Financial Report Analysis – December 31, 2025

Income:

- Dues $78,970
- Special Assessment $14,108
- Other Sources -$6,941
- Event Group $125
- Parks/Rec Income $150
- Marina Income -$102
- WWTP/Sewer Income $28,105
- Water System Income $19,560
    - **Total Income $133,975**

Accounts Receivable:

- 30 Day Aging: $0
- 60 Day Aging: $33,134
- 90 Day Aging: $181,519

December Expenses Covered by Unrestricted/Restricted Capital:

- Dock Repairs - $13,667

Current Bank Loan – Well Project

- $397,525

Current Funds – Balance Sheet Items

- Marina Fund $27,476
- Sewer Fund $28,428
- Water Fund -$11,339

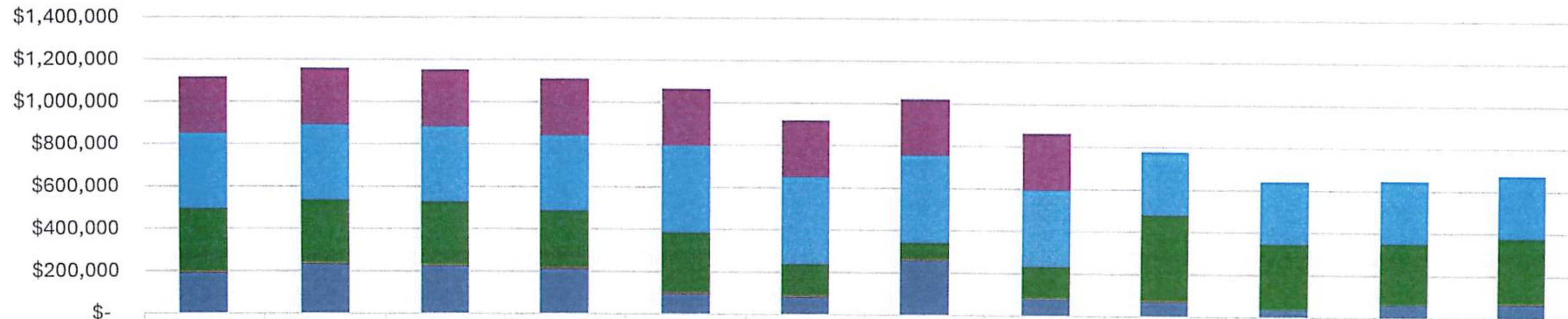
December Bank Balances:

- General Checking $68,299
- Events Group $3,126
- Maint Debit Card $2,421
- Unrestricted Cap Fund $305,519
- Restricted Cap Fund $295,971
    - Total Cash Assets $675,336

December 31, 2025 Actual vs Budget Totals

Expense Category	Total YTD Expense	Budget Remaining
General Employment	$93,997	$53,129
Corporate Costs	$87,491	$138,269
Utilities	$38,631	$37,605
Fees/Insurance/Taxes	$149,347	$-25,897
Marina Expenses	$26,429	$21,397
Water System Expenses	$173,118	$-8,546
CBHA Office Expenses	$50,208	$54,360
WWTP/Sewer Expenses	$180,344	$167,698
Parks & Rec Expenses	$11,711	$-5,733
Roads/Stormwater Exp	$21,585	$81,339
Maintenance Expenses	$39,895	$79,767
Events Group	$1,222	$2,510
Bank Loan Interest	$15,546	$105,654
Net Expenses	**$889,525**	**$701,552**

