

Financial Report Analysis – February 28, 2026

Income:

- Dues \$79,166
- Special Assessment \$13,890
- Other Sources \$12,414
- Event Group \$15
- Parks/Rec Income \$554
- Marina Income \$414
- WWTP/Sewer Income \$31,605
- Water System Income \$19,680
 - **Total Income \$157,738**

Accounts Receivable:

- 30 Day Aging: \$29,524
- 60 Day Aging: \$25,023
- 90 Day Aging: \$166,867

February Expenses Covered by Unrestricted/Restricted Capital:

- Dock Repairs - \$12,379

Current Bank Loan – Well Project

- \$375,456

Current Funds – Balance Sheet Items

- Marina Fund \$19,398
- Sewer Fund \$23,583
- Water Fund -\$57,213

February Bank Balances:

- General Checking \$84,091
- Events Group \$7,845
- Maint Debit Card \$3,321
- Unrestricted Cap Fund \$332,443
- Restricted Cap Fund \$296,213
 - **Total Cash Assets \$723,913**

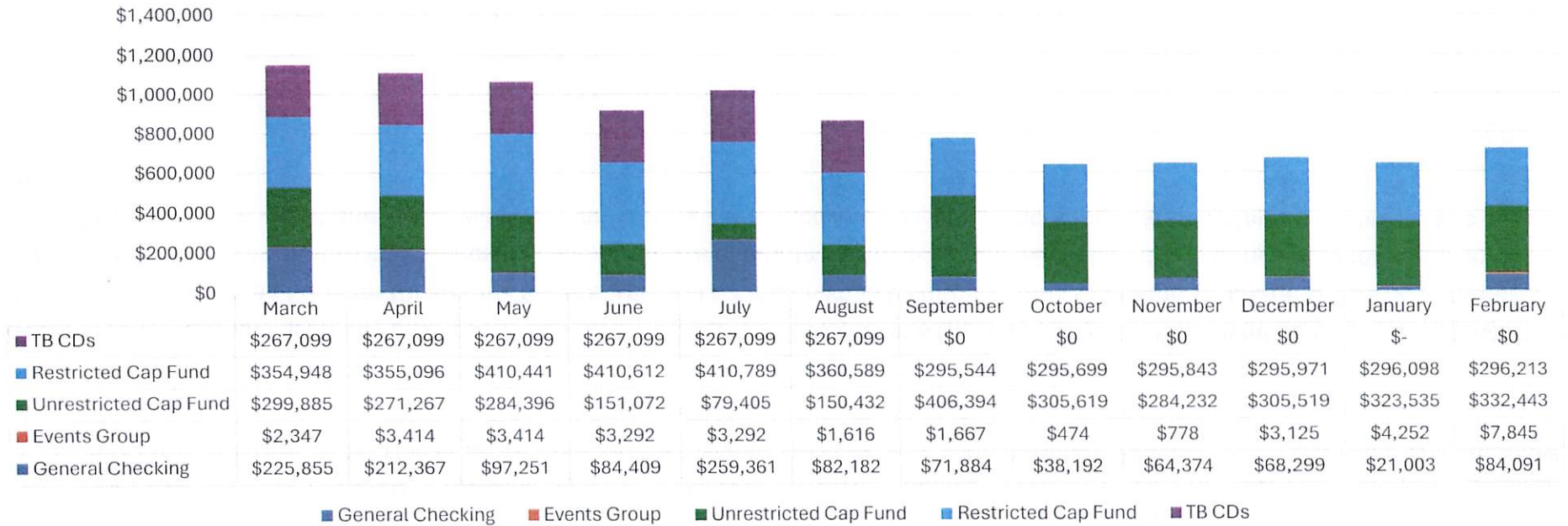
February 28, 2026 Actual vs Budget Totals

Expense Category	Total YTD Expense	Budget Remaining
General Employment	\$93,556	\$53,570
Corporate Costs	\$125,747	\$100,013
Utilities	\$50,470	\$25,766
Fees/Insurance/Taxes	\$151,261	\$-27,811
Marina Expenses	\$31,560	\$16,266
Water System Expenses	\$223,057	\$-58,485
CBHA Office Expenses	\$67,218	\$37,350
WWTP/Sewer Expenses	\$245,582	\$102,460
Parks & Rec Expenses	\$11,894	\$-5,916
Roads/Stormwater Exp	\$29,573	\$73,351
Maintenance Expenses	\$62,461	\$57,201
Events Group	\$1,334	\$2,398
Bank Loan Interest	\$20,073	\$101,127
Net Expenses	\$1,113,786	\$477,290

