LA CASA DEL SOL COUNCIL OF CO-OWNERS, INC.
Board Meeting Agenda- Zoom Meeting
Wednesday, June 17, 2026, 1:00pm -3:00pm
18757 S. Highway 377, Cresson, TX 76035

1. Call to order.
2. Approval of minutes of previous board meeting. 5 minutes
3. Cresson Office 10 minutes
4. Financial Report. 30 minutes
    a. Governance
5. President Report 10 minutes
6. VP Report of the Resort 15 minutes
    a. Internet update
    b. Staff update
7. Old Business 10 minutes
    a. Water well update
    b. Utility company update
    c. Marketing update
    d. Conversation long-term plan
8. New Business 10 minutes
    a. Deed back policy
9. Who's at the Resort or Cresson Office and when? 5 minutes
10. Set date/time for next Board meeting at 1pm. 5 minutes
    a. July 13, 14, 15 at 1pm
11. Owners' comments or questions. **See below.** 20 minutes
12. Adjournment.
13. Executive session of Board of Directors, if needed. (Staff is discussed in this session).

Owners will get three minutes each to ask questions or express concerns and comments. Owners are welcome, ahead of the meeting or any time, to send their questions via email to the reservation office to be answered by board members in a reply email or during the board meeting. reservations@lacasaresort.com

Minutes of a Meeting of the
Board of Directors of
La Casa del Sol Council of Co-Owners, Inc

Pursuant to notice duly given, a meeting of the Board of Directors of La Casa del Sol Council of Co-Owners, Inc, a Texas non-profit corporation, was held on May 14, 2026 at 1:00pm Central Standard Time via Zoom.

Director Present:
- Derrick Richardson, Pres
- Jamison Drake, VP
- Holly Sparkman, Sec & Treas
- Chris Gale
- Donna Kelly
- David Turner
- Stuart Weiss

Directors Absent:
- None

Others Present for all or a portion of the meeting:
- Rachel Clevenger, Accounting Manager, for a portion of the meeting

Owners Present

- Earnie & Jan
- Gene W
- Amy Hickman
- Hugo
- Bill Gunn
- Pat
- Kelly Ingram
- Karon
- Sheri Hall

Action items denoted by **

Call to order:

Derrick Richardson served as President and Chairman of the meeting and Holly Sparkman acted as Secretary of the meeting. Derrick called the meeting to order at 1:00pm Central time and confirmed a quorum of directors was present. The meeting, having been duly convened, was ready to proceed with business.

Approval of Minutes:

Donna motioned to approve the minutes from the meeting of the Board of Directors held on April 8, 2026, prepared by Secretary Holly. Chris seconded the motion. There being no discussion, the minutes were unanimously approved as presented.

Cresson Office Report:

At the request of President, Derrick Richardson, Rachel Clevenger joined the meeting to provide an update on customer/owner feedback. In addition to those items noted in the written report, (i) Rachel noted the resort is booked solid from Memorial Day weekend to the first week of August with a few reservations already booked for the fall; and (ii) Holly noted that she was onsite for a couple of full days and that the Quickbooks Online transition is on track to be completed by the end of June and Holly anticipates being onsite at the Cresson office the week of June 29, 2026 to work with Rachel on the transition. Holly motioned to approve the Cresson report. Stuart seconded the motion. The Cresson report was unanimously approved as presented.

Additional discussion confirmed the Cresson lease runs through 8/31/2027 at which time the Council anticipates the accounting function to be completely paperless and remote meaning the lease will not need to be renewed. This should result in a savings of approximately $2000 per month.

Derrick noted also that in response to several complaints about the quality of housekeeping, there have been discussions with all staff about improvement housekeeping service quality and that it appears the resort may need to go back to Spectrum to have sufficient bandwith for wifi. The current provider is only able to get 100MB, needs to be 500MB to meet the resorts needs. It is anticipated to be fixed by May 18, 2026.

Treasurer Report

Holly presented the financial report and Treasurers report which included the following topics (through April, 2026):

(i) presentation of financial statements and analysis, including improvement projects list
(ii) a current owner count including deed backs and credits
(iii) an Aged Accounts Receivable Summary by account categories including timely paid, payment plan, late, needs foreclosure, deed backs and transfers;
(iv) Property tax protest update
(v) Year-end projections

Questions were asked and full discussion ensued.

(vi) Holly proposed postponing the discussion around governance to the next meeting due to a lack of time in this meeting.

Questions were asked and full discussion ensued.

Donna motioned to approve the Treasurer's Report, Chris seconded the motion, and the motion was unanimously approved as presented.

President Resort Report

Derrick discussed the major initiatives spearheaded by officers including preparing for Nueces County water restrictions, significant repairs & maintenance items, the status of the Wifi & Spectrum (which has been the biggest complaint over the last month), and need to trim the palm trees.

Jamison motioned to approve the President's Report, Stuart seconded the motion, and the motion was unanimously approved as presented.

Vice President Resort Report

Jamison presented an update of various resort activities including the following topics:

(i) the lack of rain and status of stage 3 water restrictions and anticipated stage 1 water restriction timing
(ii) new vacuum cleaner purchases
(iii) housekeeper training emphasizing slowing down, making sure clean, Richard and Alex trained to check rooms with housekeepers and to check supplies are adequate in each room
(iv) Other items discussed:
   a. CSR Electric fixed dock and courtyard lights
   b. Wade in Water fixed hot tub
   c. Phillips Roofing fixed roof and soffit area
   d. Replace AC in Unit 108
   e. Order 2 new couches Units 110 and 206 $2200
   f. Internet providers research with M&M and Spectrum
   g. First aide kit in office now
   h. Stuart offered ideas around futons
   i. Bill asked about Spectrum, Jamison said they found a community solutions which is for resorts.
   j. Chris mentioned Astound ISP, maybe that we can check into that. Jamison will check into it.

Chris motioned to approve the VP Resort Report. Derrick seconded the motion, and the motion was unanimously approved as presented.

Old Business

Holly presented the schedule and policies of fees. The Board agreed to further discuss in executive session the policies and fees for deedbacks.

Next Holly discussed the current utility contract that expires in 2028. The utility consultant indicated that the Council can break the contract for $2,000 but the reduced rates will save $3500 for the first year alone. Holly motioned to approve breaking the contract and entering into a new contract with lower rates. Stuart seconded the motion, and the motion was unanimously approved as presented.

Holly also presented updated information on the cost of the water well which will protect the resort's ability to fill/re-fill the pool in the event of stage 1 water restriction. Holly motioned to approve up to $15,000 for the installation of a water well and the necessary filtration systems contingent on Stuart's further due diligence and to include investigation of a water desalination system. Stuart seconded the motion, and the motion was unanimously approved as presented.

Derrick noted that he will be working with Sheri Hall on establishing a marketing committee to address revenue generation alternatives.

Questions were asked and full discussion ensued.

Resort and Cresson Office Visits

Holly and Jamison May 15 - 21
Derrick in June
Stuart 2 weeks in June

Next Board Meeting Dates

Next meeting will be June 17, 2026 from 1-3pm Central Time. ** Holly to send zoom information and coordinate board and owner packets for distributions to comply with 3 day notice requirements.

Donna left the meeting at this time.

New Business

Holly presented the Treasurer Report from the Annual meeting again that discussed 3 solutions and recommended gathering information on the sale option to include how the proceeds would be distributed. Chris agreed to do some research for an attorney and a realtor that we could consult with on this topic. Stuart agreed to gather information on appraisal options.

Owners Forum

Earnie & Jan asked about the difference between 70 and 75 age limit on the transfer fees for deedbacks. The Board will discuss this in executive session.

Pat Woodall commented on the futons and glad to hear that the Unit 110 futon would not stay. Derrick mentioned it will be moved to Unit 107 to allow for additional seating option in that unit.

Karen Smith confirmed that there will continue to be sleeper sofas in each unit and asked for advice on a different route to the Island (Port A ferry).

No other owner comments or questions were asked.

The regular board session was adjourned to the executive session to include staffing policies, deedback policies, and specific owner requests for deedbacks outside of policy.

Executive Session

Items discussed in regular session included staffing policies, deedback policies, and specific owner requests for deedbacks outside of policy.

The Board approved the policies for fees and deedbacks attached hereto as Exhibit A. Chris agreed to research foreclosure and judgment policies.

Meeting Adjournment

There being no further items to discuss, Derrick moved for adjournment, Stuart seconded the motion, and the meeting adjourned at 3:10pm.