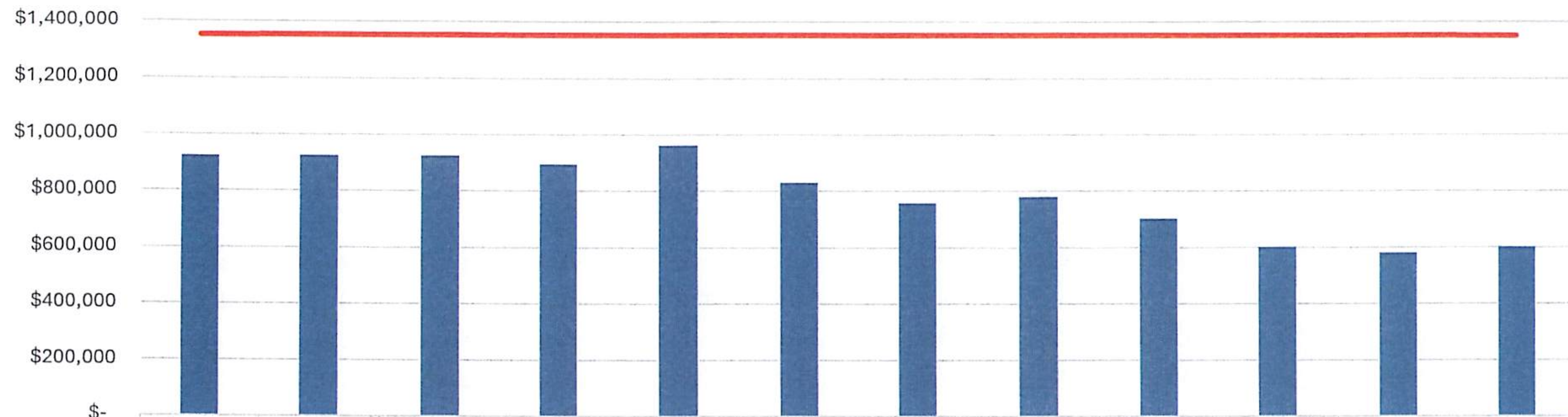
Bank Balances
(Rolling 12 Months)



	January	February	March	April	May	June	July	August	September	October	November	December
TB CDs	$267,099	$267,099	$267,099	$267,099	$267,099	$267,099	$267,099	$267,099	$0	$0	$0	$0
Restricted Cap Fund	$354,658	$354,795	$354,948	$355,096	$410,441	$410,612	$410,789	$360,589	$295,544	$295,699	$295,843	$295,971
Unrestricted Cap Fund	$299,761	$299,846	$299,885	$271,267	$284,396	$151,072	$79,405	$150,432	$406,394	$305,619	$284,232	$305,519
Events Group	$2,825	$2,557	$2,347	$3,414	$3,414	$3,292	$3,292	$1,616	$1,667	$474	$778	$3,125
General Checking	$192,339	$233,912	$225,855	$212,367	$97,251	$84,409	$259,361	$82,182	$71,884	$38,192	$64,374	$68,299

There have been continued marina repair costs that were not budgeted as part of the 2025-2026 budget cycle. The Board moved the Timberland CD Funds to Unrestricted Reserves to help cover ongoing marina repair costs. Unbudgeted operating costs stemming from CBHA's insurance being declined and having to seek new coverage at much higher rates really impacted the bank balances over the last two months. The Bank accounts have been starting to trend back upwards from Board savings implementations.

Reserve Progress (Rolling 12 Months)



	January	February	March	April	May	June	July	August	September	October	November	December
Reserve Total	$921,518	$921,740	$921,932	$893,462	$961,936	$828,783	$757,293	$778,120	$701,938	$601,318	$580,075	$601,490
Reserve Goal	$1,351,648	$1,351,649	$1,351,650	$1,351,651	$1,351,652	$1,351,653	$1,351,654	$1,351,655	$1,351,656	$1,351,657	$1,351,658	$1,351,659

Reserve Total   Reserve Goal

The community was making steady progress in saving towards our reserve goal of $1,351,647 in 2025. The spend in June/July was planned from the Unrestricted Cap Fund for the marina repairs. This will be replenished by transfer funds from the Timberland CDs upon maturity. CBHA transfers $43,157 a month into the reserve accounts. We estimate we are 2-3 years away from completing our reserve goal at the 2024 Reserve Study estimate. Additional costs with the marina have been uncovered as well as needing to start installing the first phase of water meters.

