

The Peninsula Master Association Inc

Balance Sheet as of 6/30/2025

| Assets | Operating | Reserve | Total |
|--|---------------------|-----------------------|-----------------------|
| Bank | | | |
| 1015 - First Citizens Bank - Operating 1291 | (\$1,377.99) | | (\$1,377.99) |
| 1025 - First Citizens Bank - Boardwalk Reserve 4220 | | \$88,660.01 | \$88,660.01 |
| 1028 - Centennial Bank - Roadway Reserves 6391 | | \$250,407.63 | \$250,407.63 |
| 1029 - Centennial Bank - ICS Acct *911 | | \$969,464.18 | \$969,464.18 |
| 1031 - First Citizens Bank - Building Reserves 2064 | | \$1,668.36 | \$1,668.36 |
| Total Bank | (\$1,377.99) | \$1,310,200.18 | \$1,308,822.19 |
| Accounts Receivable | | | |
| 1200 - Accounts Receivable | \$40,252.87 | | \$40,252.87 |
| 1203 - Allowance for Doubtful Accounts | (\$33,152.33) | | (\$33,152.33) |
| 1205 - Due To Roadway Reserve Fund From Building Reserve Fund | | \$8,130.29 | \$8,130.29 |
| Total Accounts Receivable | \$7,100.54 | \$8,130.29 | \$15,230.83 |
| Other Assets | | | |
| 1800 - Inventory - Transmitters | \$631.47 | | \$631.47 |
| Total Other Assets | \$631.47 | | \$631.47 |
| Fixed Assets | | | |
| 1331 - Controlled Access System | \$84,352.00 | | \$84,352.00 |
| 1350 - Front Entr - Landscaping | \$107,282.57 | | \$107,282.57 |
| 1351 - Residential Signage | \$11,240.63 | | \$11,240.63 |
| 1352 - Buildings - Gatehouses | \$144,963.00 | | \$144,963.00 |
| 1353 - Well Pump | \$5,400.00 | | \$5,400.00 |
| 1450 - Accum Depreciation | (\$272,585.82) | | (\$272,585.82) |
| Total Fixed Assets | \$80,652.38 | | \$80,652.38 |
| Prepaid | | | |
| 1299 - Utility Deposits | \$540.00 | | \$540.00 |
| 1301 - Insurance Prepaid | \$5,214.40 | | \$5,214.40 |
| Total Prepaid | \$5,754.40 | | \$5,754.40 |
| Total Assets | \$92,760.80 | \$1,318,330.47 | \$1,411,091.27 |

The Peninsula Master Association Inc

Balance Sheet as of 6/30/2025

| Liabilities / Equity | Operating | Reserve | Total |
|---|--------------------|-----------------------|-----------------------|
| Liability | | | |
| 2110 - Prepaid Assessments | \$167.32 | | \$167.32 |
| 2205 - Due from Building Reserves to Roadway Reserves | | \$8,130.29 | \$8,130.29 |
| 2370 - Del. Admin Fee Payable | \$5.00 | | \$5.00 |
| 2400 - Accounts Payable | \$36.00 | | \$36.00 |
| 2450 - Accrued Expenses | \$3,275.00 | | \$3,275.00 |
| Total Liability | \$3,483.32 | \$8,130.29 | \$11,613.61 |
| Reserves | | | |
| 2600 - Roadway Reserve Fund | | \$1,197,310.28 | \$1,197,310.28 |
| 2601 - Boardwalk Reserve Fund | | \$88,591.52 | \$88,591.52 |
| 2602 - Building Reserve Fund | | \$1,664.44 | \$1,664.44 |
| 2632 - Reserves - Interest Boardwalk | | \$68.49 | \$68.49 |
| 2732 - Reserves - Interest Roadway | | \$22,561.53 | \$22,561.53 |
| 2733 - Reserves - Interest Buildings | | \$3.92 | \$3.92 |
| Total Reserves | | \$1,310,200.18 | \$1,310,200.18 |
| Equity | | | |
| 2810 - Retained Earnings | \$112,122.31 | | \$112,122.31 |
| 2999 - Net Income(Loss) | (\$22,844.83) | | (\$22,844.83) |
| Total Equity | \$89,277.48 | | \$89,277.48 |
| Total Liabilities / Equity | \$92,760.80 | \$1,318,330.47 | \$1,411,091.27 |

