

INVERNESS VILLAGE C.O.A, INC.
Profit & Loss Budget vs. Actual
October 2025

	Oct 25	Budget	\$ Over Budget	% of Budget
Income				
4020 · ASSESSMENT FEE INCOME	64,000.00	64,000.00	0.00	100.0%
4060 · LATE FEES INCOME	445.20	166.67	278.53	267.1%
4100 · INTEREST INCOME	0.58	0.00	0.58	100.0%
4210 · LAUNDRY INCOME	1,893.50	1,833.33	60.17	103.3%
4280 · SALE/RENT FEES	0.00	16.67	-16.67	0.0%
4281 · BACKGROUND FEE INCOME	125.00	41.67	83.33	300.0%
4282 · REFUND INCOME	0.00	0.00	0.00	0.0%
4300 · RESERVE INTEREST INCOME	810.45	300.00	510.45	270.2%
Total Income	67,274.73	66,358.34	916.39	101.4%
Gross Profit	67,274.73	66,358.34	916.39	101.4%
Expense				
ADMINISTRATIVE				
8020 · ACCOUNTING / MANAGEMENT FEES	2,075.00	2,083.33	-8.33	99.6%
8040 · POSTAGE	288.54	100.00	188.54	288.5%
8060 · OFFICE SUPPLIES / PRINTING	82.58	250.00	-167.42	33.0%
8065 · BANK SERVICE CHARGE	0.00	0.00	0.00	0.0%
8070 · BAD DEBT EXPENSE	0.00	250.00	-250.00	0.0%
8080 · CPA	4,300.00	416.67	3,883.33	1,032.0%
8100 · PROFESSIONAL LEGAL & COLL.	0.00	416.67	-416.67	0.0%
8110 · RESERVE ANALYSIS	475.00	0.00	475.00	100.0%
8120 · INSURANCE EXPENSE	16,125.50	18,000.00	-1,874.50	89.6%
8142 · FEES/LICENSE/PERMITS	70.00	50.00	20.00	140.0%
8160 · TELEPHONE/FAX/INTERNET	244.99	208.33	36.66	117.6%
8210 · BACKGROUND CHECKS	79.80	41.67	38.13	191.5%
8321 · SOCIAL COMMITTEE	183.20	100.00	83.20	183.2%
8460 · WEB SITE FEE	0.00	83.33	-83.33	0.0%
Total ADMINISTRATIVE	23,924.61	22,000.00	1,924.61	108.7%
BUILDING MAINTENANCE				
5010 · BUILDING MAINTENANCE	6,292.35	1,250.00	5,042.35	503.4%
5060 · PLUMBING REPAIRS	0.00	625.00	-625.00	0.0%
5062 · BACKFLOW CERT/REPAIRS	0.00	20.83	-20.83	0.0%
5120 · PAYROLL EXPENSES / LABOR	8,549.63	6,116.67	2,432.96	139.8%
5131 · PAYROLL TAX EXPENSE	678.62	541.67	136.95	125.3%
5140 · MAINTENANCE SUPPLIES	247.39	375.00	-127.61	66.0%
5181 · TERMITE BOND	0.00	325.00	-325.00	0.0%
5260 · WATER / SEWER EXPENSE	5,176.92	6,975.00	-1,798.08	74.2%
5270 · RECYCLE TRASH REMOVAL	0.00	0.00	0.00	0.0%
5275 · CITY TRASH REMOVAL	1,157.43	1,333.33	-175.90	86.8%
5280 · TRASH REMOVAL OTHER	0.00	250.00	-250.00	0.0%
5300 · UTILITIES	1,875.19	2,166.67	-291.48	86.5%
7310 · CABLE SERVICES	8,307.84	8,137.50	170.34	102.1%
Total BUILDING MAINTENANCE	32,285.37	28,116.67	4,168.70	114.8%
GROUPS MAINTENANCE				
6040 · LAWN SERVICE	3,000.00	3,083.32	-83.32	97.3%
6050 · LANDSCAPING	0.00	416.67	-416.67	0.0%
6080 · LAWN PEST CONTROL	251.17	125.00	126.17	200.9%
6120 · IRRIGATION REPAIR	0.00	208.33	-208.33	0.0%
6161 · EQUIPMENT/MAINT REPAIRS	0.00	41.67	-41.67	0.0%
6180 · EQUIPMENT PURCHASE	0.00	166.67	-166.67	0.0%
6240 · TREE TRIM / REMOVAL	0.00	1,000.00	-1,000.00	0.0%
6281 · GOLF CART MAINTENANCE	0.00	125.00	-125.00	0.0%
Total GROUPS MAINTENANCE	3,251.17	5,166.66	-1,915.49	62.9%
POOL/REC AREA/LAUNDRY				
7040 · POOL MAINTENANCE & REPAIRS	1,283.01	625.00	658.01	205.3%
7043 · POOL PERMIT	0.00	20.84	-20.84	0.0%
7080 · POOL EQUIP MAINT / REPAIR	0.00	208.33	-208.33	0.0%
7410 · LAUNDRY EQUIPMENT REPAIR	0.00	41.67	-41.67	0.0%
7420 · LAUNDRY EQUIPMENT				
7422 · 04/17/23 - 3 Washers & 3 Dryers	0.00	0.00	0.00	0.0%
7423 · 05/22/23 - 1 Washer & 1 Dryer	0.00	0.00	0.00	0.0%
7424 · 07/28/23 - 1 Washer & 1 Dryer	0.00	0.00	0.00	0.0%
7425 · 10/04/23 - 3 Washers & 3 Dryers	0.00	0.00	0.00	0.0%
7428 · 02/19/25 - 2 Washers & 2 Dryers	0.00	384.26	-384.26	0.0%
7429 · 05/22/25 - 2 Washers & 2 Dryers	0.00	342.78	-342.78	0.0%
7420 · LAUNDRY EQUIPMENT - Other	1,088.00	1,106.29	-18.29	98.3%
Total 7420 · LAUNDRY EQUIPMENT	1,088.00	1,833.33	-745.33	59.3%
7460 · GRILL PROPANE / SUPPLIES	0.00	16.67	-16.67	0.0%
Total POOL/REC AREA/LAUNDRY	2,371.01	2,745.84	-374.83	86.3%

