

Gazebo Condominium Owners Association

Balance Sheet Comparison: June 30, 2026 vs July 31, 2026

	Last Month	Current Month	Difference
Current Assets			
First Citizens Operating	\$34,709.95	\$41,009.12	\$6,299.17
Receivables	\$25.00	\$25.00	-
Total Current Assets	\$34,734.95	\$41,034.12	\$6,299.17
Reserves			
Town Bank Reserve Account	\$164,823.26	\$167,200.23	\$2,376.97
First Citizens CD (4012) 3.50% 06.29.26	\$35,602.49	-	(\$35,602.49)
First Citizens CD (6373) 3.50% 01.07.27	\$41,573.11	\$41,692.87	\$119.76
First Citizens CD (6682) 3.25% 01.09.27	\$41,423.32	\$41,534.12	\$110.80
First Citizens CD (6913) 3.50% 04.01.27	-	\$35,608.83	\$35,608.83
Total Reserves	\$283,422.18	\$286,036.05	\$2,613.87
Total Assets	\$318,157.13	\$327,070.17	\$8,913.04
	Last Month	Current Month	Difference
Liability			
Accounts Payable	\$3,398.85	\$2,148.27	(\$1,250.58)
Prepaid Dues	\$16,039.22	\$16,022.34	(\$16.88)
Total Liability	\$19,438.07	\$18,170.61	(\$1,267.46)
Equity			
Net Profit/Loss	(\$27,749.18)	(\$17,568.68)	\$10,180.50
Retained Earnings	\$326,468.24	\$326,468.24	-
Total Equity	\$298,719.06	\$308,899.56	\$10,180.50
Total Liabilities / Equity	\$318,157.13	\$327,070.17	\$8,913.04

Gazebo Condominium Owners Association

Statement of Revenues and Expenses 7/1/2026 - 7/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Income							
5001 - Association Dues	24,300.00	24,300.00	-	170,100.00	170,100.00	-	291,600.00
Total Assessment Income	24,300.00	24,300.00	-	170,100.00	170,100.00	-	291,600.00
Other Income							
5101 - Interest Income	1.59	2.08	(.49)	14.04	14.56	(.52)	25.00
5124 - Late Fees	-	12.50	(12.50)	50.00	87.50	(37.50)	150.00
Total Other Income	1.59	14.58	(12.99)	64.04	102.06	(38.02)	175.00
Total Income	24,301.59	24,314.58	(12.99)	170,164.04	170,202.06	(38.02)	291,775.00

Operating Expense

Administrative Expense							
6210 - Accounting	-	-	-	340.00	160.00	(180.00)	160.00
6311 - Management Fee	1,278.53	1,278.53	.00	8,949.71	8,949.71	.00	15,342.36
6312 - Office Supplies	61.68	83.33	21.65	983.01	583.31	(399.70)	1,000.00
6341 - Legal Expense	592.50	41.67	(550.83)	2,092.50	291.69	(1,800.81)	500.00
6395 - Board Of Governors	551.52	158.33	(393.19)	1,505.03	1,108.31	(396.72)	1,900.00
6941 - Insurance	3,691.75	4,279.17	587.42	25,842.25	29,954.19	4,111.94	51,350.00
Total Administrative Expense	6,175.98	5,841.03	(334.95)	39,712.50	41,047.21	1,334.71	70,252.36
Utility Expense							
6409 - Sewer	-	1,364.33	1,364.33	7,786.48	9,550.31	1,763.83	16,372.00
6411 - Water	-	1,158.42	1,158.42	7,837.52	8,108.94	271.42	13,901.00
6450 - Electric-Common	525.45	576.50	51.05	4,952.74	4,035.50	(917.24)	6,918.00
Total Utility Expense	525.45	3,099.25	2,573.80	20,576.74	21,694.75	1,118.01	37,191.00
Repair and Maintenance Expense							
6530 - Fire System Expense	704.76	1,166.67	461.91	3,731.24	8,166.69	4,435.45	14,000.00
6536 - General Maintenance	304.48	853.33	548.85	7,124.67	5,973.31	(1,151.36)	10,239.94
6546 - Painting Expense	-	-	-	17,298.14	17,421.08	122.94	17,421.08
6550 - Siding Repairs	-	1,083.33	1,083.33	-	7,583.31	7,583.31	13,000.00
6551 - Roof Repairs	-	83.33	83.33	-	583.31	583.31	1,000.00
6552 - Roof Maintenance Contract	-	413.33	413.33	4,725.00	2,893.31	(1,831.69)	4,960.00
6582 - Alarm Service	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
Total Repair and Maintenance Expense	1,009.24	4,016.66	3,007.42	32,879.05	45,537.70	12,658.65	65,621.02
Grounds							
6601 - Refuse Removal	1,030.32	975.95	(54.37)	7,212.24	6,831.65	(380.59)	11,711.36
6615 - Pond Maintenance	-	-	-	3,889.36	4,300.00	410.64	4,300.00
6621 - Tree Maintenance	-	-	-	-	3,500.00	3,500.00	3,500.00
6635 - Gutter Repair/Cleaning	-	-	-	1,700.00	-	(1,700.00)	2,000.00
6651 - Shared road expense	-	125.00	125.00	1,095.09	875.00	(220.09)	1,500.00
6656 - Snow Removal	-	-	-	18,830.09	18,780.00	(50.09)	28,170.00

