Financial Report Package

August 2025

Prepared for

Middlebrook Pines Condominium Association, Inc.

Folio Association Management

Balance Sheet - Operating

Middlebrook Pines Condominium Association, Inc.

End Date: 08/31/2025

Assets			
Assets			
10-1010-00	Popular Operating 3518	$145,004.22	
10-1012-00	Petty Cash	100.00	
10-1015-00	Truist Bank - Checking 8658	23,823.57	
10-1020-00	Truist Bank - Special Assessment 0533	0.02	
Total Assets:			$168,927.81
13-1530-00	Due from Reserves	265.00	
Accounts Receivable			
14-1410-00	Accounts Receivable	53,391.43	
14-1470-00	Allowance for Doubtful Accounts	(1,999.88)	
Total Accounts Receivable:			$51,391.55
Refundable Deposits			
15-1410-00	Prepaid Insurance D&O	3,473.55	
15-1415-00	Prepaid Insurance GL/PKG/POLL	42,286.33	
15-1420-00	Prepaid Insurance Crime	1,240.30	
15-1425-00	Prepaid Insurance Property	214,866.68	
15-1430-00	Prepaid Insurance Work Comp	335.36	
15-1435-00	Prepaid Insurance Umbrella	12,834.81	
15-1450-00	Utility Deposit	17,593.04	
Total Refundable Deposits:			$292,630.07
Total Assets:			**$513,214.43**
Liabilities & Equity			
Liabilities			
20-2011-00	Accts Payable - Prev Mgmt	30,000.00	
20-2020-00	Prepaid Assessments	119,789.52	
20-2050-00	First Insurance Funding	249,289.32	
20-2055-00	BB&T Business Loan	(376,200.12)	
20-2060-00	BB&T Business Loan Pass Thru	1,330,031.24	
20-3190-00	Due to Reserves	13,779.00	
Total Liabilities:			$1,366,688.96
Retained Earnings			
25-2500-00	Fund Balance	(878,858.72)	
Total Retained Earnings:			($878,858.72)
	Net Income Gain / Loss	25,384.19	$25,384.19
Total Liabilities & Equity:			**$513,214.43**

Balance Sheet - Reserve

Middlebrook Pines Condominium Association, Inc.

End Date: 08/31/2025

Assets			
Reserve Bank Accounts			
11-1025-00	Edward Jones 9316	$318,787.91	
11-1026-00	Edward Jones Investments	988,099.00	
Total Reserve Bank Accounts:			$1,306,886.91
13-1510-00	Due from Operating	13,779.00	
Total Assets:			**$1,320,665.91**
Liabilities & Equity			
Liabilities			
20-3170-00	Due to Operating	265.00	
Total Liabilities:			$265.00
Restricted Reserve Allocations			
21-2300-00	Reserve Interest	30,853.19	
21-2301-00	Reserves - Pooling	1,413,771.87	
21-2302-00	Reserves - Bldg Component Fence	(2,452.78)	
21-2319-00	Reserves - Fence / Vinyl	(42,133.32)	
Total Restricted Reserve Allocations:			$1,400,038.96
Retained Earnings			
25-2550-00	Fund Balance Reserve	(5,214.03)	
25-2560-00	Realized Gain (Loss)	(19,036.10)	
25-2565-00	Unrealized Gain/ (Loss)	(55,387.92)	
Total Retained Earnings:			($79,638.05)
	Net Income Gain / Loss	0.00	$0.00
Total Liabilities & Equity:			**$1,320,665.91**

Income Statement - Operating

Middlebrook Pines Condominium Association, Inc.