INVERNESS VILLAGE C.O.A, INC. Profit & Loss Budget vs. Actual

October 2025

	Oct 25	Budget	\$ Over Budget	% of Budget
RESERVE FUNDING				
9110 · RESERVE · ROOFS	5,791.67	5,791.67	0.00	100.0%
9120 · RESERVE PAINTING / BUILDING	1,495.87	1,495.87	0.00	100.0%
9130 · RESERVE-PAVING	625.00	625.00	0.00	100.0%
9140 · RESERVE-POOLED	416.63	416.63	0.00	100.0%
9150 · RESERVE-INTEREST	810.45	0.00	810.45	100.0%
Total RESERVE FUNDING	9,139.62	8,329.17	810.45	109.7%
Total Expense	70,971.78	66,358.34	4,613.44	107.0%
Net Income	-3,697.05	0.00	-3,697.05	100.0%

INVERNESS VILLAGE C.O.A, INC. Profit & Loss Budget vs. Actual

Accrual Basis

January through October 2025

	Jan - Oct 25	Budget	\$ Over Budget	% of Budget
Income				
4020 · ASSESSMENT FEE INCOME	640,000.00	640,000.00	0.00	100.0%
4060 · LATE FEES INCOME	4,098.96	1,666.66	2,432.30	245.9%
4100 · INTEREST INCOME	3.42	0.00	3.42	100.0%
4210 · LAUNDRY INCOME	20,038.00	18,333.34	1,704.66	109.3%
4280 · SALE/RENT FEES	600.00	166.66	433.34	360.0%
4281 · BACKGROUND FEE INCOME	900.00	416.66	483.34	216.0%
4282 · REFUND INCOME	0.00	0.00	0.00	0.0%
4300 · RESERVE INTEREST INCOME	3,375.85	3,000.00	375.85	112.5%
Total Income	669,016.23	663,583.32	5,432.91	100.8%
Gross Profit	669,016.23	663,583.32	5,432.91	100.8%
Expense				
ADMINISTRATIVE				
8020 · ACCOUNTING / MANAGEMENT FEES	21,600.00	20,833.34	766.66	103.7%
8040 · POSTAGE	951.03	1,000.00	-48.97	95.1%
8060 · OFFICE SUPPLIES / PRINTING	1,237.43	2,500.00	-1,262.57	49.5%
8065 · BANK SERVICE CHARGE	0.00	0.00	0.00	0.0%
8070 · BAD DEBT EXPENSE	0.00	2,500.00	-2,500.00	0.0%
8080 · CPA	6,300.00	4,166.66	2,133.34	151.2%
8100 · PROFESSIONAL LEGAL & COLL.	2,874.87	4,166.66	-1,291.79	69.0%
8110 · RESERVE ANALYSIS	475.00	0.00	475.00	100.0%
8120 · INSURANCE EXPENSE	160,472.38	180,000.00	-19,527.62	89.2%
8142 · FEES/LICENSE/PERMITS	1,125.10	500.00	625.10	225.0%
8160 · TELEPHONE/FAX/INTERNET	2,429.86	2,083.34	346.52	116.6%
8210 · BACKGROUND CHECKS	658.35	416.66	241.69	158.0%
8321 · SOCIAL COMMITTEE	744.38	1,000.00	-255.62	74.4%
8460 · WEB SITE FEE	451.42	833.34	-381.92	54.2%
Total ADMINISTRATIVE	199,319.82	220,000.00	-20,680.18	90.6%
BUILDING MAINTENANCE				
5010 · BUILDING MAINTENANCE	16,681.22	12,500.00	4,181.22	133.4%
