

Master

Preferred Accounting Services, Inc.

COSTA DEL SOL ASSOCIATION

Monday, June 23, 2025

COSTA DEL SOL ASSOCIATION

BALANCE SHEET

Master

As of: 05/31/2025

Assets

Account # Asset	Account Name	Total
01015-000	Cash - BB&T Operating	\$194,518.32
01025-000	Cash - BB&T - Golf Spec Assess	\$11,429.52
01036-000	Cash - City National Sec Dep. - Master	\$416,613.40
01038-000	Cash - Bco Popular Loan Proceeds	\$6,790.83
01066-000	Cash - Bco Popular Oper Reserv	\$655,665.27
01070-000	Cash - Reserves	\$2,226,651.32
01200-000	Owner Assessments Receivable	\$56,405.85
01215-000	Allowance for Bad Debts	(\$32,986.00)
01401-000	Loan Costa del Sol Golf 2014 - Master	\$100,000.12
01515-000	Due (to)from Master	(\$2,805,303.04)
01610-000	Prepaid Insurance	\$1,436,366.10
01631-000	Golf Course - Building - Master	\$731,206.00
01632-000	Golf Course - Land - Master	\$1,068,794.00
01640-000	Accumulated Depreciation - Master	(\$268,106.15)
	ASSET TOTAL:	<u>\$3,798,045.54</u>
	TOTAL ASSETS:	<u><u>\$3,798,045.54</u></u>

Liabilities

Account # Liability	Account Name	Total
02001-000	Accounts Payable	(\$9,563.98)
02004-000	Loan Bco Popular (Paving - Entrance)	\$1,225,911.55
02005-000	Accrued Expenses	\$35,616.65
02006-000	Loan Repayment	\$357,630.98
02007-000	Insurance Note Payable	\$1,411,572.93
02008-000	Insurance Settlement	\$12,274.26
02012-000	Clubhouse Deposit	\$4,250.00
02015-000	Security Deposits	\$410,561.00
02016-000	Credit Card	(\$720.27)
02017-000	Insurance Claim Liability - Master	\$26,256.05
02018-000	Deferred Cable Cost - Master	\$326,590.63
02500-000	Prepaid Owner Assessments	<u>\$181,553.51</u>
	LIABILITY TOTAL:	<u>\$3,981,933.31</u>
	TOTAL LIABILITIES:	<u><u>\$3,981,933.31</u></u>