	.......MONTH TO DATE DATA.......ACTUAL vs BUDGET.				.....FISCAL YEAR TO DATE DATA.......ACTUAL vs BUDGET.				..CURR BUDGET TOTALS..	
	Dec 25	Budget	$Diff	%Diff	Curr Ytd	Budget	$Diff	%Diff	Annual	.Remaining
INCOME										
4010 ASSOCIATION DUES	78,970	87,534	-8,564	-9.8	568,681	525,204	43,477	8.3	1,050,408	481,727
4015 SPECIAL ASSMT	14,108	11,786	2,322	19.7	80,957	70,716	10,241	14.5	141,432	60,475
4050 COLLECTION CHGS	-10,195	3,500	-13,695	-391.3	11,650	21,000	-9,350	-44.5	42,000	30,350
4060 VIOLATION CHGS	400	200	200	100.0	8,450	1,200	7,250	604.2	2,400	-6,050
4080 LATE CHARGES	1,125	1,775	-650	-36.6	8,374	10,650	-2,276	-21.4	21,300	12,926
4120 ARCH PERMITS	660	0	660	N/A	1,397	200	1,197	598.5	400	-997
4130 TITLE TRNSFR FEE	800	1,200	-400	-33.3	6,800	7,200	-400	-5.6	14,400	7,600
4150 INTEREST	2	925	-923	-99.8	3,431	5,550	-2,119	-38.2	11,100	7,669
4290 OTHER INCOME	78	300	-222	-74.1	2,646	1,800	846	47.0	3,600	954
	85,947	107,220	-21,273	-19.8	692,386	643,520	48,866	7.6	1,287,040	594,654
RESERVE INCOME										
4850 RESTR CAP INT	127	130	-3	-2.0	948	780	168	21.5	1,560	613
4851 UNREST CAP INT	62	68	-6	-9.3	304	408	-104	-25.5	816	512
	189	198	-9	-4.5	1,251	1,188	63	5.3	2,376	1,125
PARKS/REC INCOME										
4140 CLBHSE RENTALS	50	150	-100	-66.7	1,390	900	490	54.4	1,800	410
4182 RACK LEASE	0	0	0	N/A	9,726	9,500	226	2.4	9,500	-226
4185 KEY INCOME	100	550	-450	-81.8	1,587	3,300	-1,713	-51.9	6,600	5,013
4186 DOG PARK INCOME	0	0	0	N/A	860	0	860	N/A	0	-860
4187 PKG PERMIT FEES	0	10	-10	-100.0	100	60	40	66.7	120	20
4189 SILENT AUCTION	0	0	0	N/A	730	0	730	N/A	0	-730
	150	710	-560	-78.9	14,393	13,760	633	4.6	18,020	3,627
EVENTS/EVENT GROUP										
4280 DONATIONS	5	395	-390	-98.7	5	2,370	-2,365	-99.8	4,740	4,735
4281 T SHIRTS	25	0	25	N/A	75	0	75	N/A	0	-75
4282 SWEATSHIRTS	80	0	80	N/A	290	0	290	N/A	0	-290
4283 COOKBOOKS	15	0	15	N/A	90	0	90	N/A	0	-90
4285 TABLES	0	0	0	N/A	100	0	100	N/A	0	-100
4287 CRAFT/BAKE SALE	0	0	0	N/A	149	0	149	N/A	0	-149
4288 MISC INCOME	0	0	0	N/A	190	0	190	N/A	0	-190

CARLYON BEACH HOA (#2200)