From 08/01/2025 to 08/31/2025

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
Revenue/Income							
3010-00 Assessments - Monthly	$167,872.00	$167,851.08	$20.92	$335,744.00	$335,702.16	$41.84	$2,014,213.00
3020-00 Brighthouse Royalty Fee	-	66.67	(66.67)	-	133.34	(133.34)	800.00
3080-00 Interest Earned	3.14	-	3.14	5.10	-	5.10	-
3090-00 Unrealized Gain/ (Loss)	5,848.50	-	5,848.50	5,549.00	-	5,549.00	-
3095-00 Unrl. Gain/Loss Pass Thru	(5,848.50)	-	(5,848.50)	(5,549.00)	-	(5,549.00)	-
3100-00 Late Fees	-	583.33	(583.33)	-	1,166.66	(1,166.66)	7,000.00
3120-00 NSF Fees	-	20.83	(20.83)	-	41.66	(41.66)	250.00
3150-00 Keys - Remotes	50.00	-	50.00	50.00	-	50.00	-
3155-00 Collection Fees	-	108.33	(108.33)	-	216.66	(216.66)	1,300.00
3180-00 Legal Fees Reimbursed	265.00	208.33	56.67	595.00	416.66	178.34	2,500.00
Total Revenue/Income	$168,190.14	$168,838.57	($648.43)	$336,394.10	$337,677.14	($1,283.04)	$2,026,063.00
Total OPERATING INCOME	**$168,190.14**	**$168,838.57**	**($648.43)**	**$336,394.10**	**$337,677.14**	**($1,283.04)**	**$2,026,063.00**
OPERATING EXPENSE							
Administrative Expenses							
4010-00 Postage	-	125.00	125.00	-	250.00	250.00	1,500.00
4013-00 Supplies	-	83.33	83.33	34.06	166.66	132.60	1,000.00
4014-00 Copying	-	83.33	83.33	-	166.66	166.66	1,000.00
4015-00 Admin. Mailing Fees	-	143.67	143.67	-	287.34	287.34	1,724.00
4046-00 Bank Charges	36.00	20.83	(15.17)	36.00	41.66	5.66	250.00
4047-00 Business Loan Shingles Project	20,843.44	21,291.67	448.23	41,499.20	42,583.34	1,084.14	255,500.00
4048-00 Bus. Loan Interest Shingle	2,962.24	2,516.67	(445.57)	6,112.16	5,033.34	(1,078.82)	30,200.00
4050-00 Legal Expenses - General	-	416.67	416.67	330.00	833.34	503.34	5,000.00
4060-00 Management Services	3,440.00	6,707.42	3,267.42	6,880.00	13,414.84	6,534.84	80,489.00
4065-00 Audit	-	637.50	637.50	-	1,275.00	1,275.00	7,650.00
4070-00 Website	-	75.00	75.00	-	150.00	150.00	900.00
4075-00 Condo Filing Fee	-	114.67	114.67	-	229.34	229.34	1,376.00
4080-00 Corporate Annual Fees	-	11.25	11.25	-	22.50	22.50	135.00
4085-00 Pool Permit	-	25.00	25.00	-	50.00	50.00	300.00
4525-00 Insurance - Loan Cost	-	100.83	100.83	-	201.66	201.66	1,210.00
4530-00 Insurance - Loan Interest Exp	-	806.58	806.58	-	1,613.16	1,613.16	9,679.00
4600-00 Telephone/Internet	(42.89)	145.83	188.72	104.10	291.66	187.56	1,750.00
4605-00 Miscellaneous	-	125.00	125.00	331.12	250.00	(81.12)	1,500.00
4610-00 Administrative Fee-COL	-	41.67	41.67	-	83.34	83.34	500.00
4615-00 Administrative - Notary	-	33.33	33.33	-	66.66	66.66	400.00
Total Administrative Expenses	$27,238.79	$33,505.25	$6,266.46	$55,326.64	$67,010.50	$11,683.86	$402,063.00
Insurance							
4510-00 Insurance - D&O	434.19	-	(434.19)	868.38	-	(868.38)	-
4515-00 Insurance - GL/PKG/POLL	5,285.78	5,720.00	434.22	10,571.56	11,440.00	868.44	68,640.00
4520-00 Insurance - Crime	155.03	155.00	(0.03)	310.06	310.00	(0.06)	1,860.00
4525-00 Insurance - Property	26,858.33	26,858.33	-	53,716.66	53,716.66	-	322,300.00
4530-00 Insurance - Work Comp	41.91	41.92	0.01	83.82	83.84	0.02	503.00
4535-00 Insurance - Umbrella	1,604.35	1,604.33	(0.02)	3,208.70	3,208.66	(0.04)	19,252.00
Total Insurance	$34,379.59	$34,379.58	($0.01)	$68,759.18	$68,759.16	($0.02)	$412,555.00

Income Statement - Operating

Middlebrook Pines Condominium Association, Inc.