Equity

Account # Reserves	Account Name	Total
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Account #	Account Name	Total
03030-000	Reserves Interest	\$4,308.28
03040-000	Spec Project - Front Door	\$68,450.12
03041-000	Special Project - Asphalt	(\$1.00)
03042-000	Operating Contingency	\$107,683.38
03101-000	Reserve - A/C Equip 10T Rooft - Master	\$10,142.48
03102-000	Reserve - A/C Equip 3 TON Unit - Master	\$2,243.40
03103-000	Reserve - Awnings - Master	\$14,895.96
03104-000	Reserve - Carpet - Master	\$4,140.00
03105-000	Reserve - Furniture Office - Master	\$31,886.96
03106-000	Reserve - Flooring Tile - Master	\$2,313.97
03107-000	Reserve - Flooring Wood Compos - Master	\$3,801.51
03108-000	Reserve - Interior Painting - Master	\$8,545.68
03109-000	Reserve - Exterior Painting - Master	\$516.16
03110-000	Reserve - Kitchen/Breakroom - Master	(\$2,739.93)
03111-000	Reserve - Clubhouse Restrooms - Master	\$8,074.78
03112-000	Reserve - Pool Restrooms - Master	\$17,631.45
03113-000	Reserve - Court Resurface - Master	\$13,889.97
03114-000	Reserve - Court Lighting - Master	\$6,984.64
03115-000	Reserve - Court Fencing & Scre - Master	\$5,627.46
03116-000	Reserve - Furniture Pool - Master	\$11,153.95
03117-000	Reserve - Pool deck Surface - Master	\$29,521.24
03118-000	Reserve - Pool Deck Fence & Gate - Master	\$10,172.04
03119-000	Reserve - Asphalt Paving Overlaid - Master	\$101,525.30
03120-000	Reserve - Asphalt Sealcoat - Master	\$145,921.05
03121-000	Reserve - Playground Equipment - Master	(\$28,089.68)
03122-000	Reserve - Play Fence & Gate - Master	\$5,790.00
03123-000	Reserve - Roof Flat - Master	\$16,619.50
03124-000	Reserve - Roof Tile - Master	\$9,230.62
03125-000	Reserve - Signage Entry Monuments - Master	\$1,714.17
03126-000	Reserve - Signage Street Direction - Master	(\$1,834.94)
03127-000	Reserve - Mailboxes - Master	\$5,737.77
03128-000	Reserve - Street Lights - Master	\$90,580.64
03129-000	Reserve - Perimeter Fence ChainLink - Master	\$31,097.23
03130-000	Reserve - Perimeter Fence Aluminum - Master	\$568.23
03131-000	Reserve - Irrigation Pumps 31 - Master	\$11,774.00
03132-000	Reserve - Gate Barrier Arm - Master	\$7,252.35
03133-000	Reserve - Gates Aluminum - Master	\$7,531.10
03134-000	Reserve - Gates Motors - Master	\$9,836.84
03135-000	Reserve - Gates Software Updates - Master	\$30,095.77
03136-000	Reserve - Golf Building - Master	\$8,510.04
03137-000	Reserve - Irrigation Pumps	(\$2,582.04)
03138-000	Reserve - Pool Motor/ Mechanic	(\$3,031.65)
	RESERVES TOTAL:	<u>\$807,488.80</u>

**Members
Equity**

03800-000	Retained Earnings	<u>(\$1,008,013.21)</u>
	MEMBERS EQUITY TOTAL:	<u>(\$1,008,013.21)</u>
	Current Year Net Income/(Loss)	<u>\$16,636.64</u>
	TOTAL EQUITY:	<u>(\$183,887.77)</u>

Account #	Account Name	Total
	TOTAL LIABILITIES AND EQUITY:	<u>\$3,798,045.54</u>

COSTA DEL SOL ASSOCIATION
INCOME STATEMENT

Master

Start: 05/01/2025 | End: 05/31/2025

Income

Account	Current			Year to Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
40001-000 Income	452,945.12	453,031.40	(86.28)	2,264,725.60	2,265,157.00	(431.40)	5,436,376.77
40002-000 Reserve Income	20,181.33	20,181.33	0.00	100,906.65	100,906.65	0.00	242,175.93
40011-000 Late Fee Income	1,646.00	1,000.00	646.00	2,796.00	5,000.00	(2,204.00)	12,000.00
40015-000 Legal Fee Income	0.00	500.00	(500.00)	1,500.00	2,500.00	(1,000.00)	6,000.00
40030-000 Screening Fees	1,300.00	1,200.00	100.00	4,800.00	6,000.00	(1,200.00)	14,400.00
40056-000 Violation Fees	0.00	250.00	(250.00)	988.00	1,250.00	(262.00)	3,000.00
40060-000 Transponder Income	360.00	600.00	(240.00)	2,745.00	3,000.00	(255.00)	7,200.00
40079-000 Clubhouse Rental	500.00	700.00	(200.00)	3,100.00	3,500.00	(400.00)	8,400.00
40080-000 Interest Income	4.31	250.00	(245.69)	1,158.38	1,250.00	(91.62)	3,000.00
40081-000 Reserve Interest Income	873.88	650.00	223.88	4,308.28	3,250.00	1,058.28	7,800.00
40090-000 Miscellaneous Income	292.28	250.00	42.28	5,154.63	1,250.00	3,904.63	3,000.00
41008-000 Tennis Income	1,400.00	1,450.00	(50.00)	7,000.00	7,250.00	(250.00)	17,400.00
Income Total	479,502.92	480,062.73	(559.81)	2,399,182.54	2,400,313.65	(1,131.11)	5,760,752.70
Total Income	479,502.92	480,062.73	(559.81)	2,399,182.54	2,400,313.65	(1,131.11)	5,760,752.70