INCOME STATEMENT FOR PERIOD ENDING: 31 Dec 2025

	.......MONTH TO DATE DATA.......ACTUAL vs BUDGET.				.....FISCAL YEAR TO DATE DATA.......ACTUAL vs BUDGET.				..CURR BUDGET TOTALS..	
	Dec 25	Budget	$Diff	%Diff	Curr Ytd	Budget	$Diff	%Diff	Annual	.Remaining
	125	395	-270	-68.4	899	2,370	-1,471	-62.1	4,740	3,841
MARINA INCOME										
4180 GUEST MOORAGE	0	0	0	N/A	105	300	-195	-65.0	600	495
4510 MRNA SLIP LEASES	-102	2,400	-2,502	-104.3	37,482	14,400	23,082	160.3	28,800	-8,682
	-102	2,400	-2,502	-104.3	37,587	14,700	22,887	155.7	29,400	-8,187
WWTP/SEWER INCOME										
4610 PUMPING CHARGES	28,105	37,100	-8,995	-24.3	202,246	222,600	-20,354	-9.1	445,200	242,954
	28,105	37,100	-8,995	-24.3	202,246	222,600	-20,354	-9.1	445,200	242,954
WATER SYSTEM INCOME										
4695 WTR SYS MNT FEE	19,560	23,840	-4,280	-18.0	139,320	143,040	-3,720	-2.6	286,080	146,760
TOTAL INCOME	133,975	171,863	-37,888	-22.1	1,088,083	1,041,178	46,905	4.5	2,072,856	984,773
EMPLOYMENT										
5010 WAGES	27,173	0	-27,173	N/A	27,173	0	-27,173	N/A	0	-27,173
5051 HOLIDAY PAY	0	1,076	1,076	100.0	2,133	6,456	4,323	67.0	12,912	10,779
5052 SICK PAY	0	866	866	100.0	5,531	5,196	-335	-6.4	10,392	4,861
5053 VACATION PAY	0	1,025	1,025	100.0	7,255	6,150	-1,105	-18.0	12,300	5,045
5054 MED/DENT/LIFE	5,458	4,334	-1,124	-25.9	25,515	26,004	489	1.9	52,008	26,493
5056 CLOTHES/BOOT	0	0	0	N/A	176	1,800	1,624	90.3	3,600	3,424
5057 TRAVEL/GAS	367	356	-11	-3.0	1,824	2,136	312	14.6	4,272	2,448
5058 EMPL BENEFITS	742	75	-667	-889.3	884	450	-434	-96.4	1,600	716
5059 PROF DEVELOPMENT	0	0	0	N/A	429	370	-59	-16.1	370	-59
5060 PAYROLL TAXES	2,988	3,262	274	8.4	18,987	19,572	585	3.0	39,144	20,157
5070 WORKMAN'S COMP	601	794	193	24.3	4,090	4,764	674	14.2	9,528	5,438
5071 DRUG/ALC TESTING	0	0	0	N/A	0	500	500	100.0	1,000	1,000
	37,329	11,788	-25,541	-216.7	93,997	73,398	-20,599	-28.1	147,126	53,129