Respectfully submitted,

____

Holly Sparkman, Secretary

APPROVED:

____

Derrick Richardson, President

Board Packet Appendices

1. Agenda
2. Minutes
3. Cresson Report
4. President Report
5. Vice President Resort Report
6. Stage 3 water restrictions flyer
7. Buy-in, benefits & deedback policies
8. Treasurer Report
    a. April 30, 2026 Financial Statements packet including
        i. Balance Sheet by Month
        ii. Profit & Loss Budget vs Actual by Month, YTD & Annual Budget
        iii. Profit & Loss Month over Month
        iv. Cash Flow Statement
        v. AR Aging Summary (excluded from owner packet due to confidentiality reasons)
        vi. Balance Sheet 10 year
        vii. Profit & Loss 10 year
    b. Governing Documents and review comments

Exhibit B
Final Board Approved Buy-in, Benefits & Deedback Policies

La Casa del Sol
Buy - in, Benefits & Deedback Policies
Updated 5/14/26

BUYING IN & BENEFITS

1B	$ 950		
2B	$ 1,150		
	above rates are through Sep 26		
	starting Oct 1, 2027 rates would apply		
	above includes current year maintenance dues		
	Week #	Months covered	
Blue	1-8	Jan-Feb	
White	9-17	Mar-Apr	
Red	18-43	May-Oct	
White	44-52	Nov-Dec	
Upgrade Fee		$ 200	if move non-red deeded week to red week
Upgrade Fee		$ 200	If 1B owner, can pay room upgrade fee to a 2B
Interval	1B	$ 400	Owner
Interval	1B	$ 500	Guest of Owner
Interval	2B	$ 500	Owner
Interval	2B	n/a	Guest of Owner not allowed for 2B
Bonus days	1B	$ 100	Owner bonus days
Bonus days	2B	$ 130	Owner bonus days

DEEDBACK POLICIES

Owner Age	# Beds	Feb 1 - 12/31				1/1 - 1/31		
		2026	2027*	Transfer Fee	Total	2027*	Transfer Fee	Total
Under 65	1B	$ 950	$ 950	$ 250	$ 2,150	$ 950	$ 250	$ 1,200
	2B	$ 1,150	$ 1,150	$ 250	$ 2,550	$ 1,150	$ 250	$ 1,400
65-74	1B	$ 950		$ 250	$ 1,200		$ 250	$ 250
	2B	$ 1,150		$ 250	$ 1,400		$ 250	$ 250
> 75	1B	$ 950		$ 250	$ 1,200		$ 250	$ 250
	2B	$ 1,150		$ 250	$ 1,400		$ 250	$ 250
			* Subject to change			* Subject to change		

President's Report June 2026

News From the Cresson Office:

- We are full through August 7th. We only have upstairs available in August. The two-bedroom units are booked through mid-October. There are quite a few reservations in September and October. We do not have many reservations for November yet and December has just hit the 6 months out mark.
- Some owner missed the deadline to reserve deeded week and called to complain. The executive board addressed the issue by explaining the rules to reserve a deeded week.
- There has been one concern about how the water restrictions will affect the resort. *-pending issue.*
- One deed came back since the last board meeting but expect another soon.
- June E-Newsletter was sent out. See E-Newsletter. Over $57,000 in past-due maintenance fees.

Notice of Nueces County Water Control & Improvement District (NCWCID #3) Adopted Water Rate Increase

The Board of Directors presented a recommendation for increasing customers water rates and ultimately adopted the recommendation during the February 9, 2026, board meeting. The need for an increase in rates is due to the District's investment in capital improvement projects. The proposed rates for **Commercial customers** are shown in the table click the link below as well as the current rates. These new rates will be effective for customer bills as of March 15th and seen by customers on statements sent out at the end of April. https://nueceswater3.com/news-detail?item_id=40555

DPC Stage 3 Water Restrictions

July 16, 2025- latest update

The District Manager of the Nueces County WCID #3 has determined that the District has entered Stage 3 of the Drought Contingency Plan. https://nueceswater3.com/news-detail?item_id=38136.

June 2026

E-Newsletter La Casa del Sol

Dear Owners,

Summer is filling up quickly, so now is the time to plan your stay. We are currently booked through August 7th.

Plan Your Late-Summer Getaway

With July 4th dates already reserved, this is a great time to plan a late-summer escape and secure your preferred dates before availability becomes more limited.

The rest of the season still offers plenty to enjoy, including live music and family-friendly summer events, fresh local seafood, and warm beach days that make every visit feel special.

Things to Do on Padre Island

From golf and fishing to beaches and water adventures, a La Casa del Sol getaway offers memorable experiences for the whole family.

Padre Island also offers excellent options for breakfast, lunch, and dinner. Whether you are craving fresh seafood or barbecue, explore where local kitchens will cook your catch and enjoy the flavors of the coast.
If you are planning a quick getaway, La Casa del Sol is also ideal for a long weekend. You can build a weekend itinerary around beach time, dining, nature, and family fun.

There is always something happening on the coast. Enjoy live music and great food throughout the summer at waterfront restaurants and relaxed beachside spots just steps from your condo.

Important Owner Reminder

Late and Overdue Payments

As of 5/31/26, La Casa del Sol has $57,478.49 in past-due maintenance fees, not including owners who are currently participating in a payment plan.

Owner payments directly support the property's operations, including taxes, insurance, maintenance, and ongoing upkeep. Your timely payment is essential to the financial health and long-term sustainability of the community. If you have an outstanding balance, please contact the reservation office to make a payment by credit card or check.

Happy Summer,

Board President, on behalf of your LCDS Board.

Vice-President's Report

(June 13,2026)

I spent considerable time at the resort during May and June, and enjoyed working with with the staff on day-to-day operations , particularly ensuring that the owners needs were satisfied.

Guests were checked in and nobody was left behind. Rooms and the facility were cleaned. However, the resort has some challenges and needs repairs, including Internet service, the fishing dock also the front gate lock.

Contractors are looking at these issues:

Contractors

- Coastal Piers and Dock
- Padre Island Maintenance
- Spectrum Community Solutions
- Eagle Lock
- Unlock Texas

La Casa del Sol

Treasurer Report

As of May 31, 2026

A Cash is higher than anticipated by $85k and Profit ahead by $64k due to
  Significant accelerated bookings of IP weeks compared to last year.
  Slower spend on R&M than budget (which was even throughout year)
All of this is expected to even out to budget as the year progresses (timing difference only). Overall currently on track to budget.

B Budget and financials have been restated for January to accommodate true accrual basis accounting for the following expenses which are now accrued on a monthly basis on the PL
- Maintenance fees PL / Deferred Revenue BS
- Insurance PL / Prepaid Expenses BS
- RE Taxes PL / Accrued RE Taxes BS

C Payroll Expenses for Jan-Mar were budgeted same as prior year, but actual expenses are trending lower. Expect total payroll expenses to be under budget by approximately $23k.

D Owner Count Report: Budget Targeted 430 owners

	1 Bed	2 Bed	Total	Balance	
Jan Owners Billed	382	89	471	471	
Jan Deedbacks & Credits	(18)	(2)	(20)	451	
Feb Deedbacks & Credits		(3)	(3)	448	
Mar FC Returns	-	1	1	449	1 Deedback, 2 FC came back
Apr Activity	-	-	-	449	
May Activity	-	-	-	449	
	364	85	449		

D Accounts Receivable Report See Tab -05 As of 5/31/26

Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL	May Count	Apr Count	Mar Count	Feb Count
LATE	460.00	490.00	450.00	56,078.49	57,478.49	49.00	65.00	72.00	79.00
PMT PLANS	30.00	370.00	2,320.00	65,298.27	68,018.27	124.00	123.00	119.00	115.00
NEEDS FORECLOSURE	-	-	-	-	-	-	-	-	14.00
DEED BACK	-	-	-	776.00	776.00	-	1.00	1.00	2.00
TRANSFER	-	-	-	-	-	-	-	-	2.00
subtotal	490.00	860.00	2,770.00	122,152.76	126,272.76	173.00	189.00	192.00	212.00
Other	6,222.00	35.00	-	(5,413.25)	843.75	4.00	4.00	4.00	4.00
Total	6,712.00	895.00	2,770.00	116,739.51	127,116.51	177.00	193.00	196.00	216.00
						127,116.51	144,500.99	163,739.92	175,495.65
Paid						276.00	261.00	258.00	254.00
Late						49.00	65.00	72.00	79.00
Pmt Plan						124.00	123.00	119.00	115.00
Total						449.00	449.00	449.00	448.00

Late account statements were emailed to owners during the 3-4 weeks of April.
May 12, Holly called every single late account to follow up with following results:

16	Paid since called
8	Indicated they want to deed back
11	Number out of order or unable to leave message
30	Left voicemail, no response as of 5/31/26
65	4/30/26 outstanding

Rachel to make follow up collection calls the week of June 15th.

