

The Peninsula Master Association Inc

Balance Sheet as of 9/30/2025

Assets	Operating	Reserve	Total
Bank			
1015 - First Citizens Bank - Operating 1291	\$32,486.26		\$32,486.26
1025 - First Citizens Bank - Boardwalk Reserve 4220		\$98,305.23	\$98,305.23
1028 - Centennial Bank - Roadway Reserves 6391		\$250,665.13	\$250,665.13
1029 - Centennial Bank - ICS Acct *911		\$1,002,538.34	\$1,002,538.34
1031 - First Citizens Bank - Building Reserves 2064		\$3,206.67	\$3,206.67
Total Bank	\$32,486.26	\$1,354,715.37	\$1,387,201.63
Accounts Receivable			
1200 - Accounts Receivable	\$30,889.33		\$30,889.33
1203 - Allowance for Doubtful Accounts	(\$30,854.33)		(\$30,854.33)
Total Accounts Receivable	\$35.00		\$35.00
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
1340 - Roadways and Sidewalks	\$23,175.00		\$23,175.00
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	(\$275,147.95)		(\$275,147.95)
Total Fixed Assets	\$101,265.25		\$101,265.25
Prepaid			
1299 - Utility Deposits	\$540.00		\$540.00
1301 - Insurance Prepaid	\$2,979.64		\$2,979.64
Total Prepaid	\$3,519.64		\$3,519.64
Total Assets	\$137,937.62	\$1,354,715.37	\$1,492,652.99

The Peninsula Master Association Inc

Balance Sheet as of 9/30/2025

Liabilities / Equity	Operating	Reserve	Total
Liability			
2110 - Prepaid Assessments	\$222.00		\$222.00
2400 - Accounts Payable	\$2,950.00		\$2,950.00
2450 - Accrued Expenses	\$50.80		\$50.80
Total Liability	\$3,222.80		\$3,222.80
Reserves			
2600 - Roadway Reserve Fund		\$1,220,557.24	\$1,220,557.24
2601 - Boardwalk Reserve Fund		\$98,194.78	\$98,194.78
2602 - Building Reserve Fund		\$3,200.82	\$3,200.82
2632 - Reserves - Interest Boardwalk		\$110.45	\$110.45
2732 - Reserves - Interest Roadway		\$32,646.23	\$32,646.23
2733 - Reserves - Interest Buildings		\$5.85	\$5.85
Total Reserves		\$1,354,715.37	\$1,354,715.37
Equity			
2810 - Retained Earnings	\$134,782.31		\$134,782.31
2999 - Net Income(Loss)	(\$67.49)		(\$67.49)
Total Equity	\$134,714.82		\$134,714.82
Total Liabilities / Equity	\$137,937.62	\$1,354,715.37	\$1,492,652.99