	.......MONTH TO DATE DATA.......ACTUAL vs BUDGET.				.....FISCAL YEAR TO DATE DATA.......ACTUAL vs BUDGET.				..CURR BUDGET TOTALS..	
	Dec 25	Budget	$Diff	%Diff	Curr Ytd	Budget	$Diff	%Diff	Annual	.Remaining
CORPORATE COSTS										
5180 SUBSCRIPT & DUES	1,514	353	-1,161	-328.9	3,853	2,118	-1,735	-81.9	4,236	383
6200 MANAGEMENT FEES	9,264	7,268	-1,996	-27.5	44,788	43,608	-1,180	-2.7	87,216	42,428
6227 IT SERVICES	725	829	104	12.6	4,350	4,974	624	12.6	9,948	5,598
6230 LEGAL FEES	47	4,050	4,004	98.9	9,098	24,300	15,202	62.6	48,600	39,502
6231 LEGAL-COLLECTION	3,141	3,500	359	10.3	25,402	21,000	-4,402	-21.0	42,000	16,598
6235 RESERVE STUDY	0	0	0	N/A	0	4,600	4,600	100.0	4,600	4,600
6237 LAWSUIT COSTS	0	2,430	2,430	100.0	0	14,580	14,580	100.0	29,160	29,160
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	14,691	18,430	3,739	20.3	87,491	115,180	27,689	24.0	225,760	138,269
UTILITIES										
6000 INTERNET/CABLE	1,889	1,366	-523	-38.3	7,649	8,196	547	6.7	16,392	8,743
6030 ELECTRIC	6,721	3,935	-2,786	-70.8	24,292	23,610	-682	-2.9	47,220	22,928
6045 PROPANE	579	515	-64	-12.3	3,939	3,090	-849	-27.5	6,180	2,241
6080 TRASH/RECYCLING	265	537	272	50.7	2,751	3,222	471	14.6	6,444	3,693
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	9,454	6,353	-3,101	-48.8	38,631	38,118	-513	-1.4	76,236	37,605
FEES, INSUR & TAXES										
5150 BANK SERVICE CHG	75	30	-45	-150.0	85	180	95	52.8	360	275
5680 BAD DEBT EXPENSE	0	0	0	N/A	0	24,500	24,500	100.0	24,500	24,500
6210 GOVERNMENT FEES	0	0	0	N/A	0	300	300	100.0	600	600
6215 LICENSES	0	0	0	N/A	0	300	300	100.0	600	600
6250 INSURANCE	-3,622	7,295	10,917	149.7	140,055	43,770	-96,285	-220.0	87,540	-52,515
6260 PROPERTY TAXES	2,379	0	-2,379	N/A	2,379	1,975	-404	-20.4	3,950	1,571
6265 CORPORATE TAXES	0	0	0	N/A	2,231	0	-2,231	N/A	0	-2,231
6270 B&O TAXES	0	0	0	N/A	2,974	2,700	-274	-10.2	5,400	2,426
6285 PENALTIES	0	0	0	N/A	63	0	-63	N/A	0	-63
6290 OTHER FEES/TAXES	470	0	-470	N/A	1,560	200	-1,360	-680.2	500	-1,060
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	-698	7,325	8,023	109.5	149,347	73,925	-75,422	-102.0	123,450	-25,897