Expense

Account							
	Actual	Budget	Current Variance	Actual	Budget	Year to Date Variance	Yearly Budget
General & Administrative							
50005-000 Audit/Tax Preparation	2,350.00	2,350.00	0.00	11,750.00	11,750.00	0.00	28,200.00
50008-000 Accounting Fees	8,300.00	8,300.00	0.00	41,500.00	41,500.00	0.00	99,600.00
50012-000 Bad Debts	0.00	83.33	83.33	0.00	416.65	416.65	1,000.00
50022-000 Computer System	132.67	166.67	34.00	132.67	833.35	700.68	2,000.00
50023-000 Computer Software	249.88	250.00	0.12	341.84	1,250.00	908.16	3,000.00
50043-000 Transponder Expense	0.00	650.00	650.00	0.00	3,250.00	3,250.00	7,800.00
50045-000 Legal Fees	1,660.60	3,000.00	1,339.40	17,706.40	15,000.00	(2,706.40)	36,000.00
50046-000 Legal Fees Collections	0.00	500.00	500.00	3,000.00	2,500.00	(500.00)	6,000.00
50048-000 Annual Condo Fees	0.00	256.00	256.00	0.00	1,280.00	1,280.00	3,072.00
50050-000 Licenses, Taxes, Permits	697.22	1,000.00	302.78	3,462.74	5,000.00	1,537.26	12,000.00
50053-000 Corporate Annual Report	0.00	15.00	15.00	195.00	75.00	(120.00)	180.00
50055-000 Meeting Expenses/Refreshments	0.00	200.00	200.00	3.16	1,000.00	996.84	2,400.00
50057-000 Social Committe	0.00	100.00	100.00	0.00	500.00	500.00	1,200.00
50080-000 Postage	67.41	300.00	232.59	844.14	1,500.00	655.86	3,600.00
50084-000 Special Project Entrance - Asp...	19,000.00	19,000.00	0.00	95,000.00	95,000.00	0.00	228,000.00
50085-000 Office Supplies	2,494.23	850.00	(1,644.23)	8,569.87	4,250.00	(4,319.87)	10,200.00
50086-000 Printing	0.00	500.00	500.00	3,858.70	2,500.00	(1,358.70)	6,000.00
50090-000 Professional Fees	0.00	500.00	500.00	0.00	2,500.00	2,500.00	6,000.00
51007-000 Real Estate Taxes	3,333.33	3,333.33	0.00	16,666.65	16,666.65	0.00	40,000.00
51009-000 Bank Charges	82.06	70.00	(12.06)	375.64	350.00	(25.64)	840.00
51010-000 Square Fees	(5.54)	0.00	5.54	12.14	0.00	(12.14)	0.00
51012-000 Screening Fees	462.00	550.00	88.00	2,134.80	2,750.00	615.20	6,600.00
51013-000 Uniforms Contract	311.00	250.00	(61.00)	1,681.07	1,250.00	(431.07)	3,000.00
General & Administrative Total	39,134.86	42,224.33	3,089.47	207,234.82	211,121.65	3,886.83	506,692.00