La Casa del Sol
Balance Sheet
As of May 31, 2026

4:25 PM
06/14/2026
Accrual Basis

	May 31, 26	Budget May 31, 26	Variance	May 31, 25
ASSETS				
Current Assets				
Checking/Savings				
CASH IN BANKS-OPERATING ACCTS.				
WORTHINGTON OPERATING ACCOUNT	27,765.07	50,000.00	(22,234.93)	82,380.20
WORTHINGTON PAYROLL ACCOUNT	2,000.00	2,000.00	-	2,000.00
AMERICAN BANK RESORT CHECKING	8,644.95	5,000.00	3,644.95	7,456.96
Total CASH IN BANKS-OPERATING ACCTS.	38,410.02	57,000.00	(18,589.98)	91,837.16
CASH IN BANKS-RESERVES				
WORTHINGTON RESERVE ACCOUNT	131,797.53	147,399.96	(15,602.43)	91,757.00
Worthington CD #2-12 (89)	119,259.98	-	119,259.98	115,487.00
Total CASH IN BANKS-RESERVES	251,057.51	147,399.96	103,657.55	207,244.00
Total Checking/Savings	289,467.53	204,399.96	85,067.57	299,081.16
Accounts Receivable				
Accounts Receivable	127,116.51	99,049.66	28,066.85	94,062.25
Total Accounts Receivable	127,116.51	99,049.66	28,066.85	94,062.25
Other Current Assets				
Needs Foreclosure	23,418.28	24,628.28	(1,210.00)	7,603.28
Allowance for Doubtful Accounts	-49,521.16	(53,772.83)	4,251.67	(13,772.82)
Employee Advances	952.00	-	952.00	-
Total Other Current Assets	-25,150.88	(29,144.55)	3,993.67	(6,169.54)
Total Current Assets	391,433.16	274,305.07	117,128.09	386,973.87
Fixed Assets				
Common Property	869,674.93	869,674.93	-	869,674.93
Accumulated Depreciation	-617,825.00	(617,825.00)	-	(617,825.00)
Total Fixed Assets	251,849.93	251,849.93	-	251,849.93
Other Assets				
Prepaid Expenses	64,290.73	82,512.33	(18,221.60)	-
Total Other Assets	64,290.73	82,512.33	(18,221.60)	-
TOTAL ASSETS	**707,573.82**	**608,667.33**	**98,906.49**	**638,823.80**
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable-Trade	1,434.30	-	1,434.30	(285.74)
Total Accounts Payable	1,434.30	0.00	1,434.30	-285.74
Credit Cards				
Worthington VISA 0029	14,630.02	1,500.00	13,130.02	6,789.49
Total Credit Cards	14,630.02	1,500.00	13,130.02	6,789.49
Other Current Liabilities				
DEFERRED REVENUE	264,264.15	253,375.90	10,888.25	-
Accrued Liabilities				
Accrued Property Taxes Payable	27,302.45	28,302.43	(999.98)	
Accrued TWC Tax Payable	-52.65	104.00	(156.65)	823.69
Accrued FUTA Payable	288.14	105.00	183.14	278.31
Total Accrued Liabilities	27,537.94	28,511.43	-973.49	1,102.00
Total Other Current Liabilities	291,802.09	281,887.33	9,914.76	1,102.00
Total Current Liabilities	307,866.41	283,387.33	24,479.08	7,605.75
Total Liabilities	307,866.41	283,387.33	24,479.08	7,605.75
Equity				
Retained Earnings	366,851.98	355,714.51	11,137.47	423,531.16
Net Income	32,855.43	(30,434.50)	63,289.93	207,686.89
Total Equity	399,707.41	325,280.01	74,427.40	631,218.05
TOTAL LIABILITIES & EQUITY	**707,573.82**	**608,667.34**	**98,906.48**	**638,823.80**

