

TERRAMAR MASTER ASSOCIATION

Balance Sheet

As of 01/31/25

ASSETS

Valley National Bank Operating \$	24,004.90	
Valley National Reserve	5,125.68	
Accounts Receivable	7,807.26	
TOTAL ASSETS		\$ 36,937.84

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Subtotal Current Liab.		\$.00
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RESERVES:

Betterment & Improvement	\$ 5,005.46	
Reserve Interest	120.22	
Subtotal Reserves		\$ 5,125.68

EQUITY:

Prior Year Net Inc./Loss	\$ 23,623.54	
Current Year Net Income/(Loss)	8,188.62	
Subtotal Equity		\$ 31,812.16
TOTAL LIABILITIES & EQUITY		\$ 36,937.84

TERRAMAR MASTER ASSOCIATION
Income/Expense Statement
Period: 01/01/25 to 01/31/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Maintenance Income	19,550.00	19,550.00	.00	19,550.00	19,550.00	.00	78,200.00
Subtotal Income	19,550.00	19,550.00	.00	19,550.00	19,550.00	.00	78,200.00
EXPENSES							
General & Administrative							
07010 Management Fees	800.00	800.00	.00	800.00	800.00	.00	9,600.00
07020 Accounting & Audit Fees	.00	83.33	83.33	.00	83.33	83.33	1,000.00
07160 Legal Fees	.00	16.66	16.66	.00	16.66	16.66	200.00
07280 Insurance - General Liability	5,008.07	3,500.00	(1,508.07)	5,008.07	3,500.00	(1,508.07)	42,000.00
07320 Administration Expense	484.06	16.66	(467.40)	484.06	16.66	(467.40)	200.00
07420 Taxes, Licenses & Fees	61.25	.00	(61.25)	61.25	.00	(61.25)	.00
General & Administrative	6,353.38	4,416.65	(1,936.73)	6,353.38	4,416.65	(1,936.73)	53,000.00
Utilities							
Utilities	.00	.00	.00	.00	.00	.00	.00
Maintenance							
09005 General Maintenance	800.00	.00	(800.00)	800.00	.00	(800.00)	.00
09590 Lake Maintenance	4,208.00	2,100.00	(2,108.00)	4,208.00	2,100.00	(2,108.00)	25,200.00
Maintenance	5,008.00	2,100.00	(2,908.00)	5,008.00	2,100.00	(2,908.00)	25,200.00
Reserves							
Reserves	.00	.00	.00	.00	.00	.00	.00
TOTAL EXPENSES	11,361.38	6,516.65	(4,844.73)	11,361.38	6,516.65	(4,844.73)	78,200.00
CURRENT YEAR NET INCOME/(LOSS)	8,188.62	13,033.35	(4,844.73)	8,188.62	13,033.35	(4,844.73)	.00