Gazebo Condominium Owners Association

Statement of Revenues and Expenses 7/1/2026 - 7/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6668 - Landscape Contract	3,598.97	3,964.88	365.91	14,453.88	11,894.64	(2,559.24)	23,789.25
Total Grounds	4,629.29	5,065.83	436.54	47,180.66	46,181.29	(999.37)	74,970.61
Transfer to Replacement Reserve							
6956 - Transfer to Reserve	3,645.00	3,645.00	-	25,515.00	25,515.00	-	43,740.00
Total Transfer to Replacement Reserve	3,645.00	3,645.00	-	25,515.00	25,515.00	-	43,740.00
Total Expense	15,984.96	21,667.77	5,682.81	165,863.95	179,975.95	14,112.00	291,774.99
Operating Net Total	8,316.63	2,646.81	5,669.82	4,300.09	(9,773.89)	14,073.98	.01

Gazebo Condominium Owners Association

Statement of Revenues and Expenses 7/1/2026 - 7/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Reserve Income							
5046 - Reserve Fund Charge	3,645.00	3,645.00	-	25,515.00	25,515.00	-	43,740.00
Total Reserve Income	3,645.00	3,645.00	-	25,515.00	25,515.00	-	43,740.00
Other Income							
5101 - Interest Income	482.57	666.67	(184.10)	4,054.93	4,666.69	(611.76)	8,000.00
Total Other Income	482.57	666.67	(184.10)	4,054.93	4,666.69	(611.76)	8,000.00
Total Income	4,127.57	4,311.67	(184.10)	29,569.93	30,181.69	(611.76)	51,740.00
Reserve Expense							
Reserve Expense							
7154 - Roof Replacement	-	7,057.50	7,057.50	85,690.00	49,402.50	(36,287.50)	84,690.00
7219 - Document review program	2,263.70	270.83	(1,992.87)	2,738.70	1,895.81	(842.89)	3,250.00
7302 - Masonry Reserve Expense	-	-	-	2,830.00	-	(2,830.00)	-
7328 - Fire System Expense	-	354.17	354.17	-	2,479.19	2,479.19	4,250.00
7342 - Corporate income tax -- paid from reserve	-	250.00	250.00	2,180.00	1,750.00	(430.00)	3,000.00
Total Reserve Expense	2,263.70	7,932.50	5,668.80	93,438.70	55,527.50	(37,911.20)	95,190.00
Total Expense	2,263.70	7,932.50	5,668.80	93,438.70	55,527.50	(37,911.20)	95,190.00
Reserve Net Total	1,863.87	(3,620.83)	5,484.70	(63,868.77)	(25,345.81)	(38,522.96)	(43,450.00)

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Statement of Revenues and Expenses 7/1/2026 - 7/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Special Assessment Income							
Other Income							
5033 - Special Assessment Income	-	-	-	42,000.00	40,500.00	1,500.00	81,000.00
Total Other Income	-	-	-	42,000.00	40,500.00	1,500.00	81,000.00
Total Income	-	-	-	42,000.00	40,500.00	1,500.00	81,000.00
Special Assessment Net Total	-	-	-	42,000.00	40,500.00	1,500.00	81,000.00
Net Total	10,180.50	(974.02)	11,154.52	(17,568.68)	5,380.30	(22,948.98)	37,550.01