The Peninsula Master Association Inc

Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Assessment Revenue							
3000 - Annual Assoc Dues	52,299.00	56,160.00	(3,861.00)	493,857.00	505,440.00	(11,583.00)	673,920.00
3030 - Interest Income H/O	-	-	-	(73.16)	-	(73.16)	-
3090 - Fines	-	-	-	(250.00)	-	(250.00)	-
Total Assessment Revenue	52,299.00	56,160.00	(3,861.00)	493,533.84	505,440.00	(11,906.16)	673,920.00
Other Revenue							
3130 - ARC Review Fee	-	-	-	500.00	-	500.00	-
3240 - Transponder Equipment Sales	624.00	250.00	374.00	4,434.00	2,250.00	2,184.00	3,000.00
3295 - Misc Income	525.00	250.00	275.00	3,375.00	2,250.00	1,125.00	3,000.00
3305 - Income from Collections	-	-	-	35.00	-	35.00	-
3900 - Bank Interest Income	1.67	-	1.67	15.70	-	15.70	-
Total Other Revenue	1,150.67	500.00	650.67	8,359.70	4,500.00	3,859.70	6,000.00
Total Operating Income	53,449.67	56,660.00	(3,210.33)	501,893.54	509,940.00	(8,046.46)	679,920.00
Operating Expense							
Administrative							
4010 - Insurance:GL/DO/Prop	744.92	-	(744.92)	9,623.36	15,000.00	5,376.64	15,000.00
4020 - Management Fees	3,417.00	3,417.00	-	30,753.00	30,753.00	-	41,004.00
4030 - Legal Fees	757.50	341.67	(415.83)	17,433.93	3,075.03	(14,358.90)	4,100.00
4040 - Office & Admin-CMA	172.48	250.00	77.52	1,610.47	2,250.00	639.53	3,000.00
4046 - Decals	-	-	-	2,070.35	-	(2,070.35)	-
4048 - Offices Supplies/Printing	1,331.18	190.42	(1,140.76)	1,575.33	1,713.78	138.45	2,285.00
4055 - Corporate Transparency Act	-	32.92	32.92	-	296.28	296.28	395.00
4101 - Taxes - Property	-	50.00	50.00	-	450.00	450.00	600.00
4107 - Income Tax	(5,000.00)	416.67	5,416.67	-	3,750.03	3,750.03	5,000.00
4130 - Tax/Audit/License	-	166.67	166.67	113.52	1,500.03	1,386.51	2,000.00
4155 - Accounting Fees for TRs & 1099s	-	62.50	62.50	1,050.00	562.50	(487.50)	750.00
4450 - Website	-	916.67	916.67	4,052.85	8,250.03	4,197.18	11,000.00
4500 - Office Rental	500.00	600.00	100.00	4,500.00	5,400.00	900.00	7,200.00
4550 - Office Computer/Software	-	16.67	16.67	-	150.03	150.03	200.00
4999 - Provision for Bad Debt Expense	(2,298.00)	-	2,298.00	22,272.00	-	(22,272.00)	-
Total Administrative	(374.92)	6,461.19	6,836.11	95,054.81	73,150.71	(21,904.10)	92,534.00
Grounds & Landscaping							
4800 - Other Landscaping/Ground Services	-	188.33	188.33	2,925.00	1,694.97	(1,230.03)	2,260.00
5030 - Landscape - Contract	5,850.00	5,616.67	(233.33)	52,650.00	50,550.03	(2,099.97)	67,400.00
5060 - Pine Straw / Mulch	-	916.67	916.67	8,480.00	8,250.03	(229.97)	11,000.00
5130 - Irrigation - Repairs/Supplies	1,010.00	1,250.00	240.00	2,780.00	11,250.00	8,470.00	15,000.00
Total Grounds & Landscaping	6,860.00	7,971.67	1,111.67	66,835.00	71,745.03	4,910.03	95,660.00
Repairs & Maintenance							

The Peninsula Master Association Inc

Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
7070 - Guardhouse Repair & Maintenance	560.00	-	(560.00)	1,830.00	-	(1,830.00)	-
7073 - Maintenance - Gate	733.55	333.33	(400.22)	2,020.74	2,999.97	979.23	4,000.00
7074 - Maintenance/Repair – Boardwalk	(4,646.74)	-	4,646.74	-	-	-	-
7089 - Maint - Gen Repair	-	208.33	208.33	137.43	1,874.97	1,737.54	2,500.00
7305 - Pest Control	-	-	-	120.00	-	(120.00)	-
7369 - Depreciation Expense	2,047.13	-	(2,047.13)	10,482.29	-	(10,482.29)	-
Total Repairs & Maintenance	(1,306.06)	541.66	1,847.72	14,590.46	4,874.94	(9,715.52)	6,500.00
Access & Monitoring							
7430 - Controlled Access	11,688.62	12,768.83	1,080.21	111,697.80	114,919.47	3,221.67	153,226.00
7441 - COS - Transponders	-	-	-	2,508.98	-	(2,508.98)	-
Total Access & Monitoring	11,688.62	12,768.83	1,080.21	114,206.78	114,919.47	712.69	153,226.00
Utilities							
8000 - Utilities - Electricity	2,211.00	2,291.67	80.67	18,315.40	20,625.03	2,309.63	27,500.00
8020 - Utilities - Water/Sewer	50.80	83.33	32.53	431.80	749.97	318.17	1,000.00
8050 - Utilities - Internet Service	506.20	458.33	(47.87)	4,693.40	4,124.97	(568.43)	5,500.00
Total Utilities	2,768.00	2,833.33	65.33	23,440.60	25,499.97	2,059.37	34,000.00
Reserve Funding Expense							
9000 - Reserves - Roadway Funding	-	17,916.67	17,916.67	125,416.69	161,250.03	35,833.34	215,000.00
9001 - Reserves - Boardwalk Funding	4,750.00	4,750.00	-	42,750.00	42,750.00	-	57,000.00
9002 - Reserves - Buildings Funding	4,000.00	1,666.67	(2,333.33)	19,666.69	15,000.03	(4,666.66)	20,000.00
Total Reserve Funding Expense	8,750.00	24,333.34	15,583.34	187,833.38	219,000.06	31,166.68	292,000.00
Total Operating Expense	28,385.64	54,910.02	26,524.38	501,961.03	509,190.18	7,229.15	673,920.00
Net Operating Income (Loss)	25,064.03	1,749.98	23,314.05	(67.49)	749.82	(817.31)	6,000.00