La Casa del Sol

Profit & Loss Budget vs. Actual

January through May 2026

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06/14/2026
Accrual Basis

	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Budget	$ Over Budget	TOTAL Jan - May 26	Budget	$ Over Budget	Jun-Dec 26 Forecast	2026 Forecast	Annual Budget	Forecast Variance
Ordinary Income/Expense														
Income														
SALES AND REVENUE														
Condo Income														
Owner Sponsored IP	0.00	5,000.00	1,000.00	250.00	1,000.00	720.00	280.00	7,250.00	4,320.00	2,930.00	40.00	7,290.00	7,290.00	0.00
Cancelation Fee	0.00	-400.00	50.00	50.00	0.00	-500.00	500.00	-300.00	-2,200.00	1,900.00	(5,400.00)	-5,700.00	-5,700.00	0.00
Season Upgrade	0.00	2,100.00	450.00	150.00	150.00	150.00	0.00	2,850.00	750.00	2,100.00	-	2,850.00	1,800.00	1,050.00
Room Upgrade	0.00	750.00	0.00	300.00	150.00	270.00	-120.00	1,200.00	1,080.00	120.00	785.00	1,985.00	1,985.00	0.00
Owner Bonus Time	300.00	3,780.00	1,300.00	1,100.00	400.00	300.00	100.00	6,880.00	3,800.00	3,080.00	-	6,880.00	6,450.00	430.00
Condo Income IP	5,300.00	41,100.00	6,400.00	9,700.00	5,800.00	6,030.00	-230.00	68,300.00	47,610.00	20,690.00	15,504.00	83,804.00	83,804.00	0.00
Condo Income - Other	0.00	0.00	0.00	0.00	0.00			0.00				0.00		
Total Condo Income	5,600.00	52,330.00	9,200.00	11,550.00	7,500.00	6,970.00	530.00	86,180.00	55,360.00	30,820.00	10,929.00	97,109.00	95,629.00	1,480.00
Maintenance Fees	36,277.17	38,127.17	38,497.17	36,887.17	36,507.17	36,277.17	230.00	186,295.85	181,385.85	4,910.00	260,814.19	447,110.04	435,326.04	11,784.00
Total SALES AND REVENUE	41,877.17	90,457.17	47,697.17	48,437.17	44,007.17	43,247.17	760.00	272,475.85	236,745.85	35,730.00	271,743.19	544,219.04	530,955.04	13,264.00
OTHER INCOME														
Potential Buyer	0.00	0.00	0.00	0.00	0.00	90.00	-90.00	0.00	90.00	-90.00	90.00	90.00	90.00	0.00
Credit Card Fees	4,161.21	2,184.89	630.88	1,076.62	756.02	403.02	353.00	8,809.62	8,357.87	451.75	1,806.64	10,616.26	10,616.26	0.00
Security Deposits	0.00	500.00	-750.00	0.00	0.00			-250.00			250.00	0.00		0.00
Additional Cleaning Fee 2 1BR	0.00	830.00	55.00	110.00	55.00	49.50	5.50	1,050.00	783.00	267.00	484.50	1,534.50	1,534.50	0.00
Late Fees	280.00	240.00	690.00	570.00	200.00	342.00	-142.00	1,980.00	1,282.05	697.95	1,201.05	3,181.05	3,181.05	0.00
Transfer Fees	2,250.00	750.00	350.00	0.00	0.00	225.00	-225.00	3,350.00	3,825.00	-475.00	3,670.00	7,020.00	7,020.00	0.00
Interest Income	22.93	981.06	503.51	488.10	618.08	839.55	-221.47	2,613.68	2,688.73	-75.05	2,054.89	4,668.57	4,668.57	0.00
Other Miscellaneous Income	2,882.82	1,250.00	831.66	250.00	250.00	0.00	250.00	5,464.48	0.00	5,464.48	-	5,464.48	4,348.40	1,116.08
Total OTHER INCOME	9,596.96	6,735.95	2,311.05	2,494.72	1,879.10	1,949.07	-69.97	23,017.78	17,026.65	5,991.13	9,557.08	32,574.86	31,458.78	1,116.08
Total Income	51,474.13	97,193.12	50,008.22	50,931.89	45,886.27	45,196.24	690.03	295,493.63	253,772.50	41,721.13	281,300.27	576,793.90	562,413.82	14,380.08
Gross Profit	51,474.13	97,193.12	50,008.22	50,931.89	45,886.27	45,196.24	690.03	295,493.63	253,772.50	41,721.13	281,300.27	576,793.90	562,413.82	14,380.08
Expense														
PROFESSIONAL FEES														
ACCOUNTING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	-4,000.00	4,000.00	4,000.00	4,000.00	0.00
LEGAL EXPENSES	500.00	0.00	368.75	368.75	0.00	1,000.00	-1,000.00	1,237.50	5,000.00	-3,762.50	10,762.50	12,000.00	12,000.00	0.00
PROFESSIONAL FEES - Other	0.00	0.00	1,315.24	0.00	0.00			1,315.24			-	1,315.24		
Total PROFESSIONAL FEES	500.00	0.00	1,683.99	368.75	0.00	1,000.00	-1,000.00	2,552.74	9,000.00	-6,447.26	14,762.50	17,315.24	16,000.00	0.00
ADVERTISING	704.56	534.22	216.61	0.00	259.91	100.00	159.91	1,715.30	500.00	1,215.30	515.30	2,230.60	1,200.00	1,030.60
BAD DEBTS	30,000.00	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00	30,000.00	0.00	-	30,000.00	30,000.00	0.00
BANK EXPENSES														
Credit Card Service Fees	0.00	5,466.43	2,560.89	1,250.38	1,473.56	1,364.59	108.97	10,751.26	9,184.21	1,567.05	3,941.45	14,692.71	14,692.71	0.00
Interest Expense	407.92	0.00	2.00	0.00	0.00			409.92			-	409.92		409.92
Total BANK EXPENSES	407.92	5,466.43	2,562.89	1,250.38	1,473.56	1,364.59	108.97	11,161.18	9,184.21	1,976.97	3,941.45	15,102.63	14,692.71	409.92
BOARD EXPENSES														
Board Supplies	0.00	0.00	102.83	0.00	0.00			102.83						
Board Meetings	0.00	0.00	1,041.90	0.00	0.00	0.00	0.00	1,041.90	1,000.00	41.90	-	1,041.90	1,000.00	41.90
BOARD EXPENSES - Other	0.00	0.00	0.00	0.00	0.00			0.00				0.00		0.00
Total BOARD EXPENSES	0.00	0.00	1,144.73	0.00	0.00	0.00	0.00	1,144.73	1,000.00	144.73	0.00	1,041.90	1,000.00	41.90
DUES & SUBSCRIPTIONS	1,714.15	3,302.61	350.21	460.21	376.52	21.64	354.88	6,203.70	6,028.96	174.74	2,800.00	9,003.70	6,870.97	2,132.73
INSURANCE	7,933.80	7,933.88	7,933.88	6,429.06	6,429.06	8,251.23	-1,822.17	36,659.68	40,304.10	-3,644.42	57,758.61	94,418.29	98,062.71	(3,644.42)
MAINTENANCE AND REPAIRS														
Pool Maintenance	1,139.61	1,141.57	703.62	1,047.11	650.00	1,000.00	-350.00	4,681.91	5,000.00	-318.09	7,000.00	11,681.91	12,000.00	(318.09)
A/C repairs/replacements	0.00	0.00	95.00	5,845.00	0.00	600.00	-600.00	5,940.00	3,000.00	2,940.00	5,000.00	10,940.00	7,200.00	3,740.00
Furniture & Appliances	0.00	0.00	0.00	930.94	1,266.51	1,100.00	166.51	2,197.45	5,500.00	-3,302.55	5,000.00	7,197.45	13,200.00	(6,002.55)
Exterior, Common & Landscape	2,310.39	1,214.23	3,542.36	5,412.79	523.14	850.00	-326.86	13,002.91	4,250.00	8,752.91	27,500.00	40,502.91	10,200.00	30,302.91

	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Budget	$ Over Budget	TOTAL Jan - May 26	Budget	$ Over Budget	Jun-Dec 26 Forecast	2026 Forecast	Annual Budget	Forecast Variance
Interior Building	216.55	125.45	398.26	194.60	0.00	1,700.00	-1,700.00	934.86	8,500.00	-7,565.14	7,500.00	8,434.86	20,400.00	(11,965.14)
Total MAINTENANCE AND REPAIRS	3,666.55	2,481.25	4,739.24	13,430.44	2,439.65	5,250.00	-2,810.35	26,757.13	26,250.00	507.13	52,000.00	78,757.13	63,000.00	15,757.13
STAFF EXPENSES														(water well)
Payroll Expenses	14,839.37	16,017.56	14,139.82	12,583.82	17,186.73	16,613.90	572.83	74,767.30	84,843.91	-10,076.61	104,666.67	179,433.97	200,387.14	(20,953.17)
Payroll Taxes	1,589.98	1,310.32	1,186.20	922.25	1,320.46	1,337.83	-17.37	6,329.21	6,832.01	-502.80	8,373.33	14,702.54	16,136.07	(1,433.53)
Contract Labor	0.00	0.00	0.00	0.00	0.00	883.74	-883.74	0.00	883.74	-883.74	-	0.00	883.74	(883.74)
Car Allowance	300.00	240.00	150.00	120.00	90.00	120.00	-30.00	900.00	900.00	0.00	900.00	1,800.00	1,740.00	60.00
Staff Bonus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	2,500.00	2,500.00	0.00
Total STAFF EXPENSES	16,729.35	17,567.88	15,476.02	13,626.07	18,597.19	18,955.47	-358.28	81,996.51	93,459.66	-11,463.15	116,440.00	198,436.51	221,646.95	-23,210.44
SUPPLIES														
Supplies-Resort Office	57.43	34.63	55.33	34.63	143.43	150.00	-6.57	325.45	750.00	-424.55	1,400.00	1,725.45	1,800.00	(74.55)
Supplies-Resort Units	561.16	436.48	482.27	540.14	1,053.72	1,500.00	-446.28	3,073.77	3,250.00	-176.23	7,500.00	10,573.77	10,600.00	(26.23)
Supplies-Maintenance	426.44	276.44	102.09	0.00	123.93	46.87	77.06	928.90	133.33	795.57	1,700.00	2,628.90	2,614.93	13.97
Supplies-Laundry	45.53	89.58	165.60	148.56	165.78	814.74	-648.96	615.05	1,258.85	-643.80	9,000.00	9,615.05	9,582.21	32.84
Supplies-Pool	0.00	46.20	0.00	0.00	10.81	286.85	-276.04	57.01	866.57	-809.56	1,000.00	1,057.01	1,067.97	(10.96)
Supplies-Reservation Office	129.16	97.38	107.15	0.00	35.89	0.00	35.89	369.58	552.14	-182.56	2,000.00	2,369.58	2,602.88	(233.30)
Total SUPPLIES	1,219.72	980.71	912.44	723.33	1,533.56	2,798.46	-1,264.90	5,369.76	6,810.89	-1,441.13	22,600.00	27,969.76	28,267.99	-298.23
TAXES														
Federal Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,089.34	-1,089.34	1,100.00	1,100.00	1,089.34	10.66
Real Estate Taxes	5,850.92	5,460.49	5,070.06	5,460.49	5,460.49	5,460.49	0.00	27,302.45	27,302.45	0.00	38,223.43	65,525.88	65,525.88	0.00
Total TAXES	5,850.92	5,460.49	5,070.06	5,460.49	5,460.49	5,460.49	0.00	27,302.45	28,391.79	-1,089.34	39,323.43	66,625.88	66,615.22	10.66
RENT														
Office Rent	800.00	800.00	800.00	800.00	800.00	800.00	0.00	4,000.00	4,000.00	0.00	5,600.00	9,600.00	9,600.00	0.00
Total RENT	800.00	800.00	800.00	800.00	800.00	800.00	0.00	4,000.00	4,000.00	0.00	5,600.00	9,600.00	9,600.00	0.00
SERVICES														
Office Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	375.00	375.00	378.86	(3.86)
Pest Control	0.00	286.86	591.04	0.00	304.18	286.86	17.32	1,182.08	1,434.30	-252.22	2,300.00	3,482.08	3,442.32	39.76
Security	103.54	27.04	27.04	27.04	27.04	23.80	3.24	211.70	194.10	17.60	900.00	1,111.70	1,123.82	(12.12)
SERVICES - Other	0.00	103.86	0.00	40.03	61.03			204.92				204.92		204.92
Total SERVICES	103.54	417.76	618.08	67.07	392.25	310.66	81.59	1,598.70	1,628.40	-29.70	3,575.00	5,173.70	4,945.00	228.70
UTILITIES														
Telephone-Accounting	152.41	160.15	304.72	152.29	152.29	146.00	6.29	921.86	730.00	191.86	1,071.00	1,992.86	1,752.00	240.86
Cable TV	0.00	-16.44	0.00	0.00	0.00			-16.44						
Electricity	1,768.09	1,776.39	1,828.83	1,883.39	1,910.88	2,176.82	-265.94	9,167.58	10,631.94	-1,464.36	21,500.00	30,667.58	30,670.98	(3.40)
Gas	701.89	1,021.47	2,082.62	684.19	517.31	528.92	-11.61	5,007.48	4,837.60	169.88	650.00	5,657.48	5,642.81	14.67
Internet	1,200.42	752.47	787.88	864.20	787.62	850.00	-62.38	4,392.59	4,600.00	-207.41	6,100.00	10,492.59	10,550.00	(57.41)
Sanitation	300.07	300.07	324.42	324.42	348.90	300.07	48.83	1,597.88	1,743.05	-145.17	2,250.00	3,847.88	3,843.54	4.34
Sewer	394.97	330.74	880.86	591.81	415.20	451.46	-36.26	2,613.58	2,796.18	-182.60	4,800.00	7,413.58	7,425.14	(11.56)
Telephone-Resort	161.03	160.98	160.98	160.97	160.97	0.00	160.97	804.93	568.39	236.54	1,200.00	2,004.93	1,938.73	66.20
Water	242.42	208.92	578.46	383.55	273.51	236.61	36.90	1,686.86	1,941.94	-255.08	3,000.00	4,686.86	4,778.12	(91.26)
Total UTILITIES	4,921.30	4,694.75	6,948.77	5,044.82	4,566.68	4,689.88	-123.20	26,176.32	27,849.10	-1,672.78	40,571.00	66,763.76	66,601.32	162.44
Total Expense	74,551.81	49,639.98	48,456.92	47,660.62	42,328.87	49,002.42	-6,673.55	262,638.20	284,407.11	-21,768.91	359,887.29	622,439.10	628,502.87	-7,379.01
Net Ordinary Income	-23,077.68	47,553.14	1,551.30	3,271.27	3,557.40	-3,806.18	7,363.58	32,855.43	-30,634.61	63,490.04	-78,587.02	-45,645.20	-66,089.05	21,759.09
Net Income	**-23,077.68**	**47,553.14**	**1,551.30**	**3,271.27**	**3,557.40**	**-3,806.18**	**7,363.58**	**32,855.43**	**-30,634.61**	**63,490.04**	**-78,587.02**	**-45,645.20**	**-66,089.05**	**21,759.09**
Late AR Not Allowed For (Worst Case)												(40,598.81)		(40,598.81)
Total												(86,244.01)	-66,089.05	(18,839.72)
Total Late AR Balance												66,701.69		66,701.69
Available Allowance												(26,102.88)		(26,102.88)
Late not allowed for (Worst Case)												40,598.81		40,598.81

