,799.82**
Reserve Cash		
Primis-MM-5092	$10,995.95	
Fidelity MM-2267	$82,966.93	
1st Adv CD 5785 m6/24/25	$22,210.10	
1st Adv CD 5786 m6/23/26	$11,125.31	
1st Adv CD 5709 m9/07/26	$20,925.39	
1st Adv CD 5710 m9/08/25	$104,385.63	
Morgan Stanley CD 4.6% m10/16/26	$100,000.00	
Capital One CD 4.5% m10/5/27	$50,000.00	
Morgan Stanley CD 4.55% 09/13/28	$78,000.00	
Discover Bank 3.55% m9/13/27	$50,000.00	
1st Advantage MM 5700	$21,901.10	
UBS CD m02/08/28 3.8%	$25,000.00	
Bank United Rep Res 7006	$317.69	
Total Reserve Cash		**$577,828.10**
Other Assets		
Assessments Receivable	$36.80	
Prepaid Insurance	$2,131.51	
Prepaid Expenses	$92.82	
Total Other Assets		**$2,261.13**
	Total Assets	**$584,889.05**

Liabilities		
Accounts Payable	$9,602.38	
Post Closing Fee	$86.99	
Accrued Expenses	$439.52	
Accrued Reserve Contributions	$22,771.32	
Prepaid Owner Assessments	$7,576.42	
Total Liabilities		**$40,476.63**
Reserve Equity		
Repl. Res-Deposits Equity	$577,828.10	
Total Reserve Equity		**$577,828.10**
Equity		
Prior Year Net Inc./Loss	($15,248.25)	
Current Net Income	($18,167.43)	
Total Equity		**($33,415.68)**
	Total Liabilities / Equity	**$584,889.05**

The Coves at Wilton Creek Owners Association

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget

Operating Income

Income

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
06310 - Assessment Income	-	-	-	51,888.00	51,520.00	368.00	51,520.00
06315 - Assessments Income-Villas	-	-	-	30,912.00	30,912.00	-	30,912.00
06320 - Assessment Income-Mariners Pt	-	-	-	14,720.00	14,720.00	-	14,720.00
06321 - Storage Fee Income	-	-	-	5,210.00	6,000.00	(790.00)	6,000.00
06322 - Membership Fee Income	-	-	-	4,900.00	-	4,900.00	-
06340 - Late Fee Income	-	-	-	588.80	-	588.80	-
06343 - Miss Utility Marking Revenue	-	-	-	100.00	-	100.00	-
06390 - Interest Income	4.91	-	4.91	235.79	-	235.79	-
06391 - Interest Income Reserves	5,122.95	1,333.37	3,789.58	19,514.87	16,000.00	3,514.87	16,000.00
06930 - Water/Sewer Income-Homes/Lots	575.00	1,786.00	(1,211.00)	24,446.00	21,432.00	3,014.00	21,432.00
06935 - Water/Sewer Income - Villas	-	-	-	19,152.00	19,152.00	-	19,152.00
06940 - Water/Sewer Inc - Mariners Pt	-	-	-	9,120.00	9,120.00	-	9,120.00
06945 - Water/Sewer Inc - Hook-Up Fee	-	333.37	(333.37)	-	4,000.00	(4,000.00)	4,000.00
06950 - Potential add'l Reserve	-	1,005.12	(1,005.12)	-	12,061.00	(12,061.00)	12,061.00
Total Income	**5,702.86**	**4,457.86**	**1,245.00**	**180,787.46**	**184,917.00**	**(4,129.54)**	**184,917.00**
Total Income	**5,702.86**	**4,457.86**	**1,245.00**	**180,787.46**	**184,917.00**	**(4,129.54)**	**184,917.00**

Operating Expense

General and Administrative

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
07010 - Service Contract- CBM Mgmt	1,335.59	1,291.63	(43.96)	16,027.08	15,500.00	(527.08)	15,500.00
07140 - Audit & Accounting	-	208.37	208.37	-	2,500.00	2,500.00	2,500.00
07160 - Legal Services	25.00	416.63	391.63	2,444.00	5,000.00	2,556.00	5,000.00
07180 - Social Events	-	208.37	208.37	456.52	2,500.00	2,043.48	2,500.00
07250 - Bank Charges & Coupon Printing	-	60.00	60.00	-	120.00	120.00	120.00
07251 - Website Maintenance	-	41.63	41.63	-	500.00	500.00	500.00
07260 - Prop Mgr Postage & Delivery	130.53	66.63	(63.90)	1,687.13	800.00	(887.13)	800.00
07280 - Insurance	547.76	541.63	(6.13)	6,102.63	6,500.00	397.37	6,500.00
07300 - CAI Dues & Seminars	-	125.00	125.00	-	1,500.00	1,500.00	1,500.00
07320 - Office Supplies-CWCOA	4.36	41.63	37.27	1,038.77	500.00	(538.77)	500.00
07400 - Prop Mgr Copy/Printing Expense	3.80	58.37	54.57	172.80	700.00	527.20	700.00
07410 - Donations	-	500.00	500.00	-	500.00	500.00	500.00
07415 - Other Operations Expenses	-	41.63	41.63	234.35	500.00	265.65	500.00
07430 - Taxes - Corporate Income	-	375.00	375.00	223.71	4,500.00	4,276.29	4,500.00
07440 - State & Local Income Tax	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
07450 - Fees & Permits	-	8.37	8.37	115.00	100.00	(15.00)	100.00
07890 - Prop Mgr Other Expenses	18.05	-	(18.05)	42.70	-	(42.70)	-
Total General and Administrative	**2,065.09**	**4,068.26**	**2,003.17**	**28,544.69**	**42,720.00**	**14,175.31**	**42,720.00**

