

**PORT CARLOS COVE, INC**

**2025 CASH BALANCE & INCOME & EXPENSE SUMMARY, & 2026 MEMBER ASSESSMENT**

**PETTY CASH & BANK ACCOUNTS AS OF 12/31/2025**

Petty Cash	\$ 446.87
Operating Expense Checking – First Horizon	- 1,215.25
Operating Expense Money Market #36 – First Horizon	1,017.09
Capital Reserve Money Market #55 – First Horizon	105,557.38
Capital Reserve Checking & Savings – Suncoast Credit Union	40.00
Capital Reserve CD – 12-month exp 4/21/26 – United Fidelity (4.25%)	285,216.60
Capital Reserve CD – 7-month exp 6/21/26 – Bank OZK (4.0%)	286,113.22
Capital Reserve CD – 11-month exp 10/9/26 - Suncoast Credit (4.5%)	<u>283,116.17</u>
<b>TOTAL:</b>	<b>\$ 960,292.08</b>

**HISTORICAL YEAR-END CASH**

<u>ACCOUNT</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2015</u>	<u>2010</u>
Operating	\$ 42,885	\$ 49,786	\$ 40,397	\$ 29,752	\$ 45,463	\$ 72,194	\$ 36,512
C Reserve	<u>1,035,786</u>	<u>1,210,930</u>	<u>1,260,717</u>	<u>737,461</u>	<u>726,621</u>	<u>304,620</u>	<u>119,875</u>
<b>TOTAL</b>	<b>\$1,078,671</b>	<b>\$1,260,717</b>	<b>\$1,301,114</b>	<b>\$767,213</b>	<b>\$772,084</b>	<b>\$376,814</b>	<b>\$156,387</b>

**2025 INCOME AND EXPENSE SUMMARY**

	<u>2025 - 12 Months</u>	<u>Annual Budget</u>	<u>% Of Budget</u>
Income - Assessments	\$ 367,250.00		
Income – Prepaid Assessment Adjustment	2,750.00	<b>\$372,000</b>	99.5%
Income – Fines, Late Fees, & Miscellaneous	891.00		
Income – Estoppel & Prop Transfer Fee	4,100.00		
Income – Reimbursements	1,979.93	<b>6,400</b>	108.9%
Income – Operating & GDMACE Interest	<u>42,540.64</u>	<u>41,600</u>	102.3%
<b>Total Income</b>	<b>\$ 419,511.57</b>	<b>\$420,000</b>	99.9%
<b>Operating Expenses:</b>			
Wages & Administration	107,391.44	<b>136,000</b>	79.0%
Utilities	107,601.54	<b>70,000</b>	153.7%
Property Maintenance	<u>165,214.61</u>	<u>88,000</u>	187.7%
<b>Total Operating Expenses</b>	380,207.59	<b>\$ 294,000</b>	129.3%
<b>GDMACE Deferred Maintenance Expenses</b>	98,757.62		
<b>GDMACE Capital Improvement Expenses</b>	<u>58,010.00</u>	<u>126,000</u>	124.4%
<b>Total Expenses</b>	<b>\$ 536,975.21</b>	<b>\$ 420,000</b>	127.9%
<b>NET INCOME / (LOSS)</b>	<b>( \$117,463.64)</b>	-----	-----

\* Assessment Income Adjustment: Beach recognizes prepaid assessments as a Debit until the month in which they are due, at which time they are recognized as assessment income. Since the prepaid assessments are included in our cash balance, this adjustment recognizes the prepaid assessments as Assessment Income. The Year-end Adjustment = 12/31/25 prepaid \$37,035 – 12/31/24 prepaid \$34,265 = an increase in the year end prepaid of \$2,750.)

**2026 MEMBER ASSESSMENT BASED ON RECOMMENDED BUDGET**

**Budget = \$420,000.** (\$326,400 Operating Expenses + \$93,600 Capital Expenses)

**Annual Assessment Per Membership = \$2,400. (\$420,000 Budget - 48,000 Other Income / 155 memberships.)**