Insurance							
52031-000 Property	153,427.90	165,833.33	12,405.43	767,140.50	829,166.65	62,026.15	1,990,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
52032-000 Umbrella Insurance	3,742.25	1,890.89	(1,851.36)	18,711.25	9,454.45	(9,256.80)	22,690.64
52033-000 Liability	16,887.50	13,000.00	(3,887.50)	84,438.50	65,000.00	(19,438.50)	156,000.00
52034-000 Flood Insurance	15,624.42	16,666.67	1,042.25	79,053.44	83,333.35	4,279.91	200,000.00
52035-000 Directors & Officers Inc	1,222.94	2,273.92	1,050.98	6,114.70	11,369.60	5,254.90	27,287.00
52036-000 Fidelity Bond	549.17	580.58	31.41	2,745.85	2,902.90	157.05	6,967.00
52037-000 Auto Insurance	496.92	237.27	(259.65)	1,733.26	1,186.35	(546.91)	2,847.23
52039-000 Workers Compensation	390.08	398.33	8.25	5,440.39	1,991.65	(3,448.74)	4,780.00
52040-000 Insurance Finance Charges	5,747.75	5,448.06	(299.69)	28,443.49	27,240.30	(1,203.19)	65,376.72
52041-000 Liability Insurance Events	0.00	0.00	0.00	377.73	0.00	(377.73)	0.00
Insurance Total	198,088.93	206,329.05	8,240.12	994,199.11	1,031,645.25	37,446.14	2,475,948.59
Utilities							
54050-000 Electricity	4,599.28	5,000.00	400.72	22,950.83	25,000.00	2,049.17	60,000.00
54070-000 Water & Sewer	931.39	1,500.00	568.61	11,596.09	7,500.00	(4,096.09)	18,000.00
54080-000 Gas/Fuel Oil	0.00	50.00	50.00	246.88	250.00	3.12	600.00
54100-000 Telephone	550.20	475.00	(75.20)	2,631.80	2,375.00	(256.80)	5,700.00
Utilities Total	6,080.87	7,025.00	944.13	37,425.60	35,125.00	(2,300.60)	84,300.00
Contract Services							
60013-000 Cable Television	61,495.07	61,500.00	4.93	307,510.11	307,500.00	(10.11)	738,000.00
60015-000 IT Support Contract	3,141.40	1,500.00	(1,641.40)	12,075.66	7,500.00	(4,575.66)	18,000.00
60021-000 Drinking Water Contract	86.38	90.00	3.62	1,038.52	450.00	(588.52)	1,080.00
60025-000 2025 Gate Access Control	955.50	0.00	(955.50)	2,866.50	0.00	(2,866.50)	0.00
60030-000 Photocopier Lease	533.06	450.00	(83.06)	1,856.27	2,250.00	393.73	5,400.00
60090-000 Lawn Maintenance Contract	27,213.00	27,166.67	(46.33)	136,065.00	135,833.35	(231.65)	326,000.00
60095-000 Lawn Pest/Rodent Control	1,650.00	2,500.00	850.00	11,655.00	12,500.00	845.00	30,000.00
61020-000 Pool Chemicals Supplies	1,150.51	1,500.00	349.49	1,557.15	7,500.00	5,942.85	18,000.00
61045-000 Security Services	35,777.92	30,000.00	(5,777.92)	156,414.72	150,000.00	(6,414.72)	360,000.00
61046-000 Golf Cart Contract - Expenses	0.00	700.00	700.00	0.00	3,500.00	3,500.00	8,400.00
61055-000 Trash Removal	29,230.98	29,814.68	583.70	146,608.90	149,073.40	2,464.50	357,776.18
61070-000 Lake Water Treatment	713.00	720.00	7.00	3,565.00	3,600.00	35.00	8,640.00
Contract Services Total	161,946.82	155,941.35	(6,005.47)	781,212.83	779,706.75	(1,506.08)	1,871,296.18
Personnel Expense							
65010-000 Management Salaries	9,230.78	7,500.00	(1,730.78)	32,731.85	37,500.00	4,768.15	90,000.00
65011-000 On-Site Administrative Staff	5,014.00	6,620.00	1,606.00	37,429.74	33,100.00	(4,329.74)	79,440.00
65018-000 Maintenance Salaries	11,696.00	12,500.00	804.00	58,190.00	62,500.00	4,310.00	150,000.00