La Casa del Sol
Statement of Cash Flows
January through May 2026

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06/14/2026

	Jan - May 26	Budget Jan - May 26	Variance
OPERATING ACTIVITIES			
Net Income	32,855.43	(30,634.61)	63,490.04
Adjustments to reconcile Net Income			
to net cash provided by operations:			
Accounts Receivable	-125,985.68	(99,482.40)	(26,503.28)
Needs Foreclosure	2,850.00		2,850.00
Allowance for Doubtful Accounts	25,748.34	30,000.00	(4,251.66)
Employee Advances	-952.00	-	(952.00)
Prepaid Expenses	-40,489.09	(50,776.82)	10,287.73
Accounts Payable-Trade	-64,091.53	(64,525.85)	434.32
Worthington VISA 0029	8,874.65	(4,255.37)	13,130.02
DEFERRED REVENUE	207,984.98	197,096.73	10,888.25
Accrued Liabilities:Accrued Property Taxes Payable	27,302.45	27,302.45	-
Accrued Liabilities:Accrued WH/FICA Tax Payable	987.72	-	987.72
Accrued Liabilities:Accrued TWC Tax Payable	-24.68	724.35	(749.03)
Accrued Liabilities:Accrued FUTA Payable	-212.20		(212.20)
Net cash provided by Operating Activities	74,848.39	5,448.48	69,399.91
Prior Period Retained Earnings Adjustment	0.00	(15,867.76)	15,867.76
Net cash increase for period	74,848.39	(10,419.28)	79,687.64
Cash at beginning of period	214,619.14	214,619.14	(139,770.75)
Cash at end of period	**289,467.53**	**204,199.86**	**(60,083.11)**

La Casa del Sol
Balance Sheet
As of May 31, 2026

4:32 PM
06/14/2026
Accrual Basis

	Dec 31, 15	Dec 31, 16	Dec 31, 17	Dec 31, 18	Dec 31, 19	Dec 31, 20	Dec 31, 21	Dec 31, 22	Dec 31, 23	Dec 31, 24	Dec 31, 25	May 31, 26
ASSETS												
Current Assets												
Checking/Savings												
CASH IN BANKS-OPERATING ACCTS.												
WORTHINGTON SWEEP ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00
WORTHINGTON OPERATING ACCOUNT	56,586.91	41,074.90	72,254.95	63,689.03	34,436.35	65,496.15	85,433.32	109,448.09	178,076.10	60,383.80	49,530.36	27,765.07
WORTHINGTON PAYROLL ACCOUNT	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	4,911.09	5,128.74	2,000.00	5,615.49	2,000.00	2,000.00	2,000.00
AMERICAN BANK RESORT CHECKING	2,850.69	6,252.38	3,985.38	2,956.61	375.03	5,361.02	7,873.80	8,279.62	10,242.49	7,992.49	8,644.95	8,644.95
AMERICAN BANK RESERVE	7,508.21	13,506.20	13,510.25	12,325.85	12,375.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PETTY CASH OFFICE	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	0.00	0.00
PETTY CASH RESORT	803.92	803.92	803.92	803.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total CASH IN BANKS-OPERATING ACCTS.	70,999.73	64,887.40	93,804.50	83,025.41	50,436.82	76,018.26	98,685.86	119,977.71	197,184.08	70,626.29	60,175.31	38,410.02
CASH IN BANKS-RESERVES												
WORTHINGTON RESERVE ACCOUNT	36,083.43	44,132.10	14,181.02	99,992.99	30,243.94	50,000.00	50,025.09	50,263.79	51,523.24	90,964.58	37,203.69	131,797.53
Worthington CD #2-12 (89)	101,422.22	101,778.64	102,135.33	102,493.27	103,545.77	104,849.75	105,337.51	105,548.34	108,390.19	113,291.94	117,240.14	119,259.98
Worthington CD #3-18 (90)	101,586.84	101,994.92	102,403.51	102,813.74	103,446.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total CASH IN BANKS-RESERVES	239,092.49	247,905.66	218,719.86	305,300.00	237,236.25	154,849.75	155,362.60	155,812.13	159,913.43	204,256.52	154,443.83	251,057.51
Total Checking/Savings	310,092.22	312,793.06	312,524.36	388,325.41	287,673.07	230,868.01	254,048.46	275,789.84	357,097.51	274,882.81	214,619.14	289,467.53
Accounts Receivable												
Accounts Receivable	431,606.85	359,394.59	359,045.21	381,856.79	388,697.29	306,222.06	383,223.33	355,723.39	447,933.04	8,394.74	1,130.83	127,116.51
Total Accounts Receivable	431,606.85	359,394.59	359,045.21	381,856.79	388,697.29	306,222.06	383,223.33	355,723.39	447,933.04	8,394.74	1,130.83	127,116.51
Other Current Assets												
Other Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-7,434.00	0.00	0.00	0.00
Needs Foreclosure	0.00	0.00	0.00	0.00	0.00	77,322.40	86,904.90	78,147.21	114,930.15	7,603.28	26,268.28	23,418.28
Allowance for Doubtful Accounts	-67,560.07	-15,803.43	-12,371.04	-37,466.87	-29,676.87	-56,960.69	-92,019.69	-95,279.67	-98,128.67	-13,772.82	-23,772.82	-49,521.16
Employee Advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	952.00
Undeposited Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,200.00	0.00	0.00	0.00	0.00
Total Other Current Assets	-67,560.07	-15,803.43	-12,371.04	-37,466.87	-29,676.87	20,361.71	-5,114.79	-11,932.46	9,367.48	-6,169.54	2,495.46	-25,150.88
Total Current Assets	674,139.00	656,384.22	659,198.53	732,715.33	646,693.49	557,451.78	632,157.00	619,580.77	814,398.03	277,108.01	218,245.43	391,433.16
Fixed Assets												
Common Property	869,674.93	869,674.93	869,674.93	869,674.93	869,674.93	869,674.93	869,674.93	869,674.93	869,674.93	869,674.93	869,674.93	869,674.93
Accumulated Depreciation	-406,062.39	-444,170.39	-480,690.39	-513,731.39	-513,731.39	-537,268.39	-588,697.39	-599,652.39	-617,825.00	-617,825.00	-617,825.00	-617,825.00
Total Fixed Assets	463,612.54	425,504.54	388,984.54	355,943.54	355,943.54	332,406.54	280,977.54	270,022.54	251,849.93	251,849.93	251,849.93	251,849.93
Other Assets												
Prepaid Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,801.64	64,290.73
Deposits and Prepaid Expenses	0.00	2,786.90	19,391.78	73,677.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Assets	0.00	2,786.90	19,391.78	73,677.27	0.00	0.00	0.00	0.00	0.00	0.00	23,801.64	64,290.73
TOTAL ASSETS	**1,137,751.54**	**1,084,675.66**	**1,067,574.85**	**1,162,336.14**	**1,002,637.03**	**889,858.32**	**913,134.54**	**889,603.31**	**1,066,247.96**	**528,957.94**	**493,897.00**	**707,573.82**