Analysis of Critical Infrastructure:

Category	YTD Income	YTD Ops	YTD Rsrv	Variance
Marina	\$38,091	\$31,560	\$230,469	-\$223,938
Water	\$178,640	\$223,057	\$31,851	-\$76,268
Sewer	\$276,201	\$245,582	\$65,201	-\$34,582
Roads (Gen)	\$79,166	\$25,396	\$0	\$53,770

Bank Balances (Rolling 12 Months)



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 few months. The Bank accounts have been starting to trend back upwards from Board savings implementations but continued failing infrastructure is mounting up unplanned expenses. Stabilization in marina repairs has allowed for a positive trend in Reserve Building.

Reserve Progress (Rolling 12 Months)



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.

CARLYON BEACH HOA (#2200)

INCOME STATEMENT FOR PERIOD ENDING: 28 Feb 2026

G/L 4.3

	.....MONTH TO DATE DATA.....ACTUAL vs BUDGET.				.....FISCAL YEAR TO DATE DATA.....ACTUAL vs BUDGET.				..CURR BUDGET TOTALS..	
	Feb 26	Budget	\$Diff	%Diff	Curr Ytd	Budget	\$Diff	%Diff	Annual	.Remaining
INCOME										
4010 ASSOCIATION DUES	79,166	87,534	-8,368	-9.6	725,849	700,272	25,577	3.7	1,050,408	324,559
4015 SPECIAL ASSMT	13,890	11,786	2,104	17.9	106,018	94,288	11,730	12.4	141,432	35,414
4050 COLLECTION CHGS	5,585	3,500	2,085	59.6	28,001	28,000	1	0.0	42,000	13,999
4060 VIOLATION CHGS	100	200	-100	-50.0	8,550	1,600	6,950	434.4	2,400	-6,150
4080 LATE CHARGES	1,975	1,775	200	11.3	12,199	14,200	-2,001	-14.1	21,300	9,101
4120 ARCH PERMITS	2,130	0	2,130	N/A	5,599	300	5,299	1766.3	400	-5,199
4130 TITLE TRNSFR FEE	2,400	1,200	1,200	100.0	10,000	9,600	400	4.2	14,400	4,400
4150 INTEREST	2	925	-923	-99.8	3,434	7,400	-3,966	-53.6	11,100	7,666
4290 OTHER INCOME	45	300	-255	-85.0	2,803	2,400	403	16.8	3,600	797
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	105,293	107,220	-1,927	-1.8	902,453	858,060	44,393	5.2	1,287,040	384,587
RESERVE INCOME										
4850 RESTR CAP INT	115	130	-15	-11.4	1,190	1,040	150	14.4	1,560	370
4851 UNREST CAP INT	62	68	-6	-9.4	432	544	-112	-20.7	816	384
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	177	198	-21	-10.7	1,622	1,584	38	2.4	2,376	754
PARKS/REC INCOME										
4140 CLBHSE RENTALS	250	150	100	66.7	1,740	1,200	540	45.0	1,800	60
4182 RACK LEASE	54	0	54	N/A	9,780	9,500	280	3.0	9,500	-280
4185 KEY INCOME	0	550	-550	-100.0	1,487	4,400	-2,913	-66.2	6,600	5,113
4186 DOG PARK INCOME	240	0	240	N/A	1,380	0	1,380	N/A	0	-1,380
4187 PKG PERMIT FEES	10	10	0	0.0	120	80	40	50.0	120	0
4189 SILENT AUCTION	0	0	0	N/A	730	0	730	N/A	0	-730
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	554	710	-156	-22.0	15,237	15,180	57	0.4	18,020	2,783
EVENTS/EVENT GROUP										
4280 DONATIONS	0	395	-395	-100.0	5	3,160	-3,155	-99.8	4,740	4,735
4281 T SHIRTS	0	0	0	N/A	75	0	75	N/A	0	-75
4282 SWEATSHIRTS	0	0	0	N/A	325	0	325	N/A	0	-325
4283 COOKBOOKS	15	0	15	N/A	105	0	105	N/A	0	-105
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