From 08/01/2025 to 08/31/2025

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Building Maintenance							
7110-00 Electrical Fixtures	$-	$333.33	$333.33	$-	$666.66	$666.66	$4,000.00
7120-00 Exterior Repairs	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
7125-00 Roof Drains - Clean	-	425.00	425.00	1,375.00	850.00	(525.00)	5,100.00
7135-00 Metal Siding - Clean	-	1,791.67	1,791.67	-	3,583.34	3,583.34	21,500.00
7140-00 Pest Control - Exteriors	-	1,166.67	1,166.67	-	2,333.34	2,333.34	14,000.00
7145-00 Trash Removal	15,835.65	7,713.33	(8,122.32)	23,778.66	15,426.66	(8,352.00)	92,560.00
7150-00 Trash Removal Landscape Company	-	125.00	125.00	-	250.00	250.00	1,500.00
Total Building Maintenance	$15,835.65	$12,055.00	($3,780.65)	$25,153.66	$24,110.00	($1,043.66)	$144,660.00
Exterior Maintenance							
7200-00 General Repair	456.00	833.33	377.33	1,241.42	1,666.66	425.24	10,000.00
7205-00 Pavement Cleaning	1,500.00	408.33	(1,091.67)	1,500.00	816.66	(683.34)	4,900.00
7210-00 Lake Maintenance	175.00	175.00	-	175.00	350.00	175.00	2,100.00
Total Exterior Maintenance	$2,131.00	$1,416.66	($714.34)	$2,916.42	$2,833.32	($83.10)	$17,000.00
Utilities							
7240-00 Electric - Entranceway	57.60	25.00	(32.60)	86.46	50.00	(36.46)	300.00
7245-00 Electric - Irrigation	109.64	50.00	(59.64)	164.46	100.00	(64.46)	600.00
7250-00 Electric - Consolidated	866.32	416.67	(449.65)	1,224.71	833.34	(391.37)	5,000.00
7255-00 Water & Sewer - Consolidated	84.42	250.00	165.58	116.27	500.00	383.73	3,000.00
Total Utilities	$1,117.98	$741.67	($376.31)	$1,591.90	$1,483.34	($108.56)	$8,900.00
Irrigation							
7160-00 Irrigation Repairs	-	1,437.50	1,437.50	-	2,875.00	2,875.00	17,250.00
7165-00 Irrigation Contract	-	834.25	834.25	-	1,668.50	1,668.50	10,011.00
7170-00 Irrigation Water	3,461.54	1,791.67	(1,669.87)	5,515.06	3,583.34	(1,931.72)	21,500.00
7175-00 Irrigation Backflow	-	50.00	50.00	-	100.00	100.00	600.00
Total Irrigation	$3,461.54	$4,113.42	$651.88	$5,515.06	$8,226.84	$2,711.78	$49,361.00
Pool & Clubhouse Maintenance							
7300-00 Clubhouse Cleaning	1,131.03	375.00	(756.03)	1,131.03	750.00	(381.03)	4,500.00
7305-00 Clubhouse Remote Lock	-	41.67	41.67	-	83.34	83.34	500.00
7310-00 Clubhouse Supplies	-	41.67	41.67	-	83.34	83.34	500.00
7315-00 Pool Maintenance	-	474.50	474.50	-	949.00	949.00	5,694.00
7320-00 Pool Equipment Repair	-	83.33	83.33	-	166.66	166.66	1,000.00
7325-00 Pool Furniture	-	125.00	125.00	-	250.00	250.00	1,500.00
Total Pool & Clubhouse Maintenance	$1,131.03	$1,141.17	$10.14	$1,131.03	$2,282.34	$1,151.31	$13,694.00
Landscaping							
7805-00 Annuals	-	208.33	208.33	-	416.66	416.66	2,500.00
7810-00 Palm Tree Pruning	-	843.33	843.33	-	1,686.66	1,686.66	10,120.00
7815-00 Landscape Contract	12,783.60	12,783.58	(0.02)	36,903.60	25,567.16	(11,336.44)	153,403.00
7820-00 Weed/Feed/Pest Program	-	2,275.00	2,275.00	6,463.76	4,550.00	(1,913.76)	27,300.00
7825-00 Pine Trees & Pest Treatment	-	500.00	500.00	-	1,000.00	1,000.00	6,000.00
7830-00 Mulch	-	4,514.58	4,514.58	-	9,029.16	9,029.16	54,175.00
7835-00 Tree Pruning	1,160.00	1,666.67	506.67	2,360.00	3,333.34	973.34	20,000.00
7840-00 Landscape Replacement	-	6,250.00	6,250.00	-	12,500.00	12,500.00	75,000.00
Total Landscaping	$13,943.60	$29,041.49	$15,097.89	$45,727.36	$58,082.98	$12,355.62	$348,498.00
Reserves							
9105-00 Transfer To Reserves	52,444.33	52,444.33	-	104,888.66	104,888.66	-	629,332.00
Total Reserves	$52,444.33	$52,444.33	$-	$104,888.66	$104,888.66	$-	$629,332.00

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
Total OPERATING EXPENSE	$151,683.51	$168,838.57	$17,155.06	$311,009.91	$337,677.14	$26,667.23	$2,026,063.00
Net Income:	$16,506.63	$0.00	$16,506.63	$25,384.19	$0.00	$25,384.19	$0.00