

TERRAMAR MASTER ASSOCIATION

Balance Sheet

As of 03/31/25

ASSETS

Valley National Bank Operating \$	28,553.74	
Valley National Reserve	5,146.43	
TOTAL ASSETS		\$ 33,700.17
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$ 10,922.43	
Subtotal Current Liab.		\$ 10,922.43

RESERVES:

Betterment & Improvement	\$ 5,005.46	
Reserve Interest	140.97	
Subtotal Reserves		\$ 5,146.43

EQUITY:

Prior Year Net Inc./Loss	\$ 23,623.54	
Current Year Net Income/(Loss)	(5,992.23)	
Subtotal Equity		\$ 17,631.31
TOTAL LIABILITIES & EQUITY		\$ 33,700.17
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TERRAMAR MASTER ASSOCIATION
Income/Expense Statement
Period: 03/01/25 to 03/31/25

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:								
06310	Maintenance Income	.00	.00	.00	19,550.00	19,550.00	.00	78,200.00
	Subtotal Income	.00	.00	.00	19,550.00	19,550.00	.00	78,200.00
EXPENSES								
General & Administrative								
07010	Management Fees	800.00	800.00	.00	2,400.00	2,400.00	.00	9,600.00
07020	Accounting & Audit Fees	.00	83.33	83.33	.00	249.99	249.99	1,000.00
07160	Legal Fees	.00	16.66	16.66	.00	49.98	49.98	200.00
07280	Insurance - General Liability	5,008.07	3,500.00	(1,508.07)	15,024.21	10,500.00	(4,524.21)	42,000.00
07320	Administration Expense	108.68	16.66	(92.02)	944.77	49.98	(894.79)	200.00
07420	Taxes, Licenses & Fees	.00	.00	.00	61.25	.00	(61.25)	.00
	General & Administrative	5,916.75	4,416.65	(1,500.10)	18,430.23	13,249.95	(5,180.28)	53,000.00
Utilities								
	Utilities	.00	.00	.00	.00	.00	.00	.00
Maintenance								
09005	General Maintenance	.00	.00	.00	800.00	.00	(800.00)	.00
09590	Lake Maintenance	2,104.00	2,100.00	(4.00)	6,312.00	6,300.00	(12.00)	25,200.00
	Maintenance	2,104.00	2,100.00	(4.00)	7,112.00	6,300.00	(812.00)	25,200.00
Reserves								
	Reserves	.00	.00	.00	.00	.00	.00	.00
	TOTAL EXPENSES	8,020.75	6,516.65	(1,504.10)	25,542.23	19,549.95	(5,992.28)	78,200.00
	CURRENT YEAR NET INCOME/(LOSS)	(8,020.75)	(6,516.65)	(1,504.10)	(5,992.23)	.05	(5,992.28)	.00