La Casa del Sol
Balance Sheet
As of May 31, 2026

4:32 PM
06/14/2026
Accrual Basis

	Dec 31, 15	Dec 31, 16	Dec 31, 17	Dec 31, 18	Dec 31, 19	Dec 31, 20	Dec 31, 21	Dec 31, 22	Dec 31, 23	Dec 31, 24	Dec 31, 25	May 31, 26
LIABILITIES & EQUITY												
Liabilities												
Current Liabilities												
Accounts Payable												
Accounts Payable-Trade	44,157.34	41,444.51	33,686.25	40,034.22	35,333.26	35,606.23	35,562.07	35,462.32	40,475.60	49,237.74	65,525.83	1,434.30
Total Accounts Payable	44,157.34	41,444.51	33,686.25	40,034.22	35,333.26	35,606.23	35,562.07	35,462.32	40,475.60	49,237.74	65,525.83	1,434.30
Credit Cards												
Worthington VISA 0029	58.44	58.44	58.44	1,194.53	1,535.09	1,086.33	-773.85	3,306.06	3,657.66	1,847.30	5,755.37	14,630.02
Total Credit Cards	58.44	58.44	58.44	1,194.53	1,535.09	1,086.33	-773.85	3,306.06	3,657.66	1,847.30	5,755.37	14,630.02
Other Current Liabilities												
DEFERRED REVENUE												
Deferrred Revenue - Maintenance	417,625.00	402,875.00	369,575.00	374,750.00	419,152.91	356,812.50	360,360.50	387,350.00	384,600.00	52,270.73	56,279.17	0.00
Deferred Revenue - 2022 Assessm	0.00	0.00	0.00	0.00	0.00	0.00	85,500.00	0.00	0.00	0.00	0.00	0.00
DEFERRED REVENUE - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	264,264.15
Total DEFERRED REVENUE	417,625.00	402,875.00	369,575.00	374,750.00	419,152.91	356,812.50	445,860.50	387,350.00	384,600.00	52,270.73	56,279.17	264,264.15
Accrued Liabilities												
Accrued Property Taxes Payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,302.45
Accrued WH/FICA Tax Payable	0.00	0.00	0.00	0.00	921.22	51.12	91.64	45.38	921.22	823.70	-987.72	0.00
Accrued TWC Tax Payable	657.71	392.74	782.58	206.76	26.14	53.62	81.12	896.78	708.01	762.26	-27.97	-52.65
Accrued FUTA Payable	62.35	34.86	63.55	0.00	95.80	447.70	7.68	129.42	424.43	485.05	500.34	288.14
Federal Income Tax Payable	0.00	168.00	168.00	0.00	626.80	21.80	21.80	112.00	-90.20	0.00	0.00	0.00
Withheld Child Support Payable	0.00	7.70	0.00	0.00	0.00	117.11	5.36	0.00	0.00	0.00	0.00	0.00
Total Accrued Liabilities	720.06	603.30	1,014.13	206.76	1,669.96	691.35	207.60	1,183.58	1,963.46	2,071.01	-515.35	27,537.94
Total Other Current Liabilities	418,345.06	403,478.30	370,589.13	374,956.76	420,822.87	357,503.85	446,068.10	388,533.58	386,563.46	54,341.74	55,763.82	291,802.09
Total Current Liabilities	462,560.84	444,981.25	404,333.82	416,185.51	457,691.22	394,196.41	480,856.32	427,301.96	430,696.72	105,426.78	127,045.02	307,866.41
Total Liabilities	462,560.84	444,981.25	404,333.82	416,185.51	457,691.22	394,196.41	480,856.32	427,301.96	430,696.72	105,426.78	127,045.02	307,866.41
Equity												
Retained Earnings	725,688.10	674,964.01	639,694.41	663,241.03	746,150.63	544,945.81	318,500.91	498,991.40	482,029.78	635,551.24	423,531.16	366,851.98
Net Income	-50,497.40	-35,269.60	23,546.62	82,909.60	-201,204.82	-49,283.90	113,777.31	-36,690.05	153,521.46	-212,020.08	-56,679.18	32,855.43
Total Equity	675,190.70	639,694.41	663,241.03	746,150.63	544,945.81	495,661.91	432,278.22	462,301.35	635,551.24	423,531.16	366,851.98	399,707.41
TOTAL LIABILITIES & EQUITY	**1,137,751.54**	**1,084,675.66**	**1,067,574.85**	**1,162,336.14**	**1,002,637.03**	**889,858.32**	**913,134.54**	**889,603.31**	**1,066,247.96**	**528,957.94**	**493,897.00**	**707,573.82**