65025-000 Payroll Process Fees	750.00	750.00	0.00	3,750.00	3,750.00	0.00	9,000.00
65027-000 Payroll & Benefits - Rec Staff	1,961.08	2,291.67	330.59	9,732.95	11,458.35	1,725.40	27,500.00
65035-000 Employee Bonuses	0.00	583.33	583.33	0.00	2,916.65	2,916.65	7,000.00
Personnel Expense Total	28,651.86	30,245.00	1,593.14	141,834.54	151,225.00	9,390.46	362,940.00
Maintenance							
70030-000 Special Project	0.00	250.00	250.00	0.00	1,250.00	1,250.00	3,000.00
70032-000 R & M Clubhouse	500.00	250.00	(250.00)	3,290.00	1,250.00	(2,040.00)	3,000.00
70037-000 R&M Tennis Courts	0.00	500.00	500.00	401.44	2,500.00	2,098.56	6,000.00
70045-000 R&M Electrical	0.00	0.00	0.00	267.40	0.00	(267.40)	0.00
70048-000 R & M Irrigation Sprinkler	3,260.00	1,666.67	(1,593.33)	6,404.83	8,333.35	1,928.52	20,000.00
70065-000 R & M Golf Cart	0.00	250.00	250.00	1,742.89	1,250.00	(492.89)	3,000.00
70090-000 R & M Plumbing	0.00	1,200.00	1,200.00	171.14	6,000.00	5,828.86	14,400.00
70094-000 R&M-Pool Furniture	0.00	250.00	250.00	0.00	1,250.00	1,250.00	3,000.00
70095-000 R&M Pool	18,403.56	250.00	(18,153.56)	43,093.69	1,250.00	(41,843.69)	3,000.00
70096-000 R&M-Pumps & Motors	0.00	25.00	25.00	0.00	125.00	125.00	300.00
71011-000 Termite Fumigation	425.00	0.00	(425.00)	425.00	0.00	(425.00)	0.00
71036-000 Landscape Replacement	8,295.00	3,000.00	(5,295.00)	9,095.00	15,000.00	5,905.00	36,000.00
71037-000 R&M-Fountains	0.00	250.00	250.00	0.00	1,250.00	1,250.00	3,000.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
71038-000 Tree Trimming	28,875.00	4,583.33	(24,291.67)	28,875.00	22,916.65	(5,958.35)	55,000.00
71042-000 Security Cameras	0.00	125.00	125.00	0.00	625.00	625.00	1,500.00
71055-000 Drain Cleaning	0.00	1,750.00	1,750.00	0.00	8,750.00	8,750.00	21,000.00
71070-000 R&M-Gate Equipment	807.67	600.00	(207.67)	4,191.09	3,000.00	(1,191.09)	7,200.00
71075-000 R&M-Doors & Locks	0.00	50.00	50.00	0.00	250.00	250.00	600.00
71080-000 R&M Vehicle	0.00	50.00	50.00	0.00	250.00	250.00	600.00
71090-000 Maintenance Supplies	1,435.78	1,000.00	(435.78)	5,520.83	5,000.00	(520.83)	12,000.00
71092-000 Janitorial Supplies	1,782.70	500.00	(1,282.70)	3,079.35	2,500.00	(579.35)	6,000.00
71093-000 Fire Inspection	0.00	400.00	400.00	0.00	2,000.00	2,000.00	4,800.00
71094-000 Vandalism	0.00	100.00	100.00	0.00	500.00	500.00	1,200.00
71095-000 Lighting Supplies	88.02	416.67	328.65	8,866.41	2,083.35	(6,783.06)	5,000.00
Maintenance Total	63,872.73	17,466.67	(46,406.06)	115,424.07	87,333.35	(28,090.72)	209,600.00
Reserve Contributions							
80001-000 Reserves Transfers	20,181.33	20,181.33	0.00	100,906.65	100,906.65	0.00	242,175.93
80010-000 Reserve Interest Transfer	873.88	650.00	(223.88)	4,308.28	3,250.00	(1,058.28)	7,800.00
Reserve Contributions Total	21,055.21	20,831.33	(223.88)	105,214.93	104,156.65	(1,058.28)	249,975.93
Total Expense	518,831.28	480,062.73	(38,768.55)	2,382,545.90	2,400,313.65	17,767.75	5,760,752.70
Net Income	(39,328.36)	0.00	(39,328.36)	16,636.64	0.00	16,636.64	0.00