INCOME STATEMENT FOR PERIOD ENDING: 31 Dec 2025

	.......MONTH TO DATE DATA.......ACTUAL vs BUDGET.				.....FISCAL YEAR TO DATE DATA.......ACTUAL vs BUDGET.				..CURR BUDGET TOTALS..	
	Dec 25	Budget	$Diff	%Diff	Curr Ytd	Budget	$Diff	%Diff	Annual	.Remaining
MARINA EXPENSES										
5012 MARINA WAGES	0	2,000	2,000	100.0	6,608	12,000	5,392	44.9	24,000	17,392
5201 DNR LEASES	0	0	0	N/A	9,264	1,500	-7,764	-517.6	1,500	-7,764
5240 MARINA SUPPLIES	2,139	714	-1,425	-199.6	1,618	4,284	2,666	62.2	8,568	6,950
5241 MARINA EQUIPMENT	0	884	884	100.0	3,093	5,304	2,211	41.7	10,608	7,515
5242 MARINA MAINT	0	0	0	N/A	5,847	1,500	-4,347	-289.8	3,000	-2,847
5243 MARINA PRMT/FEES	0	0	0	N/A	0	150	150	100.0	150	150
	2,139	3,598	1,459	40.6	26,429	24,738	-1,691	-6.8	47,826	21,397
WATER SYSTEM EXPENSES										
5013 WATER SYS WAGES	0	1,500	1,500	100.0	633	9,000	8,368	93.0	18,000	17,368
5214 WTR SYS TESTING	653	521	-132	-25.3	6,457	3,126	-3,331	-106.6	6,252	-205
5470 UTIL LINE LOCATE	1	15	14	91.0	28	90	62	68.5	180	152
5930 WATER SUPPLIES	0	1,102	1,102	100.0	1,571	6,612	5,041	76.2	13,224	11,653
5931 WATER EQUIPMENT	339	25	-314	-1257.0	861	150	-711	-474.0	300	-561
5932 WATER SYS MAINT	44,135	9,320	-34,815	-373.6	158,799	55,920	-102,879	-184.0	111,840	-46,959
5933 WATER VEH RPRS	0	0	0	N/A	10	0	-10	N/A	0	-10
5935 WTR PERMIT/FEES	0	1,148	1,148	100.0	2,566	6,888	4,322	62.7	13,776	11,210
5936 WELL REPR/MAINT	0	0	0	N/A	2,193	0	-2,193	N/A	0	-2,193
5938 WTR TOWER MAINT	0	250	250	100.0	0	750	750	100.0	1,000	1,000
	45,128	13,881	-31,247	-225.1	173,118	82,536	-90,582	-109.8	164,572	-8,546
CBHA OFFICE EXPENSES										
5014 OFFICE WAGES	0	5,540	5,540	100.0	24,938	33,240	8,302	25.0	66,480	41,542
5090 PRINTING	2,158	1,238	-920	-74.3	9,954	7,428	-2,526	-34.0	14,856	4,902
5095 POSTAGE	1,108	666	-442	-66.4	3,805	3,996	191	4.8	7,992	4,187
5301 OFFICE EQUIPMENT	1,162	233	-929	-398.8	3,049	1,398	-1,651	-118.1	2,796	-253
5302 OFFICE SUPPLIES	1,186	572	-614	-107.3	2,886	3,432	546	15.9	6,864	3,978
5305 OFFICE CLEANING	1,000	173	-827	-478.0	3,898	1,038	-2,860	-275.6	2,076	-1,822
5306 ICE MACHINE	0	292	292	100.0	1,677	1,752	75	4.3	3,504	1,827
	6,614	8,714	2,100	24.1	50,208	52,284	2,076	4.0	104,568	54,360

	.......MONTH TO DATE DATA.......ACTUAL vs BUDGET.				.....FISCAL YEAR TO DATE DATA.......ACTUAL vs BUDGET.				..CURR BUDGET TOTALS..	
	Dec 25	Budget	$Diff	%Diff	Curr Ytd	Budget	$Diff	%Diff	Annual	.Remaining
WWTP/SEWER EXPENSES										
5015 SEWER WAGES	0	11,317	11,317	100.0	60,754	67,902	7,148	10.5	135,804	75,050
5299 SEWER SLUDGE	0	690	690	100.0	4,611	4,140	-471	-11.4	8,280	3,669
5497 SEWER SUPPLIES	976	395	-581	-147.0	5,052	2,370	-2,682	-113.2	4,740	-312
5498 SEWER EQUIPMENT	0	223	223	100.0	0	1,338	1,338	100.0	2,676	2,676
5499 PUMPING SUPPLIES	193	0	-193	N/A	1,571	900	-671	-74.6	1,800	229
5504 LAB TESTING	0	0	0	N/A	60	0	-60	N/A	0	-60
5505 PUMP TRUCK RPRS	2,953	4,892	1,939	39.6	15,899	29,352	13,453	45.8	58,704	42,805
5506 PUMP TRUCK FEES	0	105	105	100.0	712	630	-82	-13.1	1,260	548
5507 PUMP TRCK DIESEL	1,622	1,953	331	16.9	14,224	11,718	-2,506	-21.4	23,436	9,212
5508 WWTP SERVICES	19,998	9,047	-10,951	-121.0	74,920	54,282	-20,638	-38.0	108,564	33,644
5509 WWTP BLDG MAINT	0	194	194	100.0	2,541	1,164	-1,377	-118.3	2,328	-213
5510 WWTP LIC/PERMITS	0	0	0	N/A	0	450	450	100.0	450	450
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	25,742	28,816	3,074	10.7	180,344	174,246	-6,098	-3.5	348,042	167,698
PARKS/REC EXPENSES										
5016 PARKS/REC WAGES	0	0	0	N/A	8,370	0	-8,370	N/A	0	-8,370
5560 GROUNDS-PARKS	0	252	252	100.0	577	1,513	936	61.9	3,026	2,449
5600 PARKS SUPPLIES	0	103	103	100.0	278	618	340	55.0	1,236	958
5601 PARKS EQUIPMENT	0	75	75	100.0	2,145	450	-1,695	-376.6	900	-1,245
5602 PARKS/REC MAINT	0	68	68	100.0	58	408	350	85.7	816	758
5606 DOG PARK	283	0	-283	N/A	283	0	-283	N/A	0	-283
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	283	498	215	43.2	11,711	2,989	-8,722	-291.8	5,978	-5,733
ROADS/STORMWATER EXP										
5017 ROADS WAGES	0	7,239	7,239	100.0	16,994	43,434	26,440	60.9	86,868	69,874
5200 ROAD SUPPLIES	-1,397	410	1,807	440.8	3,025	2,460	-565	-23.0	4,920	1,895
5220 ROAD MAINTENANCE	0	0	0	N/A	68	0	-68	N/A	0	-68
5221 ROAD VEHICLE RPR	0	879	879	100.0	1,433	5,274	3,841	72.8	10,548	9,115
5222 ROAD VEHICLE FEE	0	49	49	100.0	0	294	294	100.0	588	588
5565 GROUNDS-SWALES	0	0	0	N/A	65	0	-65	N/A	0	-65
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	-1,397	8,577	9,974	116.3	21,585	51,462	29,877	58.1	102,924	81,339

