FINANCIAL SUMMARY FOR 30 JUNE 2026

Balance Sheet:

1)Operating bank account now close to $206K. Please note that the HOA Presidents and the Board approved a transfer to the Roadway Reserve in the July Meeting for $100K. The transfer occurred on July 14.
2) The accounts receivable are at zero dollars.
3) The reserve funds are now in excess of $1.4M. With the July transfer, we will be at 1.5M

Income statement:

Our YTD income is just slightly over budget.

The board had authorized in May and spent in June $2500 (GL Code 7075) for the Boardwalk engineering survey. We hope to have the report delivered within the next 30 days.

Legal expenses remain well under budget at this time. We expect increases over the remaining months as litigation begins.

Our total expenses are $104K under budget. However, if you refer to GL code 4451 (general administrative expense), that budget of 88K reflects what we were targeting for Reserve Funding Expense (we did away with that this year).

Another way of stating this is that our total net income of 105,709.41 would be 87,937.50 less if we had used prior accounting methods. Since we transferred 100,000 to the roadway reserve fund in July, my view of the net income is 5,709.41. That's a lot closer to our YTD budget of $-.06.

Treasurer Robert Weber

The Peninsula Master Association Inc

Balance Sheet For 6/30/2026

Bank		
1015 - First Citizens Bank - Operating 1291	$205,675.32	
1025 - First Citizens Bank - Boardwalk Reserve 4220	$107,964.11	
1028 - Centennial Bank - Roadway Reserves 6391	$250,275.68	
1029 - Centennial Bank - ICS Acct *911	$1,032,088.23	
1031 - First Citizens Bank - Building Reserves 2064	$11,256.12	
Total Bank		**$1,607,259.46**
Other Assets		
1800 - Inventory - Transmitters	$2,583.48	
Total Other Assets		**$2,583.48**
Fixed Assets		
1331 - Controlled Access System	$84,352.00	
1340 - Roadways and Sidewalks	$115,448.25	
1350 - Front Entr - Landscaping	$107,282.57	
1351 - Residential Signage	$11,240.63	
1352 - Buildings - Gatehouses	$144,963.00	
1353 - Well Pump	$5,400.00	
1450 - Accum Depreciation	($303,365.49)	
Total Fixed Assets		**$165,320.96**
Prepaid		
1299 - Utility Deposits	$540.00	
1300 - Prepaid Expense	$810.00	
1301 - Insurance Prepaid	$5,318.85	
1304 - Insurance Prepaid - D&O	$3,779.40	
1310 - Prepaid Income Tax - Federal	$5,000.00	
1315 - Prepaid Income Tax - State	$1,000.00	
Total Prepaid		**$16,448.25**
	Total Assets	**$1,791,612.15**

Liability		
2110 - Prepaid Assessments	$1,151.64	
2400 - Accounts Payable	$11,033.68	
2450 - Accrued Expenses	$370.00	
2520 - Federal Income Tax Payable	$5,000.00	
2530 - State Income Tax Payable	$1,000.00	
Total Liability		**$18,555.32**
Reserves		
2600 - Roadway Reserve Fund	$1,264,442.19	
2601 - Boardwalk Reserve Fund	$107,857.10	
2602 - Building Reserve Fund	$11,247.76	
2632 - Reserves - Interest Boardwalk	$107.01	
2732 - Reserves - Interest Roadway	$17,911.72	
2733 - Reserves - Interest Buildings	$8.36	
Total Reserves		**$1,401,574.14**
Equity		
2810 - Retained Earnings	$265,773.28	
2999 - Net Income(Loss)	$105,709.41	