The Peninsula Master Association Inc

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|--|------------------|------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Assessment Revenue | | | | | | | |
| 3000 - Annual Assoc Dues | 56,160.00 | 56,160.00 | - | 336,960.00 | 336,960.00 | - | 673,920.00 |
| 3020 - Late Fees/Interest | 400.00 | - | 400.00 | 1,400.00 | - | 1,400.00 | - |
| 3030 - Interest Income H/O | 522.14 | - | 522.14 | 2,120.20 | - | 2,120.20 | - |
| 3090 - Fines | - | - | - | (250.00) | - | (250.00) | - |
| Total Assessment Revenue | 57,082.14 | 56,160.00 | 922.14 | 340,230.20 | 336,960.00 | 3,270.20 | 673,920.00 |
| Other Revenue | | | | | | | |
| 3130 - ARC Review Fee | 500.00 | - | 500.00 | 500.00 | - | 500.00 | - |
| 3240 - Transponder Equipment Sales | 572.00 | 250.00 | 322.00 | 2,704.00 | 1,500.00 | 1,204.00 | 3,000.00 |
| 3295 - Misc Income | 1,100.00 | 250.00 | 850.00 | 1,950.00 | 1,500.00 | 450.00 | 3,000.00 |
| 3305 - Income from Collections | - | - | - | 35.00 | - | 35.00 | - |
| 3900 - Bank Interest Income | .95 | - | .95 | 11.67 | - | 11.67 | - |
| Total Other Revenue | 2,172.95 | 500.00 | 1,672.95 | 5,200.67 | 3,000.00 | 2,200.67 | 6,000.00 |
| Total Operating Income | 59,255.09 | 56,660.00 | 2,595.09 | 345,430.87 | 339,960.00 | 5,470.87 | 679,920.00 |
| Operating Expense | | | | | | | |
| Administrative | | | | | | | |
| 4010 - Insurance:GL/DO/Prop | 744.92 | - | (744.92) | 7,388.60 | 15,000.00 | 7,611.40 | 15,000.00 |
| 4020 - Management Fees | 3,417.00 | 3,417.00 | - | 20,502.00 | 20,502.00 | - | 41,004.00 |
| 4030 - Legal Fees | - | 341.67 | 341.67 | 3,895.00 | 2,050.02 | (1,844.98) | 4,100.00 |
| 4040 - Office & Admin-CMA | 160.03 | 250.00 | 89.97 | 1,059.18 | 1,500.00 | 440.82 | 3,000.00 |
| 4046 - Decals | - | - | - | 2,070.35 | - | (2,070.35) | - |
| 4048 - Offices Supplies/Printing | - | 190.42 | 190.42 | 157.87 | 1,142.52 | 984.65 | 2,285.00 |
| 4055 - Corporate Transparency Act | - | 32.92 | 32.92 | - | 197.52 | 197.52 | 395.00 |
| 4101 - Taxes - Property | - | 50.00 | 50.00 | - | 300.00 | 300.00 | 600.00 |
| 4107 - Income Tax | - | 416.67 | 416.67 | - | 2,500.02 | 2,500.02 | 5,000.00 |
| 4130 - Tax/Audit/License | - | 166.67 | 166.67 | 713.52 | 1,000.02 | 286.50 | 2,000.00 |
| 4155 - Accounting Fees | - | 62.50 | 62.50 | 450.00 | 375.00 | (75.00) | 750.00 |
| 4450 - Website | 116.95 | 916.67 | 799.72 | 4,052.85 | 5,500.02 | 1,447.17 | 11,000.00 |
| 4500 - Office Rental | - | 600.00 | 600.00 | 3,000.00 | 3,600.00 | 600.00 | 7,200.00 |
| 4550 - Office Computer/Software | - | 16.67 | 16.67 | - | 100.02 | 100.02 | 200.00 |
| 4999 - Provision for Bad Debt Expense | 24,570.00 | - | (24,570.00) | 24,570.00 | - | (24,570.00) | - |
| Total Administrative | 29,008.90 | 6,461.19 | (22,547.71) | 67,859.37 | 53,767.14 | (14,092.23) | 92,534.00 |
| Grounds & Landscaping | | | | | | | |
| 4800 - Other Landscaping/Ground Services | - | 188.33 | 188.33 | 2,925.00 | 1,129.98 | (1,795.02) | 2,260.00 |
| 5030 - Landscape - Contract | 5,850.00 | 5,616.67 | (233.33) | 35,100.00 | 33,700.02 | (1,399.98) | 67,400.00 |
| 5060 - Pine Straw / Mulch | - | 916.67 | 916.67 | 8,480.00 | 5,500.02 | (2,979.98) | 11,000.00 |
| 5130 - Irrigation - Repairs/Supplies | 885.00 | 1,250.00 | 365.00 | 1,770.00 | 7,500.00 | 5,730.00 | 15,000.00 |
| Total Grounds & Landscaping | 6,735.00 | 7,971.67 | 1,236.67 | 48,275.00 | 47,830.02 | (444.98) | 95,660.00 |