La Casa del Sol
Profit & Loss
January 2015 through May 2026

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Accrual Basis

	Jan - Dec 15	Jan - Dec 16	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19	Jan - Dec 20	Jan - Dec 21	Jan - Dec 22	Jan - Dec 23	Jan - Dec 24	Jan - Dec 25	Jan - May 26
Ordinary Income/Expense												
Income												
SALES AND REVENUE												
Condo Income												
Owner Sponsored IP	0.00	0.00	0.00	3,350.00	5,850.00	12,050.00	9,350.00	21,600.00	11,600.00	12,200.88	8,300.00	7,250.00
Cancelation Fee	-2,420.00	190.00	118.40	-125.00	-1,650.00	-850.00	-2,695.00	-1,300.00	-8,535.00	-9,063.00	-4,345.00	-300.00
Season Upgrade	7,650.00	7,250.00	4,500.00	3,900.00	3,400.00	2,550.00	3,925.00	3,450.00	4,200.00	3,300.00	1,800.00	2,850.00
Room Upgrade	875.00	525.00	875.00	2,450.00	2,450.00	3,325.00	3,500.00	2,450.00	1,400.00	1,650.00	2,100.00	1,200.00
Owner Bonus Time	2,050.00	3,405.00	3,128.00	2,278.00	2,845.00	4,155.00	4,900.00	4,440.00	3,020.00	8,710.00	7,860.00	6,880.00
Condo Income IP	1,150.00	45,850.00	43,140.00	49,476.00	53,400.00	66,950.00	47,880.00	64,350.00	94,600.00	94,535.00	89,200.00	68,300.00
Condo Income - Other	48,025.00	645.00	525.00	1,733.42	675.00	-1,555.00	32,145.00	18,925.00	-300.00	600.00	50.00	0.00
Total Condo Income	57,330.00	57,865.00	52,286.40	63,062.42	66,970.00	86,625.00	99,005.00	113,915.00	105,985.00	111,932.88	104,965.00	86,180.00
Maintenance Fees	440,760.33	433,005.00	433,354.68	387,876.98	357,922.09	453,032.16	398,180.00	386,307.36	449,377.12	400,450.74	413,480.00	186,295.85
Total SALES AND REVENUE	498,090.33	490,870.00	485,641.08	450,939.40	424,892.09	539,657.16	497,185.00	500,222.36	555,362.12	512,383.62	518,445.00	272,475.85
OTHER INCOME												
Potential Buyer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00
2023 Assessment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	161,379.00	-1,050.00	0.00	0.00
Credit Card Fees	0.00	0.00	0.00	0.00	0.00	16.88	30.00	5,789.87	16,561.06	6,278.28	11,819.41	8,809.62
2022 Assessment	0.00	0.00	0.00	0.00	0.00	0.00	85,500.00	10,175.00	450.00	0.00	0.00	0.00
Security Deposits	0.00	0.00	0.00	750.00	1,750.00	-1,000.00	1,500.00	0.00	-500.00	1,000.00	-750.00	-250.00
Special Assessment for roof	0.00	0.00	0.00	0.00	71,750.00	0.00	0.00	-125.00	125.00	0.00	0.00	0.00
Additional Cleaning Fee 2 1BR	652.50	1,275.00	950.00	1,355.00	2,150.00	1,325.00	2,285.00	2,100.00	1,647.50	2,215.00	1,705.00	1,050.00
Transfer Premiums for Red Wks.	6,825.00	3,500.00	4,000.00	1,000.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Late Fees	4,410.01	3,890.00	6,960.00	5,660.00	5,890.00	2,827.56	2,060.00	3,920.00	1,719.95	1,590.00	3,534.50	1,980.00
Returned Check	0.00	0.00	0.00	0.00	0.00	250.00	0.00	0.00	25.00	0.00	35.00	0.00
Owner Refunds & Cancellations	0.00	0.00	0.00	0.00	-975.00	-9,990.00	-5,945.00	-3,895.00	-2,794.00	-2,360.50	-255.00	0.00
Transfer Fees	9,300.00	12,394.00	14,899.27	9,425.00	10,550.00	9,500.00	12,400.00	12,500.00	8,500.00	8,000.00	7,800.00	3,350.00
Interest Income	808.29	713.68	715.11	1,164.23	1,990.70	2,390.78	512.85	449.53	4,101.30	9,025.68	5,187.31	2,613.68
Other Miscellaneous Income	132.44	0.00	0.00	0.00	2,678.98	334.45	625.00	1,348.32	2,387.03	5,244.91	4,831.56	5,464.48
OTHER INCOME - Other	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	-5,507.00	7,434.00	0.00	0.00
Total OTHER INCOME	22,128.24	21,772.68	27,524.38	19,354.23	95,934.68	5,854.67	98,967.85	32,262.72	188,094.84	37,377.37	34,007.78	23,017.78
HURRICANE INSURANCE PROCEEDS	0.00	0.00	0.00	296,610.40	0.00	30,020.74	0.00	33,231.12	0.00	0.00	0.00	0.00
Total Income	520,218.57	512,642.68	513,165.46	766,904.03	520,826.77	575,532.57	596,152.85	565,716.20	743,456.96	549,760.99	552,452.78	295,493.63
Gross Profit	520,218.57	512,642.68	513,165.46	766,904.03	520,826.77	575,532.57	596,152.85	565,716.20	743,456.96	549,760.99	552,452.78	295,493.63
Expense												
OWNER REIMBURSEMENT	0.00	0.00	0.00	0.00	0.00	-552.27	0.00	0.00	-3.14	116.13	0.00	0.00
PROFESSIONAL FEES												
ACCOUNTING	4,090.00	4,050.00	4,050.00	4,125.00	4,300.00	4,100.00	4,380.00	4,537.50	4,700.00	4,500.00	0.00	0.00
LEGAL EXPENSES	10,836.94	3,257.00	1,400.00	750.00	6,814.75	3,666.78	2,563.50	1,633.50	1,466.50	46,205.29	11,790.81	1,237.50
PROPERTY TAX CONSULTANT	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	0.00	0.00
PROFESSIONAL FEES - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,315.24
Total PROFESSIONAL FEES	14,926.94	7,307.00	5,450.00	4,875.00	13,114.75	9,766.78	8,943.50	8,171.00	8,166.50	52,705.29	11,790.81	2,552.74
Reconciliation Discrepancies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ADVERTISING	137.41	0.00	0.00	0.00	0.00	0.00	0.00	1,269.85	0.00	925.13	935.90	1,715.30
BAD DEBTS	12,720.71	33,610.86	12,371.04	27,631.67	0.00	28,193.20	0.00	3,259.98	0.00	49,525.12	10,000.00	30,000.00
BANK EXPENSES												
Credit Card Service Fees	10,303.61	10,283.06	10,614.70	12,343.57	14,918.70	14,499.16	15,244.83	19,506.59	14,732.07	14,291.47	14,692.71	10,751.26
Bank Service Charge	94.29	87.00	0.00	0.95	177.00	262.61	0.70	32.00	50.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	409.92
Total BANK EXPENSES	10,397.90	10,370.06	10,614.70	12,344.52	15,095.70	14,761.77	15,245.53	19,538.59	14,782.07	14,291.47	14,692.71	11,161.18
BOARD EXPENSES												

	Jan - Dec 15	Jan - Dec 16	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19	Jan - Dec 20	Jan - Dec 21	Jan - Dec 22	Jan - Dec 23	Jan - Dec 24	Jan - Dec 25	Jan - May 26
Board Supplies	38.35	238.50	131.25	264.60	450.04	658.40	564.54	0.00	0.00	0.00	0.00	102.83
Board Travel	6,634.75	6,121.17	2,135.40	1,801.25	1,524.25	2,637.60	960.36	304.00	0.00	0.00	0.00	0.00
Board Meetings	403.74	349.95	0.00	159.18	45.91	524.57	774.54	438.77	807.97	1,419.08	12.10	1,041.90
BOARD EXPENSES - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00
Total BOARD EXPENSES	7,076.84	6,709.62	2,266.65	2,225.03	2,020.20	3,820.57	2,299.44	742.77	907.97	1,419.08	12.10	1,144.73
CAPITAL RESERVE												
Air Conditioning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Remodeling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total CAPITAL RESERVE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEPRECIATION EXPENSE	49,540.00	38,108.00	36,520.00	33,041.00	0.00	23,537.00	0.00	21,558.46	18,172.61	0.00	0.00	0.00
DUES & SUBSCRIPTIONS	3,107.60	3,060.60	3,060.60	3,079.60	3,105.60	3,226.50	3,110.60	4,327.75	4,652.95	5,799.02	6,870.97	6,203.70
HURRICANE REPAIR COSTS												
Carpet Cleaning	0.00	0.00	0.00	0.00	5,924.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	235.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Roof Replacement	0.00	0.00	0.00	0.00	157,529.54	33,321.12	0.00	0.00	0.00	0.00	0.00	0.00
Insurance Adjuster Fee	0.00	0.00	0.00	29,661.05	0.00	3,002.07	0.00	3,323.12	0.00	0.00	0.00	0.00
Pool repairs	0.00	0.00	0.00	2,643.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture and Appliances	0.00	0.00	0.00	247.23	1,277.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plants, irrigation, fence, misc	0.00	0.00	0.00	2,233.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Yard Tools	0.00	0.00	0.00	1,347.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Hot Tub	0.00	0.00	0.00	7,376.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gas Grills	0.00	0.00	0.00	3,900.00	1,678.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Electrical Repairs	0.00	0.00	0.00	3,336.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Electrical Box	0.00	0.00	0.00	4,287.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dock Replacement	0.00	0.00	0.00	39,742.79	5,220.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Storage Buildings	0.00	0.00	0.00	3,268.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A/C replacement and repair	0.00	0.00	0.00	50,758.10	54,694.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total HURRICANE REPAIR COSTS	0.00	0.00	0.00	148,801.94	226,558.91	36,323.19	0.00	3,323.12	0.00	0.00	0.00	0.00
INSURANCE	44,612.44	44,642.75	45,067.25	44,799.07	50,110.03	47,356.32	52,598.76	56,595.23	59,961.95	63,881.93	71,404.90	36,659.68
MAINTENANCE AND REPAIRS												
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98.42	12,641.29	4,681.91
23 Special Assessment Improvemt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,399.08	125,216.50	6,364.42	0.00
22 Special Assessment Improvemt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	51,114.14	29,001.79	0.00	0.00	0.00
A/C repairs/replacements	0.00	0.00	0.00	0.00	332.35	1,524.17	3,727.17	7,316.43	7,986.85	9,732.74	6,348.00	5,940.00
Furniture & Appliances	6,840.76	10,336.77	10,049.78	29,206.50	3,930.35	6,349.94	12,705.61	7,000.04	7,129.62	5,232.83	13,180.10	2,197.45
Common Area	427.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exterior, Common & Landscape	18,698.64	8,362.42	24,203.02	16,943.80	12,908.01	69,623.98	18,581.88	11,970.63	4,099.40	3,184.12	9,980.23	13,002.91
Interior Building	11,058.67	14,862.45	6,506.64	10,625.52	24,020.55	10,570.45	5,936.56	2,938.36	2,991.91	2,416.77	18,164.52	934.86
Total MAINTENANCE AND REPAIRS	37,025.66	33,561.64	40,759.44	56,775.82	41,191.26	88,068.54	40,951.22	80,339.60	81,608.65	145,881.38	66,678.56	26,757.13
STAFF EXPENSES												
Payroll Expenses	185,078.94	177,176.40	161,044.48	173,249.31	204,719.01	205,079.31	199,194.56	214,088.73	228,540.63	238,632.84	223,676.82	74,767.30
Payroll Taxes	19,374.00	18,281.39	18,461.42	15,565.39	17,789.96	16,835.56	17,013.88	23,720.47	23,357.16	24,074.68	18,011.44	6,329.21
Contract Labor	0.00	0.00	0.00	8,392.50	170.00	0.00	90.00	670.00	297.50	0.00	-700.68	0.00
Car Allowance	4,412.24	4,108.00	3,278.00	3,117.00	4,180.72	4,560.00	5,555.00	6,075.00	4,210.01	3,566.50	2,550.00	900.00
Staff Bonus	1,310.00	925.00	775.00	0.00	0.00	0.00	1,995.00	1,925.00	1,850.00	1,875.00	0.00	0.00
Total STAFF EXPENSES	210,175.18	200,490.79	183,558.90	200,324.20	226,859.69	226,474.87	223,848.44	246,479.20	258,255.30	268,149.02	243,537.58	81,996.51
SUPPLIES												
Supplies-Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	575.40	0.00
Supplies-Resort Office	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,283.86	325.45
Supplies-Resort Units	21,110.08	15,356.17	12,252.29	15,688.16	14,873.06	15,555.79	11,598.32	15,339.07	13,885.45	14,925.95	10,573.75	3,073.77
Supplies-Maintenance	14,510.16	17,661.93	11,012.30	2,214.37	1,663.00	2,389.81	1,977.57	2,557.01	1,180.44	2,050.73	2,614.93	928.90