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	Feb 26	Budget	\$Diff	%Diff	Curr Ytd	Budget	\$Diff	%Diff	Annual	.Remaining
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	15	395	-380	-96.2	949	3,160	-2,211	-70.0	4,740	3,791
MARINA INCOME										
4180 GUEST MOORAGE	0	0	0	N/A	105	300	-195	-65.0	600	495
4510 MRNA SLIP LEASES	414	2,400	-1,986	-82.8	37,986	19,200	18,786	97.8	28,800	-9,186
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	414	2,400	-1,986	-82.8	38,091	19,500	18,591	95.3	29,400	-8,691
WWTP/SEWER INCOME										
4610 PUMPING CHARGES	31,605	37,100	-5,495	-14.8	276,201	296,800	-20,599	-6.9	445,200	168,999
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	31,605	37,100	-5,495	-14.8	276,201	296,800	-20,599	-6.9	445,200	168,999
WATER SYSTEM INCOME										
4695 WTR SYS MNT FEE	19,680	23,840	-4,160	-17.5	178,640	190,720	-12,080	-6.3	286,080	107,440
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TOTAL INCOME	157,738	171,863	-14,125	-8.2	1,413,193	1,385,004	28,189	2.0	2,072,856	659,663
EMPLOYMENT										
5051 HOLIDAY PAY	0	1,076	1,076	100.0	8,657	8,608	-49	-0.6	12,912	4,255
5052 SICK PAY	424	866	442	51.0	6,820	6,928	108	1.6	10,392	3,572
5053 VACATION PAY	1,363	1,025	-338	-32.9	8,958	8,200	-758	-9.2	12,300	3,342
5054 MED/DENT/LIFE	4,526	4,334	-192	-4.4	34,568	34,672	104	0.3	52,008	17,440
5056 CLOTHES/BOOT	0	0	0	N/A	176	2,400	2,224	92.7	3,600	3,424
5057 TRAVEL/GAS	242	356	114	32.0	2,066	2,848	782	27.5	4,272	2,206
5058 EMPL BENEFITS	0	75	75	100.0	884	600	-284	-47.3	1,600	716
5059 PROF DEVELOPMENT	0	0	0	N/A	678	370	-308	-83.3	370	-308
5060 PAYROLL TAXES	2,957	3,262	305	9.4	25,346	26,096	750	2.9	39,144	13,798
5070 WORKMAN'S COMP	664	794	130	16.3	5,403	6,352	949	14.9	9,528	4,125
5071 DRUG/ALC TESTING	0	0	0	N/A	0	750	750	100.0	1,000	1,000
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	10,176	11,788	1,612	13.7	93,556	97,824	4,268	4.4	147,126	53,570

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	Feb 26	Budget	\$Diff	%Diff	Curr Ytd	Budget	\$Diff	%Diff	Annual	.Remaining
CORPORATE COSTS										
5180 SUBSCRIPT & DUES	225	353	128	36.3	4,405	2,824	-1,581	-56.0	4,236	-169
6200 MANAGEMENT FEES	6,393	7,268	875	12.0	58,219	58,144	-75	-0.1	87,216	28,997
6207 PROF SERVICES	0	0	0	N/A	154	0	-154	N/A	0	-154
6225 CPA FEES	0	0	0	N/A	9,000	0	-9,000	N/A	0	-9,000
6227 IT SERVICES	785	829	44	5.3	5,958	6,632	674	10.2	9,948	3,990
6230 LEGAL FEES	0	4,050	4,050	100.0	9,219	32,400	23,181	71.5	48,600	39,381
6231 LEGAL-COLLECTION	7,451	3,500	-3,951	-112.9	38,793	28,000	-10,793	-38.6	42,000	3,207
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	19,440	19,440	100.0	29,160	29,160
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	14,854	18,430	3,576	19.4	125,747	152,040	26,293	17.3	225,760	100,013
UTILITIES										
6000 INTERNET/CABLE	1,045	1,366	321	23.5	9,884	10,928	1,044	9.6	16,392	6,508
6030 ELECTRIC	3,373	3,935	562	14.3	31,844	31,480	-364	-1.2	47,220	15,376
6045 PROPANE	473	515	42	8.1	5,452	4,120	-1,332	-32.3	6,180	728
6080 TRASH/RECYCLING	274	537	263	48.9	3,290	4,296	1,006	23.4	6,444	3,154
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	5,166	6,353	1,187	18.7	50,470	50,824	354	0.7	76,236	25,766
FEES, INSUR & TAXES										
5150 BANK SERVICE CHG	0	30	30	100.0	85	240	155	64.6	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	65	0	-65	N/A	65	450	385	85.6	600	535
6215 LICENSES	0	0	0	N/A	0	450	450	100.0	600	600
6250 INSURANCE	0	7,295	7,295	100.0	140,055	58,360	-81,695	-140.0	87,540	-52,515
6260 PROPERTY TAXES	0	0	0	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	1,350	1,350	100.0	4,380	4,050	-330	-8.1	5,400	1,020
6285 PENALTIES	0	0	0	N/A	63	0	-63	N/A	0	-63
6290 OTHER FEES/TAXES	212	0	-212	N/A	2,004	350	-1,654	-472.5	500	-1,504
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	277	8,675	8,399	96.8	151,261	90,375	-60,886	-67.4	123,450	-27,811

