Management Report

Olde Beau Owners Association

For the period ended September 30, 2025

Prepared on

October 20, 2025

NOTES

Profit & Loss

1) While there is a comparison to 2023 presented, the years are not comparable since 2024 is done on a accrual basis and 2023 was done on a cash basis of accounting.

Balance Sheet

1) Collections of the homeowner dues during the month was $10,667
and the dues receivable is $9,864 as of the end of September. Late charges have been assessed and statements were sent out.

Profit and Loss Comparison

September 2025

				Total
	Sep 2025	Sep 2024 (PY)	Change	% Change
INCOME				
Amenity Fee Received	482.24		482.24	
ARC Income	100.00		100.00	
Homeowner Dues		57,744.08	-57,744.08	-100.00 %
Late Fees	118.43		118.43	
Total Income	**700.67**	**57,744.08**	**-57,043.41**	**-98.79 %**
EXPENSES				
Administration				
Real Estate Taxes	430.74		430.74	
Total Administration	**430.74**		**430.74**	
Grounds Maintenance				
Grounds & Landscaping	15,000.00		15,000.00	
Road Signs	600.00		600.00	
Tree Removal		2,650.00	-2,650.00	-100.00 %
Total Grounds Maintenance	**15,600.00**	**2,650.00**	**12,950.00**	**488.68 %**
Utilities				
Electric	463.00	409.00	54.00	13.20 %
Garbage	4,508.89	3,269.44	1,239.45	37.91 %
Total Utilities	**4,971.89**	**3,678.44**	**1,293.45**	**35.16 %**
Total Expenses	**21,002.63**	**6,328.44**	**14,674.19**	**231.88 %**
NET OPERATING INCOME	**-20,301.96**	**51,415.64**	**-71,717.60**	**-139.49 %**
OTHER INCOME				
Interest Income	11.02	6.38	4.64	72.73 %
Total Other Income	**11.02**	**6.38**	**4.64**	**72.73 %**
NET OTHER INCOME	**11.02**	**6.38**	**4.64**	**72.73 %**
NET INCOME	**$ -20,290.94**	**$51,422.02**	**$ -71,712.96**	**-139.46 %**

Profit and Loss Comparison

January - September, 2025

			Total	
	Jan - Sep, 2025	Jan - Sep, 2024 (PY)	Change	% Change
INCOME				
Amenity Fee Received	632.24	124,225.26	-123,593.02	-99.49 %
ARC Income	6,100.00	900.00	5,200.00	577.78 %
Homeowner Dues	265,050.00	225,106.39	39,943.61	17.74 %
Late Fees	985.99		985.99	
Total Income	**272,768.23**	**350,231.65**	**-77,463.42**	**-22.12 %**
EXPENSES				
Administration				
Accounting	375.00	375.00	0.00	0.00 %
Bank Service Charge		35.00	-35.00	-100.00 %
Computer Software	705.90		705.90	
Income Taxes	1,772.00		1,772.00	
Legal	8,688.50	5,370.00	3,318.50	61.80 %
Real Estate Taxes	430.74		430.74	
Total Administration	**11,972.14**	**5,780.00**	**6,192.14**	**107.13 %**
Business Operations				
Insurance	3,016.00	2,950.00	66.00	2.24 %
Management Services	12,000.00	10,000.00	2,000.00	20.00 %
Miscellaneous		355.00	-355.00	-100.00 %
Office Supplies		13.25	-13.25	-100.00 %
Printing & Postage	84.00	84.00	0.00	0.00 %
Total Business Operations	**15,100.00**	**13,402.25**	**1,697.75**	**12.67 %**
Grounds Maintenance				
Grounds & Landscaping	15,000.00		15,000.00	
Road Repairs	17,000.00	19,765.00	-2,765.00	-13.99 %
Road Signs	3,426.21	1,744.64	1,681.57	96.38 %
Snow Removal	64,274.73	29,500.00	34,774.73	117.88 %
Storm Cleanup	14,920.00		14,920.00	
Tree Removal	1,300.00	3,850.00	-2,550.00	-66.23 %
Total Grounds Maintenance	**115,920.94**	**54,859.64**	**61,061.30**	**111.30 %**
Reserve Transactions				
Facility Reserve Distribution		150,000.00	-150,000.00	-100.00 %
Total Reserve Transactions		**150,000.00**	**-150,000.00**	**-100.00 %**
Utilities				
Electric	4,166.29	3,628.63	537.66	14.82 %
Garbage	27,114.74	24,468.71	2,646.03	10.81 %
Total Utilities	**31,281.03**	**28,097.34**	**3,183.69**	**11.33 %**
Total Expenses	**174,274.11**	**252,139.23**	**-77,865.12**	**-30.88 %**
NET OPERATING INCOME	**98,494.12**	**98,092.42**	**401.70**	**0.41 %**
OTHER INCOME				
Interest Income	6,528.20	23.08	6,505.12	28,185.10 %
Total Other Income	**6,528.20**	**23.08**	**6,505.12**	**28,185.10 %**