The Peninsula Master Association Inc

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|--|--------------------|------------------|--------------------|--------------------|-------------------|--------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| Repairs & Maintenance | | | | | | | |
| 7070 - Guardhouse Repair & Maintenance | - | - | - | 450.00 | - | (450.00) | - |
| 7073 - Maintenance - Gate | - | 333.33 | 333.33 | 850.00 | 1,999.98 | 1,149.98 | 4,000.00 |
| 7074 - Maintenance/Repair – Boardwalk | 71.17 | - | (71.17) | 1,368.82 | - | (1,368.82) | - |
| 7089 - Maint - Gen Repair | 150.00 | 208.33 | 58.33 | 587.43 | 1,249.98 | 662.55 | 2,500.00 |
| 7369 - Depreciation Expense | 8,435.16 | - | (8,435.16) | 8,435.16 | - | (8,435.16) | - |
| Total Repairs & Maintenance | 8,656.33 | 541.66 | (8,114.67) | 11,691.41 | 3,249.96 | (8,441.45) | 6,500.00 |
| Access & Monitoring | | | | | | | |
| 7430 - Controlled Access | 17,847.20 | 12,768.83 | (5,078.37) | 76,620.10 | 76,612.98 | (7.12) | 153,226.00 |
| 7441 - COS - Transponders | - | - | - | 2,508.98 | - | (2,508.98) | - |
| Total Access & Monitoring | 17,847.20 | 12,768.83 | (5,078.37) | 79,129.08 | 76,612.98 | (2,516.10) | 153,226.00 |
| Utilities | | | | | | | |
| 8000 - Utilities - Electricity | 2,036.00 | 2,291.67 | 255.67 | 11,881.40 | 13,750.02 | 1,868.62 | 27,500.00 |
| 8020 - Utilities - Water/Sewer | - | 83.33 | 83.33 | 228.60 | 499.98 | 271.38 | 1,000.00 |
| 8050 - Utilities - Internet Service | 600.38 | 458.33 | (142.05) | 3,210.80 | 2,749.98 | (460.82) | 5,500.00 |
| Total Utilities | 2,636.38 | 2,833.33 | 196.95 | 15,320.80 | 16,999.98 | 1,679.18 | 34,000.00 |
| Reserve Funding Expense | | | | | | | |
| 9000 - Reserves - Roadway Funding | 17,916.67 | 17,916.67 | - | 107,500.02 | 107,500.02 | - | 215,000.00 |
| 9001 - Reserves - Boardwalk Funding | 4,750.00 | 4,750.00 | - | 28,500.00 | 28,500.00 | - | 57,000.00 |
| 9002 - Reserves - Buildings Funding | 1,666.67 | 1,666.67 | - | 10,000.02 | 10,000.02 | - | 20,000.00 |
| Total Reserve Funding Expense | 24,333.34 | 24,333.34 | - | 146,000.04 | 146,000.04 | - | 292,000.00 |
| Total Operating Expense | 89,217.15 | 54,910.02 | (34,307.13) | 368,275.70 | 344,460.12 | (23,815.58) | 673,920.00 |
| Net Operating Income (Loss) | (29,962.06) | 1,749.98 | (31,712.04) | (22,844.83) | (4,500.12) | (18,344.71) | 6,000.00 |

The Peninsula Master Association Inc

Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|--|--------------------|-----------------|--------------------|--------------------|-------------------|--------------------|-----------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Reserve Income | | | | | | | |
| Other Revenue | | | | | | | |
| 3954 - From Roadway Reserves | 3,800.00 | - | 3,800.00 | 17,451.00 | - | 17,451.00 | - |
| 3957 - From Building Reserves | 14,800.00 | - | 14,800.00 | 16,465.86 | - | 16,465.86 | - |
| Total Other Revenue | 18,600.00 | - | 18,600.00 | 33,916.86 | - | 33,916.86 | - |
| Total Reserve Income | 18,600.00 | - | 18,600.00 | 33,916.86 | - | 33,916.86 | - |
| Reserve Expense | | | | | | | |
| Administrative | | | | | | | |
| 4550 - Office Computer/Software | - | - | - | 1,227.93 | - | (1,227.93) | - |
| Total Administrative | - | - | - | 1,227.93 | - | (1,227.93) | - |
| Repairs & Maintenance | | | | | | | |
| 7070 - Guardhouse Repair & Maintenance | - | - | - | 437.93 | - | (437.93) | - |
| Total Repairs & Maintenance | - | - | - | 437.93 | - | (437.93) | - |
| Reserves - Roadway Expense | | | | | | | |
| 9030 - Reserves - Roadway Expense | 1,000.00 | - | (1,000.00) | 1,000.00 | - | (1,000.00) | - |
| 9103 - Reserves - Federal Income Tax Payment | 2,400.00 | - | (2,400.00) | 14,216.00 | - | (14,216.00) | - |
| 9104 - Reserves - State Income Tax Payment | 400.00 | - | (400.00) | 2,235.00 | - | (2,235.00) | - |
| Total Reserves - Roadway Expense | 3,800.00 | - | (3,800.00) | 17,451.00 | - | (17,451.00) | - |
| Reserves - Building Expense | | | | | | | |
| 9032 - Reserves - Building Expense | 14,800.00 | - | (14,800.00) | 14,800.00 | - | (14,800.00) | - |
| Total Reserves - Building Expense | 14,800.00 | - | (14,800.00) | 14,800.00 | - | (14,800.00) | - |
| Total Reserve Expense | 18,600.00 | - | (18,600.00) | 33,916.86 | - | (33,916.86) | - |
| Net Reserve Income (Loss) | - | - | - | - | - | - | - |
| Net Total | (29,962.06) | 1,749.98 | (31,712.04) | (22,844.83) | (4,500.12) | (18,344.71) | 6,000.00 |