CARLYON BEACH HOA (#2200)

INCOME STATEMENT FOR PERIOD ENDING: 28 Feb 2026

G/L 4.3

	.....MONTH TO DATE DATA.....ACTUAL vs BUDGET.				.....FISCAL YEAR TO DATE DATA.....ACTUAL vs BUDGET.				..CURR BUDGET TOTALS..	
	Feb 26	Budget	\$Diff	%Diff	Curr Ytd	Budget	\$Diff	%Diff	Annual	.Remaining
MARINA EXPENSES										
5012 MARINA WAGES	1,162	2,000	839	41.9	10,575	16,000	5,425	33.9	24,000	13,425
5201 DNR LEASES	0	0	0	N/A	9,264	1,500	-7,764	-517.6	1,500	-7,764
5240 MARINA SUPPLIES	147	714	567	79.4	2,782	5,712	2,930	51.3	8,568	5,786
5241 MARINA EQUIPMENT	0	884	884	100.0	3,093	7,072	3,979	56.3	10,608	7,515
5242 MARINA MAINT	0	0	0	N/A	5,847	2,000	-3,847	-192.4	3,000	-2,847
5243 MARINA PRMT/FEES	0	0	0	N/A	0	150	150	100.0	150	150
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	1,309	3,598	2,289	63.6	31,560	32,434	874	2.7	47,826	16,266
WATER SYSTEM EXPENSES										
5013 WATER SYS WAGES	164	1,500	1,336	89.1	1,062	12,000	10,938	91.2	18,000	16,938
5214 WTR SYS TESTING	96	521	425	81.6	7,370	4,168	-3,202	-76.8	6,252	-1,118
5470 UTIL LINE LOCATE	5	15	10	64.0	36	120	84	69.6	180	144
5930 WATER SUPPLIES	0	1,102	1,102	100.0	1,571	8,816	7,245	82.2	13,224	11,653
5931 WATER EQUIPMENT	157	25	-132	-529.2	1,018	200	-818	-409.2	300	-718
5932 WATER SYS MAINT	20,011	9,320	-10,691	-114.7	206,516	74,560	-131,956	-177.0	111,840	-94,676
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	3,280	9,184	5,904	64.3	13,776	10,496
5936 WELL REPR/MAINT	0	0	0	N/A	2,193	0	-2,193	N/A	0	-2,193
5938 WTR TOWER MAINT	0	0	0	N/A	0	750	750	100.0	1,000	1,000
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	20,434	13,631	-6,803	-49.9	223,057	109,798	-113,259	-103.2	164,572	-58,485
CBHA OFFICE EXPENSES										
5014 OFFICE WAGES	3,533	5,540	2,008	36.2	35,155	44,320	9,165	20.7	66,480	31,325
5090 PRINTING	2,053	1,238	-815	-65.8	12,940	9,904	-3,036	-30.7	14,856	1,916
5095 POSTAGE	586	666	80	12.1	4,974	5,328	354	6.6	7,992	3,018
5301 OFFICE EQUIPMENT	201	233	32	13.6	3,516	1,864	-1,652	-88.6	2,796	-720
5302 OFFICE SUPPLIES	360	572	212	37.0	3,297	4,576	1,279	28.0	6,864	3,567
5305 OFFICE CLEANING	0	173	173	100.0	4,898	1,384	-3,514	-253.9	2,076	-2,822
5306 ICE MACHINE	380	292	-88	-30.2	2,438	2,336	-102	-4.4	3,504	1,066
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	7,113	8,714	1,601	18.4	67,218	69,712	2,494	3.6	104,568	37,350