				Total
	Jan - Sep, 2025	Jan - Sep, 2024 (PY)	Change	% Change
NET OTHER INCOME	6,528.20	23.08	6,505.12	28,185.10 %
NET INCOME	$105,022.32	$98,115.50	$6,906.82	7.04 %

Balance Sheet

As of September 30, 2025

			Total	
	As of Sep 30, 2025	As of Aug 31, 2025 (PP)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Certificates of Deposit				
Skyline - CD	79,654.50	79,654.50	0.00	0.00 %
Truist CD - 1657	62,004.69	62,004.69	0.00	0.00 %
Truist CD - 8767	50,817.05	50,817.05	0.00	0.00 %
Truist CD - 8775	67,045.55	67,045.55	0.00	0.00 %
Total Certificates of Deposit	**259,521.79**	**259,521.79**	**0.00**	**0.00 %**
Truist Checking				
0704 - Operating	57,376.93	67,167.84	-9,790.91	-14.58 %
7253 - Amenity	4,893.27	4,411.03	482.24	10.93 %
Total Truist Checking	**62,270.20**	**71,578.87**	**-9,308.67**	**-13.00 %**
Truist Savings				
2189 - Money Market	265,748.02	265,737.10	10.92	0.00 %
3671 - Savings	12,313.90	12,213.80	100.10	0.82 %
Total Truist Savings	**278,061.92**	**277,950.90**	**111.02**	**0.04 %**
Total Bank Accounts	**599,853.91**	**609,051.56**	**-9,197.65**	**-1.51 %**
Accounts Receivable				
Accounts Receivables	9,864.32	20,531.63	-10,667.31	-51.96 %
Total Accounts Receivable	**9,864.32**	**20,531.63**	**-10,667.31**	**-51.96 %**
Total Current Assets	**609,718.23**	**629,583.19**	**-19,864.96**	**-3.16 %**
TOTAL ASSETS	**$609,718.23**	**$629,583.19**	**$ -19,864.96**	**-3.16 %**
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Prepaid Dues	3,627.86	3,201.88	425.98	13.30 %
Total Other Current Liabilities	**3,627.86**	**3,201.88**	**425.98**	**13.30 %**
Total Current Liabilities	**3,627.86**	**3,201.88**	**425.98**	**13.30 %**
Total Liabilities	**3,627.86**	**3,201.88**	**425.98**	**13.30 %**
Equity				
Amenity Fund	84,261.03	84,261.03	0.00	0.00 %
Operating Fund	416,807.02	416,807.02	0.00	0.00 %
Net Income	105,022.32	125,313.26	-20,290.94	-16.19 %
Total Equity	**606,090.37**	**626,381.31**	**-20,290.94**	**-3.24 %**
TOTAL LIABILITIES AND EQUITY	**$609,718.23**	**$629,583.19**	**$ -19,864.96**	**-3.16 %**