5060 · PLUMBING REPAIRS	8,025.00	6,250.00	1,775.00	128.4%
5062 · BACKFLOW CERT/REPAIRS	0.00	208.34	-208.34	0.0%
5120 · PAYROLL EXPENSES / LABOR	58,254.80	61,166.66	-2,911.86	95.2%
5131 · PAYROLL TAX EXPENSE	4,647.81	5,416.66	-768.85	85.8%
5140 · MAINTENANCE SUPPLIES	3,317.11	3,750.00	-432.89	88.5%
5181 · TERMITE BOND	9,310.00	3,250.00	6,060.00	286.5%
5260 · WATER / SEWER EXPENSE	50,379.15	69,750.00	-19,370.85	72.2%
5270 · RECYCLE TRASH REMOVAL	0.00	0.00	0.00	0.0%
5275 · CITY TRASH REMOVAL	10,684.11	13,333.34	-2,649.23	80.1%
5280 · TRASH REMOVAL OTHER	0.00	2,500.00	-2,500.00	0.0%
5300 · UTILITIES	19,201.77	21,666.66	-2,464.89	88.6%
7310 · CABLE SERVICES	82,589.01	81,375.00	1,214.01	101.5%
Total BUILDING MAINTENANCE	263,089.98	281,166.66	-18,076.68	93.6%
GROUPS MAINTENANCE				
6040 · LAWN SERVICE	28,390.00	30,833.32	-2,443.32	92.1%
6050 · LANDSCAPING	3,959.48	4,166.66	-207.18	95.0%
6080 · LAWN PEST CONTROL	968.92	1,250.00	-281.08	77.5%
6120 · IRRIGATION REPAIR	632.00	2,083.34	-1,451.34	30.3%
6161 · EQUIPMENT/MAINT REPAIRS	529.76	416.66	113.10	127.1%
6180 · EQUIPMENT PURCHASE	943.39	1,666.66	-723.27	56.6%
6240 · TREE TRIM / REMOVAL	15,750.00	10,000.00	5,750.00	157.5%
6281 · GOLF CART MAINTENANCE	2,628.98	1,250.00	1,378.98	210.3%
Total GROUPS MAINTENANCE	53,802.53	51,666.64	2,135.89	104.1%
POOL/REC AREA/LAUNDRY				
7040 · POOL MAINTENANCE & REPAIRS	7,593.81	6,250.00	1,343.81	121.5%
7043 · POOL PERMIT	250.00	208.32	41.68	120.0%
7080 · POOL EQUIP MAINT / REPAIR	4,565.56	2,083.34	2,482.22	219.1%
7410 · LAUNDRY EQUIPMENT REPAIR	427.21	416.66	10.55	102.5%
7420 · LAUNDRY EQUIPMENT				
7422 · 04/17/23 - 3 Washers & 3 Dryers	0.00	0.00	0.00	0.0%
7423 · 05/22/23 - 1 Washer & 1 Dryer	0.00	0.00	0.00	0.0%
7424 · 07/28/23 - 1 Washer & 1 Dryer	0.00	0.00	0.00	0.0%
7425 · 10/04/23 - 3 Washers & 3 Dryers	0.00	0.00	0.00	0.0%
7428 · 02/19/25 - 2 Washers & 2 Dryers	4,611.08	3,842.56	768.52	120.0%
7429 · 05/22/25 - 2 Washers & 2 Dryers	4,113.44	3,427.88	685.56	120.0%
7420 · LAUNDRY EQUIPMENT - Other	10,438.00	11,062.90	-624.90	94.4%
Total 7420 · LAUNDRY EQUIPMENT	19,162.52	18,333.34	829.18	104.5%
7460 · GRILL PROPANE / SUPPLIES	145.98	166.66	-20.68	87.6%
Total POOL/REC AREA/LAUNDRY	32,145.08	27,458.32	4,686.76	117.1%