CARLYON BEACH HOA (#2200)

INCOME STATEMENT FOR PERIOD ENDING: 28 Feb 2026

G/L 4.3

	.....MONTH TO DATE DATA.....ACTUAL vs BUDGET.				.....FISCAL YEAR TO DATE DATA.....ACTUAL vs BUDGET.				..CURR BUDGET TOTALS..	
	Feb 26	Budget	\$Diff	%Diff	Curr Ytd	Budget	\$Diff	%Diff	Annual	.Remaining
WWTP/SEWER EXPENSES										
5015 SEWER WAGES	11,578	11,317	-261	-2.3	97,070	90,536	-6,534	-7.2	135,804	38,734
5299 SEWER SLUDGE	0	690	690	100.0	7,053	5,520	-1,533	-27.8	8,280	1,227
5497 SEWER SUPPLIES	0	395	395	100.0	5,444	3,160	-2,284	-72.3	4,740	-704
5498 SEWER EQUIPMENT	0	223	223	100.0	650	1,784	1,134	63.6	2,676	2,026
5499 PUMPING SUPPLIES	323	0	-323	N/A	1,894	1,200	-694	-57.8	1,800	-94
5504 LAB TESTING	0	0	0	N/A	60	0	-60	N/A	0	-60
5505 PUMP TRUCK RPRS	0	4,892	4,892	100.0	16,027	39,136	23,109	59.1	58,704	42,677
5506 PUMP TRUCK FEES	0	105	105	100.0	1,052	840	-212	-25.3	1,260	208
5507 PUMP TRCK DIESEL	2,296	1,953	-343	-17.6	18,746	15,624	-3,122	-20.0	23,436	4,690
5508 WWTP SERVICES	9,920	9,047	-873	-9.6	94,671	72,376	-22,295	-30.8	108,564	13,893
5509 WWTP BLDG MAINT	374	194	-180	-92.8	2,915	1,552	-1,363	-87.8	2,328	-587
5510 WWTP LIC/PERMITS	0	0	0	N/A	0	450	450	100.0	450	450
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	24,490	28,816	4,326	15.0	245,582	232,178	-13,404	-5.8	348,042	102,460
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	2,017	1,441	71.4	3,026	2,449
5600 PARKS SUPPLIES	183	103	-80	-77.6	461	824	363	44.1	1,236	775
5601 PARKS EQUIPMENT	0	75	75	100.0	2,145	600	-1,545	-257.5	900	-1,245
5602 PARKS/REC MAINT	0	68	68	100.0	58	544	486	89.3	816	758
5606 DOG PARK	0	0	0	N/A	283	0	-283	N/A	0	-283
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	183	498	315	63.3	11,894	3,985	-7,909	-198.4	5,978	-5,916
ROADS/STORMWATER EXP										
5017 ROADS WAGES	3,652	7,239	3,587	49.6	24,457	57,912	33,455	57.8	86,868	62,411
5200 ROAD SUPPLIES	525	410	-115	-28.0	3,550	3,280	-270	-8.2	4,920	1,370
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	7,032	5,599	79.6	10,548	9,115
5222 ROAD VEHICLE FEE	0	49	49	100.0	0	392	392	100.0	588	588
5565 GROUNDS-SWALES	0	0	0	N/A	65	0	-65	N/A	0	-65
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	4,177	8,577	4,400	51.3	29,573	68,616	39,043	56.9	102,924	73,351

CARLYON BEACH HOA (#2200)