Utilities

	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
08905 - Electricity - Grounds	90.44	50.00	(40.44)	363.93	600.00	236.07	600.00
08910 - Electricity	807.05	250.00	(557.05)	3,548.02	3,000.00	(548.02)	3,000.00

The Coves at Wilton Creek Owners Association

Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
08911 - Maintenance - Sewer	9,105.00	166.63	(8,938.37)	16,792.67	2,000.00	(14,792.67)	2,000.00
08912 - Water System-Repair/Improve	-	333.37	333.37	11,997.33	4,000.00	(7,997.33)	4,000.00
08914 - Serv Contract - Water System	2,300.00	2,125.00	(175.00)	21,986.16	25,500.00	3,513.84	25,500.00
08915 - Outsourced work	-	125.00	125.00	-	1,500.00	1,500.00	1,500.00
08917 - Water Testing	-	208.37	208.37	4,129.34	2,500.00	(1,629.34)	2,500.00
08918 - Serv Contract - Sewer	-	108.37	108.37	-	1,300.00	1,300.00	1,300.00
08921 - Fees & Permits - Water/Swr	-	33.37	33.37	-	400.00	400.00	400.00
08922 - Other Operating Expenses	-	41.63	41.63	312.58	500.00	187.42	500.00
08940 - Electricity - Clubhouse	213.02	200.00	(13.02)	2,046.29	2,400.00	353.71	2,400.00
08990 - Telephone	295.19	216.63	(78.56)	2,467.82	2,600.00	132.18	2,600.00
Total Utilities	**12,810.70**	**3,858.37**	**(8,952.33)**	**63,644.14**	**46,300.00**	**(17,344.14)**	**46,300.00**
Maintenance							
09010 - Maintenance - Clubhouse	458.02	83.37	(374.65)	1,789.02	1,000.00	(789.02)	1,000.00
09013 - Maintenance - Tennis Courts	-	16.63	16.63	-	200.00	200.00	200.00
09014 - Maintenance - Pool	-	666.63	666.63	8,958.51	8,000.00	(958.51)	8,000.00
09015 - Maintenance - Ponds and Dams	-	41.63	41.63	-	500.00	500.00	500.00
09020 - Maintenance - Grounds	-	250.00	250.00	-	3,000.00	3,000.00	3,000.00
09026 - Clubhouse Supplies	-	16.63	16.63	4.66	200.00	195.34	200.00
Total Maintenance	**458.02**	**1,074.89**	**616.87**	**10,752.19**	**12,900.00**	**2,147.81**	**12,900.00**
Contract Service Expense							
09615 - Service Contract - Clean Club	-	216.63	216.63	1,080.00	2,600.00	1,520.00	2,600.00
09620 - Service Contract-GLF	3,020.00	3,291.63	271.63	36,590.00	39,500.00	2,910.00	39,500.00
09621 - Maintenance-Tree,Shrubs,Plants	-	541.63	541.63	4,400.00	6,500.00	2,100.00	6,500.00
09650 - Service Contract - Security	-	20.00	20.00	272.00	240.00	(32.00)	240.00
Total Contract Service Expense	**3,020.00**	**4,069.89**	**1,049.89**	**42,342.00**	**48,840.00**	**6,498.00**	**48,840.00**
Reserves							
09910 - Replacement Res-Deposit	2,846.38	2,846.38	-	34,157.00	34,157.00	-	34,157.00
09920 - Rep Reserves - INTEREST	5,122.95	-	(5,122.95)	19,514.87	-	(19,514.87)	-
Total Reserves	**7,969.33**	**2,846.38**	**(5,122.95)**	**53,671.87**	**34,157.00**	**(19,514.87)**	**34,157.00**
Total Expense	**26,323.14**	**15,917.79**	**(10,405.35)**	**198,954.89**	**184,917.00**	**(14,037.89)**	**184,917.00**
Operating Net Total	**(20,620.28)**	**(11,459.93)**	**(9,160.35)**	**(18,167.43)**	**-**	**(18,167.43)**	**-**
Net Total	**(20,620.28)**	**(11,459.93)**	**(9,160.35)**	**(18,167.43)**	**-**	**(18,167.43)**	**-**