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	Jan - Dec 15	Jan - Dec 16	Jan - Dec 17	Jan - Dec 18	Jan - Dec 19	Jan - Dec 20	Jan - Dec 21	Jan - Dec 22	Jan - Dec 23	Jan - Dec 24	Jan - Dec 25	Jan - May 26
Supplies-Laundry	5,800.87	3,945.62	5,220.53	3,078.58	6,455.55	4,383.54	5,104.53	9,230.68	3,240.02	3,008.10	9,582.89	615.05
Supplies-Pool	5,415.72	4,380.44	7,324.75	6,990.23	7,959.14	5,213.56	6,808.43	6,697.44	3,985.55	2,735.13	1,067.97	57.01
Supplies-Reservation Office	5,399.98	6,283.40	3,813.46	3,802.68	4,543.49	3,716.95	3,702.00	10,473.92	3,567.38	7,789.83	2,602.88	369.58
SUPPLIES - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total SUPPLIES	52,236.81	47,627.56	39,623.33	31,774.02	35,494.24	31,259.65	29,190.85	44,298.12	25,858.84	30,509.74	28,301.68	5,369.76
TAXES												
Federal Income Tax	-0.31	168.00	168.00	0.00	946.00	0.00	733.00	132.00	-7.00	1,280.00	2,678.00	0.00
Real Estate Taxes	45,657.34	46,208.21	34,286.25	35,311.15	34,550.52	34,596.76	33,515.91	34,946.89	40,542.33	49,715.67	65,525.83	27,302.45
Total TAXES	45,657.03	46,376.21	34,454.25	35,311.15	35,496.52	34,596.76	34,248.91	35,078.89	40,535.33	50,995.67	68,203.83	27,302.45
RENT												
Office Rent	7,425.00	7,200.00	6,600.00	7,740.00	7,920.00	9,515.00	8,115.00	8,700.00	8,700.00	9,000.00	9,600.00	4,000.00
RENT - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total RENT	7,425.00	7,200.00	6,600.00	7,740.00	7,920.00	9,515.00	8,115.00	8,700.00	8,700.00	9,000.00	9,600.00	4,000.00
SERVICES												
Background checks	0.00	0.00	76.91	0.00	0.00	0.00	0.00	92.28	0.00	0.00	0.00	0.00
Reservations Office Internet	152.94	0.00	0.00	321.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Equipment	617.80	0.00	0.00	0.00	0.00	42.69	112.07	0.00	0.00	0.00	378.86	0.00
Pest Control	813.77	1,892.55	1,807.58	1,867.65	2,293.75	1,407.25	1,299.00	1,425.67	3,610.18	3,155.46	3,155.46	1,182.08
Printing	1,372.06	1,030.76	362.42	210.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Tax Advisors	0.00	0.00	2,000.00	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Security	177.05	324.89	323.63	269.87	257.36	253.53	560.99	1,605.53	391.62	141.03	1,130.20	211.70
SERVICES - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	204.92
Total SERVICES	3,133.62	3,248.20	4,570.54	4,670.04	2,551.11	1,703.47	1,972.06	3,123.48	4,001.80	3,296.49	4,664.52	1,598.70
UTILITIES												
Telephone-Accounting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,793.75	1,661.49	921.86
Cable TV	4,356.60	4,394.92	4,669.64	5,466.81	3,666.50	5,792.38	6,043.33	6,469.14	7,086.86	7,792.87	7,725.40	-16.44
Electricity	34,751.84	27,995.67	24,783.38	26,218.30	26,828.07	25,055.09	24,535.17	27,378.46	25,967.45	26,458.08	30,670.98	9,167.58
Gas	5,169.04	3,466.61	3,961.03	6,874.57	3,962.31	5,036.55	4,615.97	5,534.42	5,718.39	5,033.80	5,642.81	5,007.48
Internet	4,822.19	4,855.04	5,163.60	5,714.71	6,274.77	6,249.66	6,027.01	5,704.16	6,822.14	8,469.94	8,761.84	4,392.59
Sanitation	5,016.27	5,117.23	5,583.23	6,252.88	6,666.18	6,994.27	3,500.54	3,223.12	3,456.59	3,394.79	3,843.54	1,597.88
Sewer	5,667.90	6,858.80	7,232.15	6,835.23	4,567.60	5,497.10	5,533.00	6,406.31	5,757.42	5,448.57	7,425.14	2,613.58
Telephone-Resort	4,952.17	3,393.01	3,212.59	3,458.54	2,941.28	4,270.70	3,486.23	3,757.04	4,458.93	2,291.62	1,938.73	804.93
Water	7,806.82	9,517.71	10,096.52	9,780.33	7,606.87	7,869.37	8,109.98	7,127.56	5,066.89	4,602.18	4,768.47	1,686.86
Total UTILITIES	72,542.83	65,598.99	64,702.14	70,601.37	62,513.58	66,765.12	61,851.23	65,600.21	64,334.67	65,285.60	72,438.40	26,176.32
Total Expense	570,715.97	547,912.28	489,618.84	683,994.43	722,031.59	624,816.47	482,375.54	602,406.25	589,935.50	761,781.07	609,131.96	262,638.20
Net Ordinary Income	-50,497.40	-35,269.60	23,546.62	82,909.60	-201,204.82	-49,283.90	113,777.31	-36,690.05	153,521.46	-212,020.08	-56,679.18	32,855.43
Net Income	**-50,497.40**	**-35,269.60**	**23,546.62**	**82,909.60**	**-201,204.82**	**-49,283.90**	**113,777.31**	**-36,690.05**	**153,521.46**	**-212,020.08**	**-56,679.18**	**32,855.43**