INCOME STATEMENT FOR PERIOD ENDING: 28 Feb 2026

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MAINTENANCE EXPENSES										
5018 MAINT WAGES	4,193	3,946	-247	-6.3	28,343	31,568	3,225	10.2	47,352	19,009
5213 SIGNS	0	84	84	100.0	0	672	672	100.0	1,008	1,008
5215 VEHICLE LIC FEES	0	0	0	N/A	0	70	70	100.0	70	70
5250 MAINT SUPPLIES	3,024	1,619	-1,405	-86.8	18,602	12,952	-5,650	-43.6	19,428	826
5251 MAINT EQUIPMENT	1,180	1,313	133	10.2	1,618	10,504	8,886	84.6	15,756	14,138
5252 HAZARDOUS TREES	0	1,000	1,000	100.0	0	8,000	8,000	100.0	12,000	12,000
5310 MISC REPAIRS	0	236	236	100.0	0	1,888	1,888	100.0	2,832	2,832
5350 CLBHS BLDG MAINT	1,053	1,014	-39	-3.9	11,634	8,112	-3,522	-43.4	12,168	534
5500 OTHER BLDG MAINT	0	654	654	100.0	2,264	5,232	2,968	56.7	7,848	5,584
5501 TREE MAINTENANCE	0	100	100	100.0	0	800	800	100.0	1,200	1,200
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	9,450	9,966	516	5.2	62,461	79,798	17,337	21.7	119,662	57,201
EVENTS/EVENT GROUP EXP										
5110 DONATIONS	0	311	311	100.0	0	2,488	2,488	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	296	0	-296	N/A	0	-296
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	0	311	311	100.0	1,334	2,488	1,154	46.4	3,732	2,398
INTEREST & DEPRECIATION										
6330 INTEREST-NOTES	1,812	10,100	8,288	82.1	20,073	80,800	60,727	75.2	121,200	101,127
NET EXPENSES	99,440	129,457	30,018	23.2	1,113,786	1,070,872	-42,913	-4.0	1,591,076	477,290
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
NET OPERATING INCOME	58,298	42,406	15,893	37.5	299,407	314,132	-14,725	4.7	481,780	182,373
CAPITAL ASSETS										
6622 WELL PROJECT	0	0	0	N/A	31,851	0	-31,851	N/A	0	-31,851

CARLYON BEACH HOA (#2200)

INCOME STATEMENT FOR PERIOD ENDING: 28 Feb 2026

G/L 4.3

	.....MONTH TO DATE DATA.....ACTUAL vs BUDGET.				.....FISCAL YEAR TO DATE DATA.....ACTUAL vs BUDGET.				..CURR BUDGET TOTALS..	
	Feb 26	Budget	\$Diff	%Diff	Curr Ytd	Budget	\$Diff	%Diff	Annual	.Remaining
RESERVE EXPENSES										
6620 DOCK REPAIR	12,379	0	-12,379	N/A	230,469	0	-230,469	N/A	0	-230,469
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
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	12,379	0	-12,379	N/A	458,176	0	-458,176	N/A	0	-458,176
TOTAL EXPENSES	111,818	129,457	17,639	13.6	1,603,813	1,070,872	-532,941	-49.8	1,591,076	-12,737
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
NET EARNINGS/LOSS	45,920	42,406	3,514	8.3	-190,620	314,132	-504,752	160.7	481,780	672,400

A S S E T S

1000	GENERAL OPS	84,090.85
1010	EVENTS GROUP	7,844.74
1011	MAINT DEBIT CARD	3,320.51
1020	CIT LOAN FUNDS	7,692.62
1025	CIT UNRESTR CAP	332,443.20
1040	CAPITAL RSTR RSV	296,213.35
1050	MARINA DNR DEP	13,294.97
1051	SQUAX OUTFLL DEP	1,448.66
1052	DNR SAA ACCOUNT	23,005.36
1070	ACCTS RECEIVABLE	253,764.17
1071	REC HENDRICKSON	24,600.00

	TOTAL CURRENT ASSETS	1,047,718.43
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	2,001,151.78

L I A B I L I T I E S

2000	ACCOUNTS PAYABLE	36,024.14
2010	A/P - MGMT CO.	100.00
2020	A/P - PAYROLL	358.01
2040	DEPOSITS PAYABLE	601.00
2045	BLDG PERMIT DEP	12,500.00
2170	DEFERRED INCOME	32,349.55
2175	ACCRUED VAC/SICK	13,451.76

	TOTAL CURRENT LIABILITIES	95,384.46
2410	BANK LOAN - WELL	375,455.70
2415	MARINA FUND	19,397.92
2420	SEWER FUND	23,582.65
2425	WATER FUND	57,212.68-

	TOTAL LONG-TERM LIABILITIES	361,223.59
	TOTAL LIABILITIES	456,608.05
		=====

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

	TOTAL CAPITAL/OWNERS EQUITY	0.00
3350	RETAIN. EARNINGS	1,544,543.73

	TOTAL RETAINED EARNINGS	1,544,543.73
	TOTAL OWNERS EQUITY	1,544,543.73
		=====
	TOTAL LIABILITIES & OWNERS EQUITY	2,001,151.78

NOTE: PREPARED WITHOUT AUDIT