

# TERRAMAR MASTER ASSOCIATION

Run Date: 05/29/2026

Run Time: 01:27 PM

## BALANCE SHEET

As of: 05/31/2026

### Assets

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Asset</b>		
01020	Valley National Bank Operating	\$45,192.37
01040	Valley National Reserve	\$5,273.37
01310	Accounts Receivable	\$3,614.99
	<b>ASSET TOTAL:</b>	<u>\$54,080.73</u>
	<b>TOTAL ASSETS:</b>	<u><u>\$54,080.73</u></u>

### Liabilities

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

### Equity

<b>Account #</b>	<b>Account Name</b>	<b>Total</b>
<b>Reserves</b>		
05010	Betterment & Improvement	\$5,005.46
05020	Reserve Interest	\$267.91
	<b>RESERVES TOTAL:</b>	<u>\$5,273.37</u>
<b>Members Equity</b>		
05510	Prior Year Net Inc./Loss	\$33,398.50
	<b>MEMBERS EQUITY TOTAL:</b>	<u>\$33,398.50</u>
	Current Year Net Income/(Loss)	\$15,018.50
	<b>TOTAL EQUITY:</b>	<u>\$53,690.37</u>
	<b>TOTAL LIABILITIES AND EQUITY:</b>	<u><u>\$53,690.37</u></u>

Balance sheet is out of balance by \$390.36

# TERRAMAR MASTER ASSOCIATION

Run Date: 05/29/2026

Run Time: 01:27 PM

## INCOME STATEMENT

Start: 05/01/2026 | End: 05/31/2026

### 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	30,675.00	30,675.00	0.00	61,350.00
06340 Late Fee Income	0.00	0.00	0.00	552.50	0.00	552.50	0.00
<b>Income Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,227.50</b>	<b>30,675.00</b>	<b>552.50</b>	<b>61,350.00</b>
<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,227.50</b>	<b>30,675.00</b>	<b>552.50</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	4,000.00	4,000.00	0.00	9,600.00
07020 Accounting & Audit Fees	0.00	83.33	83.33	61.25	416.65	355.40	1,000.00
07160 Legal Fees	0.00	16.66	16.66	0.00	83.30	83.30	200.00
07280 Insurance - General Liability	0.00	2,083.33	2,083.33	0.00	10,416.65	10,416.65	25,000.00
07320 Administration Expense	111.19	29.17	(82.02)	870.75	145.85	(724.90)	350.00
<b>General &amp; Administrative Total</b>	<b>911.19</b>	<b>3,012.49</b>	<b>2,101.30</b>	<b>4,932.00</b>	<b>15,062.45</b>	<b>10,130.45</b>	<b>36,150.00</b>
<b>Maintenance</b>							
09590 Lake Maintenance	2,104.00	2,100.00	(4.00)	11,277.00	10,500.00	(777.00)	25,200.00
<b>Maintenance Total</b>	<b>2,104.00</b>	<b>2,100.00</b>	<b>(4.00)</b>	<b>11,277.00</b>	<b>10,500.00</b>	<b>(777.00)</b>	<b>25,200.00</b>
<b>Total Expense</b>	<b>3,015.19</b>	<b>5,112.49</b>	<b>2,097.30</b>	<b>16,209.00</b>	<b>25,562.45</b>	<b>9,353.45</b>	<b>61,350.00</b>
<b>Net Income</b>	<b>(3,015.19)</b>	<b>(5,112.49)</b>	<b>2,097.30</b>	<b>15,018.50</b>	<b>5,112.55</b>	<b>9,905.95</b>	<b>0.00</b>