The Peninsula Master Association Inc

Balance Sheet For 6/30/2026

Total Equity		**$371,482.69**
	Total Liabilities/ Equity	**$1,791,612.15**

The Peninsula Master Association Inc

Statement of Revenues and Expenses 6/1/2026 - 6/30/2026

	Current Period			Year To Date			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Income							
Assessment Revenue							
3000 - Annual Assoc Dues	52,299.00	52,299.00		313,794.00	313,794.00		627,588.00
3020 - Late Fees/Interest				1,000.00		1,000.00	
3030 - Interest Income H/0				66.55		66.55	
Total Assessment Revenue	**52,299.00**	**52,299.00**		**314,860.55**	**313,794.00**	**1,066.55**	**627,588.00**
Other Revenue							
3240 - Transponder Equipment Sales	306.00	250.00	56.00	2,238.52	1,500.00	738.52	3,000.00
3295 - Misc Income		258.33	(258.33)	932.34	1,549.98	(617.64)	3,100.00
3900 - Bank Interest Income	8.93		8.93	42.72		42.72	
Total Other Revenue	**314.93**	**508.33**	**(193.40)**	**3,213.58**	**3,049.98**	**163.60**	**6,100.00**
Total Income	**52,613.93**	**52,807.33**	**(193.40)**	**318,074.13**	**316,843.98**	**1,230.15**	**633,688.00**
Operating Expense							
Other Assets							
1400 - Cost of Goods Sold	306.00		(306.00)	2,238.52		(2,238.52)	
Total Other Assets	**306.00**		**(306.00)**	**2,238.52**		**(2,238.52)**	
Administrative							
4010 - Insurance:GL/DO/Prop	1,299.75	1,250.00	(49.75)	7,243.63	7,500.00	256.37	15,000.00
4020 - Management Fees	3,687.92	3,937.92	250.00	23,377.52	23,627.52	250.00	47,255.00
4030 - Legal Fees		4,166.67	4,166.67	3,130.50	25,000.02	21,869.52	50,000.00
4040 - Office & Admin-CMA	205.65	191.67	(13.98)	1,230.43	1,150.02	(80.41)	2,300.00
4048 - Offices Supplies/Printing		83.33	83.33	350.84	499.98	149.14	1,000.00
4102 - Taxes - Federal	833.33	766.67	(66.66)	5,035.99	4,600.02	(435.97)	9,200.00
4103 - Taxes - State	166.67	166.67		1,065.01	1,000.02	(64.99)	2,000.00
4155 - Accounting Fees for TRs & 1099s		125.00	125.00	800.00	750.00	(50.00)	1,500.00
4450 - Website	80.54	83.33	2.79	162.00	499.98	337.98	1,000.00
4451 - General Administrative Expense		14,656.25	14,656.25		87,937.50	87,937.50	175,875.00
4500 - Office Rental	500.00	600.00	100.00	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		234.00	234.00		1,404.00	1,404.00	2,808.00
Total Administrative	**6,773.86**	**26,278.18**	**19,504.32**	**45,395.92**	**157,669.08**	**112,273.16**	**315,338.00**
Grounds & Landscaping							
4800 - Other Landscaping/Ground Services		500.00	500.00	9,275.00	3,000.00	(6,27500)	6,000.00
5030 - Landscape - Contract	5,850.00	5,958.33	108.33	35,100.00	35,749.98	649.98	71,500.00
5060 - Pine Straw/ Mulch		1,416.67	1,416.67	8,700.00	8,500.02	(199.98)	17,000.00
5130 - Irrigation - Repairs/Supplies		833.33	833.33	4,175.00	4,999.98	824.98	10,000.00
Total Grounds & Landscaping	**5,850.00**	**8,708.33**	**2,858.33**	**57,250.00**	**52,249.98**	**(5,000.02)**	**104,500.00**
Repairs & Maintenance							
7070 - Guardhouse Repair & Maintenance	160.00	250.00	90.00	1,519.10	1,500.00	(19.10)	3,000.00