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Accrual Basis

INVERNESS VILLAGE C.O.A, INC.
Profit & Loss Budget vs. Actual

January through October 2025

	Jan - Oct 25	Budget	\$ Over Budget	% of Budget
RESERVE FUNDING				
9110 - RESERVE- ROOFS	77,916.70	57,916.70	20,000.00	134.5%
9120 - RESERVE PAINTING / BUILDING	34,958.34	14,958.34	20,000.00	233.7%
9130 - RESERVE-PAVING	6,250.00	6,250.00	0.00	100.0%
9140 - RESERVE-POOLED	4,166.66	4,166.66	0.00	100.0%
9150 - RESERVE-INTEREST	3,375.85	0.00	3,375.85	100.0%
Total RESERVE FUNDING	126,667.55	83,291.70	43,375.85	152.1%
Total Expense	675,024.96	663,583.32	11,441.64	101.7%
Net Income	-6,008.73	0.00	-6,008.73	100.0%

INVERNESS VILLAGE C.O.A, INC.

Balance Sheet

As of October 31, 2025

11/07/25

Accrual Basis

	Oct 31, 25
ASSETS	
Current Assets	
Checking/Savings	
100 · OPERATING ACCOUNTS	
BRANNEN BANK-LAUNDRY 1014	15,232.52
BRANNEN OPERATING 5001	124,870.26
LAUNDRY PETTY CASH	99.97
TRUIST CHECKING 6375	392.85
Total 100 · OPERATING ACCOUNTS	140,595.60
200 · RESERVE ACCOUNTS	
BRANNEN BANK-RESERVES 5003	151,454.02
CD - 3.83% - 12/28/24 - 1017	128,929.90
TRUIST SAVINGS 6383	500.00
Total 200 · RESERVE ACCOUNTS	280,883.92
Total Checking/Savings	421,479.52
Accounts Receivable	
1104 · SPEC ASSMT-SHORTFALL-SEPT 22	297.00
1105 · ACCOUNTS RECEIVABLE	18,645.67
Total Accounts Receivable	18,942.67
Other Current Assets	
1200 · UNDEPOSITED FUNDS	2,500.00
1310 · PREPAID INSURANCE	16,076.18
Total Other Current Assets	18,576.18
Total Current Assets	458,998.37
Fixed Assets	
ACCUMULATED DEPRECIATION	
2022 Carryover Depreciation	-6,906.56
ACCUMULATED DEPRECIATION - Other	-9,041.00
Total ACCUMULATED DEPRECIATION	-15,947.56
Total Fixed Assets	-15,947.56
TOTAL ASSETS	443,050.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
300 · BRANNEN BANK CREDIT CARD	1,847.10
Total Credit Cards	1,847.10
Other Current Liabilities	
RESERVE FUNDS	
2210 · RESERVE-ROOFS	48,029.14
2255 · RESERVE-PAVING	93,536.90
2271 · RESERVE POOLED	46,215.48
2379 · RESERVE-PAINTING/BUILDING MAINT	93,102.40
Total RESERVE FUNDS	280,883.92