The Peninsula Master Association Inc

Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Reserve Income							
Other Revenue							
3954 - From Roadway Reserves	5,000.00	-	5,000.00	17,451.00	-	17,451.00	-
3957 - From Building Reserves	-	-	-	16,465.86	-	16,465.86	-
Total Other Revenue	5,000.00	-	5,000.00	33,916.86	-	33,916.86	-
Total Reserve Income	5,000.00	-	5,000.00	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)	-
9103 - Reserves - Federal Income Tax Payment	5,000.00	-	(5,000.00)	14,216.00	-	(14,216.00)	-
9104 - Reserves - State Income Tax Payment	-	-	-	2,235.00	-	(2,235.00)	-
Total Reserves - Roadway Expense	5,000.00	-	(5,000.00)	17,451.00	-	(17,451.00)	-
Reserves - Building Expense							
9032 - Reserves - Building Expense	-	-	-	14,800.00	-	(14,800.00)	-
Total Reserves - Building Expense	-	-	-	14,800.00	-	(14,800.00)	-
Total Reserve Expense	5,000.00	-	(5,000.00)	33,916.86	-	(33,916.86)	-
Net Reserve Income (Loss)	-	-	-	-	-	-	-
Net Total	25,064.03	1,749.98	23,314.05	(67.49)	749.82	(817.31)	6,000.00

The Peninsula Master Association Inc

Reserve Summary For 1/1/2025 - 9/30/2025

	Beginning Balance	Contributions	Expenditures	Transfers	Ending Balance	Budget	Variance
2600 - Roadway Reserve Fund	1,077,885.74	125,416.69	(20,251.00)	37,505.81	1,220,557.24	161,250.03	(35,833.34)
2601 - Boardwalk Reserve Fund	59,922.72	42,750.00	(4,646.74)	168.80	98,194.78	42,750.00	-
2602 - Building Reserve Fund	-	19,666.69	(16,465.87)	-	3,200.82	15,000.03	4,666.66
2632 - Reserves - Interest Boardwalk	168.80	110.45	-	(168.80)	110.45	-	110.45
2732 - Reserves - Interest Roadway	37,505.81	32,646.23	-	(37,505.81)	32,646.23	-	32,646.23
2733 - Reserves - Interest Buildings	-	5.85	-	-	5.85	-	5.85
Net Total	\$1,175,483.07	\$220,595.91	(\$41,363.61)	-	\$1,354,715.37	\$219,000.06	\$1,595.85

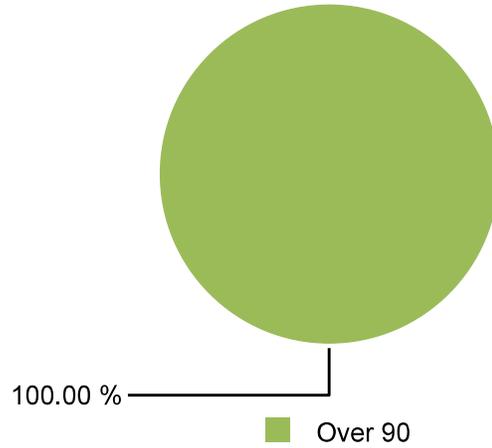
The Peninsula Master Association Inc

AR Aging - 9/30/2025

SUMMARY

Charge	Balance
Association Fee - Pre-Settlement (1)	\$30,854.33
Collection Fee (1)	\$35.00
Total	\$30,889.33

DISTRIBUTION



Property	0-30	Over 30	Over 60	Over 90	Balance
227690140 - The Villas - Peninsula Blvd - The Villas at Peninsula	-	-	-	\$30,889.33	\$30,889.33
Coll Status: Delinquency Process on Hold					
Collection Fee	-	-	-	\$35.00	\$35.00
Association Fee - Pre-Settlement	-	-	-	\$30,854.33	\$30,854.33
Total:	\$0.00	\$0.00	\$0.00	\$30,889.33	\$30,889.33
Property Count:	0	0	0	1	