

TERRAMAR MASTER ASSOCIATION

Run Date: 06/30/2026
Run Time: 03:43 PM

BALANCE SHEET As of: 06/30/2026 Assets

Account #	Account Name	Total
Asset		
01020	Valley National Bank Operating	\$44,394.90
01040	Valley National Reserve	\$5,280.99
01310	Accounts Receivable	\$3,368.75
	ASSET TOTAL:	<u>\$53,044.64</u>
	TOTAL ASSETS:	<u>\$53,044.64</u>

Liabilities

Account #	Account Name	Total
Liability		
03310	Prepaid Owner Assessments	\$2,216.26
	LIABILITY TOTAL:	<u>\$2,216.26</u>
	TOTAL LIABILITIES:	<u>\$2,216.26</u>

Equity

Account #	Account Name	Total
Reserves		
05010	Betterment & Improvement	\$5,005.46
05020	Reserve Interest	\$275.53
	RESERVES TOTAL:	<u>\$5,280.99</u>
Members Equity		
05510	Prior Year Net Inc./Loss	\$33,398.50
	MEMBERS EQUITY TOTAL:	<u>\$33,398.50</u>
	Current Year Net Income/(Loss)	\$11,758.53
	TOTAL EQUITY:	<u>\$50,438.02</u>
	TOTAL LIABILITIES AND EQUITY:	<u>\$52,654.28</u>

Balance sheet is out of balance by \$390.36

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INCOME STATEMENT

Start: 06/01/2026 | End: 06/30/2026

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
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
Income Total	0.00	0.00	0.00	31,227.50	30,675.00	552.50	61,350.00
Total Income	0.00	0.00	0.00	31,227.50	30,675.00	552.50	61,350.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
General & Administrative							
07010 Management Fees	800.00	800.00	0.00	4,800.00	4,800.00	0.00	9,600.00
07020 Accounting & Audit Fees	0.00	83.33	83.33	61.25	499.98	438.73	1,000.00
07160 Legal Fees	250.00	16.66	(233.34)	250.00	99.96	(150.04)	200.00
07280 Insurance - General Liability	0.00	2,083.33	2,083.33	0.00	12,499.98	12,499.98	25,000.00
07320 Administration Expense	105.97	29.17	(76.80)	976.72	175.02	(801.70)	350.00
General & Administrative Total	1,155.97	3,012.49	1,856.52	6,087.97	18,074.94	11,986.97	36,150.00
Maintenance							
09590 Lake Maintenance	2,104.00	2,100.00	(4.00)	13,381.00	12,600.00	(781.00)	25,200.00
Maintenance Total	2,104.00	2,100.00	(4.00)	13,381.00	12,600.00	(781.00)	25,200.00
Total Expense	3,259.97	5,112.49	1,852.52	19,468.97	30,674.94	11,205.97	61,350.00
Net Income	(3,259.97)	(5,112.49)	1,852.52	11,758.53	0.06	11,758.47	0.00