

# TERRAMAR MASTER ASSOCIATION

Run Date: 02/27/2026

Run Time: 02:45 PM

## BALANCE SHEET As of: 02/28/2026 Assets

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Asset</b>		
01020	Valley National Bank Operating	\$32,886.20
01040	Valley National Reserve	\$5,251.56
01310	Accounts Receivable	\$9,428.62
	ASSET TOTAL:	<u>\$47,566.38</u>
	TOTAL ASSETS:	<u>\$47,566.38</u>

## Liabilities

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
	TOTAL LIABILITIES:	\$0.00

## Equity

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
05010	Betterment & Improvement	\$5,005.46
05020	Reserve Interest	\$246.10
	RESERVES TOTAL:	<u>\$5,251.56</u>
<b>Members Equity</b>		
05510	Prior Year Net Inc./Loss	\$33,398.50
	MEMBERS EQUITY TOTAL:	<u>\$33,398.50</u>
	Current Year Net Income/(Loss)	\$8,916.32
	TOTAL EQUITY:	<u>\$47,566.38</u>
	TOTAL LIABILITIES AND EQUITY:	<u>\$47,566.38</u>

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## INCOME STATEMENT

Start: 02/01/2026 | End: 02/28/2026

### Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Income</b>							
06310 Maintenance Income	0.00	0.00	0.00	15,337.50	15,337.50	0.00	61,350.00
<b>Income Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>15,337.50</b>	<b>15,337.50</b>	<b>0.00</b>	<b>61,350.00</b>
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>15,337.50</b>	<b>15,337.50</b>	<b>0.00</b>	<b>61,350.00</b>

### Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>General &amp; Administrative</b>							
07010 Management Fees	800.00	800.00	0.00	1,600.00	1,600.00	0.00	9,600.00
07020 Accounting & Audit Fees	61.25	83.33	22.08	61.25	166.66	105.41	1,000.00
07160 Legal Fees	0.00	16.66	16.66	0.00	33.32	33.32	200.00
07280 Insurance - General Liability	0.00	2,083.33	2,083.33	0.00	4,166.66	4,166.66	25,000.00
07320 Administration Expense	109.23	29.17	(80.06)	551.93	58.34	(493.59)	350.00
<b>General &amp; Administrative Total</b>	<b>970.48</b>	<b>3,012.49</b>	<b>2,042.01</b>	<b>2,213.18</b>	<b>6,024.98</b>	<b>3,811.80</b>	<b>36,150.00</b>
<b>Maintenance</b>							
09590 Lake Maintenance	2,104.00	2,100.00	(4.00)	4,208.00	4,200.00	(8.00)	25,200.00
<b>Maintenance Total</b>	<b>2,104.00</b>	<b>2,100.00</b>	<b>(4.00)</b>	<b>4,208.00</b>	<b>4,200.00</b>	<b>(8.00)</b>	<b>25,200.00</b>
<b>Total Expense</b>	<b>3,074.48</b>	<b>5,112.49</b>	<b>2,038.01</b>	<b>6,421.18</b>	<b>10,224.98</b>	<b>3,803.80</b>	<b>61,350.00</b>
<b>Net Income</b>	<b>(3,074.48)</b>	<b>(5,112.49)</b>	<b>2,038.01</b>	<b>8,916.32</b>	<b>5,112.52</b>	<b>3,803.80</b>	<b>0.00</b>