	MONTH TO DATE DATA ACTUAL vs BUDGET.				FISCAL YEAR TO DATE DATA ACTUAL vs BUDGET.				CURR BUDGET TOTALS	
	Dec 25	Budget	$Diff	%Diff	Curr Ytd	Budget	$Diff	%Diff	Annual	.Remaining
MAINTENANCE EXPENSES										
5018 MAINT WAGES	0	3,946	3,946	100.0	13,919	23,676	9,757	41.2	47,352	33,433
5213 SIGNS	0	84	84	100.0	0	504	504	100.0	1,008	1,008
5215 VEHICLE LIC FEES	0	0	0	N/A	0	45	45	100.0	70	70
5250 MAINT SUPPLIES	3,745	1,619	-2,126	-131.3	12,999	9,714	-3,285	-33.8	19,428	6,429
5251 MAINT EQUIPMENT	0	1,313	1,313	100.0	133	7,878	7,745	98.3	15,756	15,623
5252 HAZARDOUS TREES	0	1,000	1,000	100.0	0	6,000	6,000	100.0	12,000	12,000
5310 MISC REPAIRS	0	236	236	100.0	0	1,416	1,416	100.0	2,832	2,832
5350 CLBHS BLDG MAINT	1,314	1,014	-300	-29.6	10,580	6,084	-4,496	-73.9	12,168	1,588
5500 OTHER BLDG MAINT	0	654	654	100.0	2,264	3,924	1,660	42.3	7,848	5,584
5501 TREE MAINTENANCE	0	100	100	100.0	0	600	600	100.0	1,200	1,200
	5,059	9,966	4,907	49.2	39,895	59,841	19,946	33.3	119,662	79,767
EVENTS/EVENT GROUP EXP										
5110 DONATIONS	0	311	311	100.0	0	1,866	1,866	100.0	3,732	3,732
5111 T SHIRTS	0	0	0	N/A	130	0	-130	N/A	0	-130
5112 SWEATSHIRTS	0	0	0	N/A	882	0	-882	N/A	0	-882
5114 FOOD	0	0	0	N/A	26	0	-26	N/A	0	-26
5117 MISC EXPENSE	0	0	0	N/A	183	0	-183	N/A	0	-183
	0	311	311	100.0	1,222	1,866	644	34.5	3,732	2,510
INTEREST & DEPRECIATION										
6330 INTEREST-NOTES	2,714	10,100	7,386	73.1	15,546	60,600	45,054	74.4	121,200	105,654
NET EXPENSES	147,057	128,357	-18,700	-14.6	889,525	811,183	-78,341	-9.7	1,591,076	701,552
NET OPERATING INCOME	-13,082	43,506	-56,588	130.1	198,558	229,995	-31,437	13.7	481,780	283,222
CAPITAL ASSETS										
6622 WELL PROJECT	0	0	0	N/A	31,851	0	-31,851	N/A	0	-31,851

