Quiet Meadows North Condominium Assoc, Inc.

Balance Sheet

Posted 12/31/2025

Assets		
Cash		
Operating Account	7,999.61	
Reserve Account	2,503.74	
Total Cash	10,503.35	
Total Assets		*10,503.35*
Liabilities & Equity		
Liability		
Accounts Payable	(936.10)	
Total Liability	(936.10)	
Equity		
Retained Earnings	8,557.27	
Net Income (Loss)	2,882.18	
Total Equity	11,439.45	
Total Liabilities & Equity		*10,503.35*

Quiet Meadows North Condominium Assoc, Inc.
Budget Vs. Actual Comparison
Posted 12/1/2025 To 12/31/2025 11:59:00 PM

	Current Month Operating		Year to Date Operating				
	Actual	Budget	Actual	Budget	$ Var	% Var	Annual
Income							
Assessment Revenue							
Association Fees	2,145.00	7,920.00	20,955.00	95,040.00	(74,085.00)	77.95%	95,040.00
Prepaid Assessments	990.00	0.00	1,655.40	0.00	1,655.40	-100.00%	0.00
Developer Contribution	16,900.00	0.00	26,457.00	0.00	26,457.00	-100.00%	0.00
TOTAL Assessment Revenue	20,035.00	7,920.00	49,067.40	95,040.00	(45,972.60)	48.37%	95,040.00
Other Revenue							
Late Fees	0.00	0.00	51.60	0.00	51.60	-100.00%	0.00
Fine	0.00	0.00	1,025.00	0.00	1,025.00	-100.00%	0.00
Interest Income	0.36	0.00	3.68	0.00	3.68	-100.00%	0.00
Working Capital	0.00	0.00	1,000.00	0.00	1,000.00	-100.00%	0.00
Maintenance Reimburseme	0.00	0.00	290.00	0.00	290.00	-100.00%	0.00
TOTAL Other Revenue	0.36	0.00	2,370.28	0.00	2,370.28	0.00%	0.00
TOTAL Income	20,035.36	7,920.00	51,437.68	95,040.00	(43,602.32)	45.88%	95,040.00
Expense							
Administrative							
Management Fees	600.00	819.00	6,600.00	9,795.00	(3,195.00)	32.62%	9,795.00
Licenses & Permits	0.00	200.00	25.00	225.00	(200.00)	88.89%	225.00
Office Services	55.68	50.00	121.05	150.00	(28.95)	19.30%	150.00
Accounting	0.00	0.00	170.00	170.00	0.00	0.00%	170.00
Professional Reports	0.00	0.00	0.00	615.00	(615.00)	100.00%	615.00
Meeting Expense	0.00	0.00	0.00	200.00	(200.00)	100.00%	200.00
Legal Counsel Fees	0.00	0.00	0.00	285.00	(285.00)	100.00%	285.00
TOTAL Administrative	655.68	1,069.00	6,916.05	11,440.00	(4,523.95)	39.55%	11,440.00
Grounds Care							
Pond Maintenance	0.00	0.00	3,734.14	2,600.00	1,134.14	-43.62%	2,600.00
TOTAL Grounds Care	0.00	0.00	3,734.14	2,600.00	1,134.14	-43.62%	2,600.00
Insurance							
Property Insurance	2,313.31	7,500.00	7,049.79	30,000.00	(22,950.21)	76.50%	30,000.00
TOTAL Insurance	2,313.31	7,500.00	7,049.79	30,000.00	(22,950.21)	76.50%	30,000.00
Landscaping							
Landscape & Snow Remov:	2,434.83	1,837.00	15,231.26	22,000.00	(6,768.74)	30.77%	22,000.00
Landscape Improvements	0.00	0.00	6,795.30	4,000.00	2,795.30	-69.88%	4,000.00
TOTAL Landscaping	2,434.83	1,837.00	22,026.56	26,000.00	(3,973.44)	15.28%	26,000.00
Repairs and Maintenance							
General Maintenance	0.00	837.00	632.70	10,000.00	(9,367.30)	93.67%	10,000.00
Building Improvements	10,200.00	0.00	10,200.00	0.00	10,200.00	-100.00%	0.00
TOTAL Repairs and Maintena	10,200.00	837.00	10,832.70	10,000.00	832.70	-8.33%	10,000.00
Reserve							
Reserve Expense	0.00	3,750.00	0.00	15,000.00	(15,000.00)	100.00%	15,000.00
TOTAL Reserve	0.00	3,750.00	0.00	15,000.00	(15,000.00)	100.00%	15,000.00
TOTAL Expense	15,603.82	14,993.00	50,559.24	95,040.00	(44,480.76)	46.80%	95,040.00

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	Current Month Operating		Year to Date Operating				
	Actual	Budget	Actual	Budget	$ Var	% Var	Annual
Excess Revenue / Expense	4,431.54	(7,073.00)	878.44	0.00	878.44	0.00%	0.00

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	Current Month Reserve		Year to Date Reserve				
	Actual	Budget	Actual	Budget	$ Var	% Var	Annual
Income							
Other Revenue							
Interest Income	0.32	0.00	3.74	0.00	3.74	-100.00%	0.00
Reserve Income	0.00	3,750.00	0.00	15,000.00	(15,000.00)	100.00%	15,000.00
Working Capital	0.00	0.00	2,000.00	0.00	2,000.00	-100.00%	0.00
TOTAL Other Revenue	0.32	3,750.00	2,003.74	15,000.00	(12,996.26)	86.64%	15,000.00
TOTAL Income	0.32	3,750.00	2,003.74	15,000.00	(12,996.26)	86.64%	15,000.00
Excess Revenue / Expense	0.32	3,750.00	2,003.74	15,000.00	(12,996.26)	86.64%	15,000.00