The Peninsula Master Association Inc

Statement of Revenues and Expenses 6/1/2026 - 6/30/2026

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
7073 - Maintenance - Gate	736.25	333.33	(402.92)	1,701.10	1,999.98	298.88	4,000.00
7074 - Maintenance/Repair- Boardwalk	87.43	250.00	162.57	87.43	1,500.00	1,412.57	3,000.00
7075 - Boardwalk Engineering Survey	2,500.00		(2,50000)	2,500.00		(2,50000)	
7089 - Maint - Gen Repair		125.00	125.00		750.00	750.00	1,500.00
7305 - Pest Control		41.67	41.67	240.00	250.02	10.02	500.00
7369 - Depreciation Expense	1,512.64	958.33	(554.31)	9,076.06	5,749.98	(3,32608)	11,500.00
Total Repairs & Maintenance	**4,996.32**	**1,958.33**	**(3,037.99)**	**15,123.69**	**11,749.98**	**(3,373.71)**	**23,500.00**
Access & Monitoring							
7430 - Controlled Access	18,077.70	13,112.50	{4,965.20)	78,440.36	78,675.00	234.64	157,350.00
7441 - Transponder/Gate Remote Purchases			-	{1,924.53)		1,924.53	
Total Access & Monitoring	**18,077.70**	**13,112.50**	**(4,965.20)**	**76,515.83**	**78,675.00**	**2,159.17**	**157,350.00**
Utilities							
8000 - Utilities - Electricity	2,107.00	2,083.33	(23.67)	12,192.00	12,499.98	307.98	25,000.00
8020 - Utilities - Water/Sewer	213.10	150.00	(63.10)	610.00	900.00	290.00	1,800.00
8050 - Utilities - Internet Service	506.44	516.67	10.23	3,038.76	3,100.02	61.26	6,200.00
Total **Utilities**	**2,826.54**	**2,750.00**	**(76.54)**	**15,840.76**	**16,500.00**	**659.24**	**33,000.00**
Total Expense	**38,830.42**	**52,807.34**	**13,976.92**	**212,364.72**	**316,844.04**	**104,479.32**	**633,688.00**
Operating Net Total	**13,783.51**	**(.01)**	**13,783.52**	**105,709.41**	**(.06)**	**105,709.47**	
Net Total	**13,783.51**	**(.01)**	**13,783.52**	**105,709.41**	**(.06)**	**105,709.47**	

The Peninsula Master Association Inc

AR Aging - 6/30/2026

SUMMARY DISTRIBUTION

Charge	Balance
Total	

Property	0-30	Over30	Over 60	Over 90	Balance
Total:					
Property Count:	0	0	0	0	

*(*** indicates previous owners)*

The Peninsula Master Association Inc

Reserve Summary For 1/1/2026 - 6/30/2026

	Beginning Balance	Contributions	Expenditures	Transfers	Ending Balance	Budget	Variance
2600 - Roadway Reserve Fund	1,264,442.19				1,264,442.19		
2601 - Boardwalk Reserve Fund	107,857.10				107,857.10		
2602 - Building Reserve Fund	11,247.76				11,247.76		
2632 - Reserves - Interest Boardwalk		107.01			107.01		107.01
2732 - Reserves - Interest Roadway		17,911.72			17,911.72		17,911.72
2733 - Reserves - Interest Buildings		8.36			8.36		8.36

Net Total **$1,383,547.05** **$18,027.09** **$1,401,574.14** **$18,027.09**

The Peninsula Master Association Inc

No	Description	F/A GL	In Svc Date	Cost Basis	Bus. %	Life (Yrs)	Method	Prior Depreciation	Current Depreciation	Accumlated Depreciation	NBV
1	Gatehouse 1	1352	6/1/2006	$ 20,453	100	15	SL	$ 20,453	$ -	$ 20,453	$ -
2	Gatehouse 2	1352	6/1/2006	$ 109,710	100	15	SL	$ 109,710	$ -	$ 109,710	$ -
3	Front Entrance Landscaping	1350	6/1/2006	$ 107,283	100	15	SL	$ 107,283	$ -	$ 107,283	$ -
4	Signs	1351	6/2/2006	$ 11,241	100	15	SL	$ 11,241	$ -	$ 11,241	$ -
5	Well Pump	1353	3/1/2025	$ 5,400	100	10	SL	$ 450	$ 270	$ 720	$ 4,680
6	Roadways & Sidewalks (2024)	1340	9/1/2024	$ 23,175	100	15	SL	$ 2,060	$ 773	$ 2,833	$ 20,343
7	APS Foundation Sidewalks	1340	12/2/2025	$ 5,983	100	15	SL	$ 33	$ 199	$ 232	$ 5,751
8	Gate System	1331	3/1/2023	$ 84,352	100	10	SI	$ 23,900	$ 4,218	$ 28,118	$ 56,234
9	Gatehouse - Painting & Remodel	1352	6/1/2025	$ 10,000	100	10	SI	$ 583	$ 500	$ 1,084	$ 8,916
10	Elliot Painting & Remodel	1352	4/1/2025	$ 4,800	100	10	SI	$ 360	$ 240	$ 600	$ 4,200
11	G&M Construction Streets & Sidewalks	1340	11/15/2022	$ 86,290	100	15	SL	$ 18,217	$ 2,876	$ 21,093	$ 65,197
				$ 468,686				$ 294,289	$ 9,076	$ 303,366	$ 165,321