	MONTH TO DATE DATA ACTUAL vs BUDGET				FISCAL YEAR TO DATE DATA ACTUAL vs BUDGET				CURR BUDGET TOTALS	
	Dec 25	Budget	$Diff	%Diff	Curr Ytd	Budget	$Diff	%Diff	Annual	.Remaining
RESERVE EXPENSES										
6620 DOCK REPAIR	13,667	0	-13,667	N/A	214,815	0	-214,815	N/A	0	-214,815
6635 ASPH/SDWLK RES	0	0	0	N/A	131,043	0	-131,043	N/A	0	-131,043
6690 UNREST CAP EXP	0	0	0	N/A	31,463	0	-31,463	N/A	0	-31,463
6691 RSRV CAP EXPENSE	0	0	0	N/A	65,201	0	-65,201	N/A	0	-65,201
	13,667	0	-13,667	N/A	442,522	0	-442,522	N/A	0	-442,522
TOTAL EXPENSES	160,724	128,357	-32,367	-25.2	1,363,898	811,183	-552,715	-68.1	1,591,076	227,178
NET EARNINGS/LOSS	-26,750	43,506	-70,256	161.5	-275,815	229,995	-505,810	219.9	481,780	757,595

A S S E T S

1000	GENERAL OPS	68,299.39
1010	EVENTS GROUP	3,125.53
1011	MAINT DEBIT CARD	2,420.63
1020	CIT LOAN FUNDS	7,689.51
1025	CIT UNRESTR CAP	305,519.07
1040	CAPITAL RSTR RSV	295,970.72
1050	MARINA DNR DEP	13,294.97
1051	SQUAX OUTFLL DEP	1,448.66
1052	DNR SAA ACCOUNT	23,005.36
1070	ACCTS RECEIVABLE	240,327.66
1071	REC HENDRICKSON	24,700.00

	TOTAL CURRENT ASSETS	985,801.50
1400	FIXED ASSETS	4,235,536.03
1405	ACCUM DEPR	3,250,719.73-

	TOTAL FIXED ASSETS	984,816.30

	TOTAL FIXED ASSETS - INTANGIBLE	0.00
1300	ALLW DBTFL ACCTS	31,382.95-

	TOTAL OTHER ASSETS	31,382.95-
TOTAL ASSETS		1,939,234.85
		******************

L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	43,099.50
2010	A/P - MGMT CO.	100.00
2040	DEPOSITS PAYABLE	601.00
2045	BLDG PERMIT DEP	8,550.00
2170	DEFERRED INCOME	30,740.79
2175	ACCRUED VAC/SICK	13,451.76
	TOTAL CURRENT LIABILITIES	96,543.05
2410	BANK LOAN - WELL	397,525.46
2415	MARINA FUND	27,476.14
2420	SEWER FUND	28,428.06
2425	WATER FUND	11,338.59-
	TOTAL LONG-TERM LIABILITIES	442,091.07
	TOTAL LIABILITIES	538,634.12

O W N E R S   E Q U I T Y

	TOTAL CAPITAL/OWNERS EQUITY	0.00
3350	RETAIN. EARNINGS	1,400,600.73
	TOTAL RETAINED EARNINGS	1,400,600.73
	TOTAL OWNERS EQUITY	1,400,600.73
	TOTAL LIABILITIES & OWNERS EQUITY	1,939,234.85

NOTE: PREPARED WITHOUT AUDIT