

Cherokee Shores Owners Association

Balance Sheet

As of June 30, 2025

	As of Jun 30, 2025	Total As of May 31, 2025 (PP)	% Change
ASSETS			
Current Assets			
Bank Accounts			
OPERATING ACCOUNT (2003) - 1	89,866.15	86,300.45	4.13%
ROAD FUND ACCOUNT (8380) - 1	148,745.17	121,334.30	22.59%
SAVINGS ACCOUNT (6708) - 1	183,587.76	184,649.90	-0.58%
WORKING ACCOUNT (0529) - 4	11,620.51	-10,782.07	207.78%
Total Bank Accounts	\$ 433,819.59	\$ 381,502.58	13.71%
Accounts Receivable			
Accounts Receivable (A/R)	3,896,138.74	3,992,231.93	-2.41%
Total Accounts Receivable	\$ 3,896,138.74	\$ 3,992,231.93	-2.41%
Other Current Assets			
1499 Undeposited Funds	468.54	-1,401.93	133.42%
Credit Card Receivables	197.72	197.72	0.00%
Payroll Refunds	0.03	0.03	0.00%
Uncategorized Asset	-2.28	-2.28	0.00%
Total Other Current Assets	\$ 664.01	-\$ 1,206.46	155.04%
Total Current Assets	\$ 4,330,622.34	\$ 4,372,528.05	-0.96%
Fixed Assets			
Accumulated Depreciation	-8,599.00	-8,599.00	0.00%
Boat Docks/Piers	15,000.00	15,000.00	0.00%
Fixed Assets	12,293.25	12,293.25	0.00%
Playground	53,954.00	78,074.00	-30.89%
Road Improvements	429,988.80	429,988.80	0.00%
Tennis Courts Improvements	37,580.00	37,580.00	0.00%
Tractor 2018	23,856.24	23,856.24	0.00%
Total Fixed Assets	\$ 564,073.29	\$ 588,193.29	-4.10%
TOTAL ASSETS	\$ 4,894,695.63	\$ 4,960,721.34	-1.33%
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Payroll Liabilities			
Federal Taxes (941/943/944)	1,879.20	2,124.31	-11.54%
Federal Unemployment (940)	201.93	159.75	26.40%
TX Unemployment Tax	214.50	177.83	20.62%
Total Payroll Liabilities	\$ 2,295.63	\$ 2,461.89	-6.75%
Total Current Liabilities	\$ 2,295.63	\$ 2,461.89	-6.75%

Long-Term Liabilities				
Loan 20114480	52,108.77		53,247.15	-2.14%
Total Long-Term Liabilities	\$ 52,108.77	\$	53,247.15	-2.14%
Total Liabilities	\$ 54,404.40	\$	55,709.04	-2.34%
Equity				
3000 Opening Bal Equity	-8,601.54		-8,601.54	0.00%
Retained Earnings	4,346,055.38		4,346,055.38	0.00%
Net Income	502,837.39		567,558.46	-11.40%
Total Equity	\$ 4,840,291.23	\$	4,905,012.30	-1.32%
TOTAL LIABILITIES AND EQUITY	\$ 4,894,695.63	\$	4,960,721.34	-1.33%

Financials

Cherokee Shores Owners Association

June 2025

Distribution account	Total				
	Jun 1 - Jun 30 2025	May 1 - May 31 2025 (PP)	Apr 1 - Jun 30 2025 (YTD)	Apr 1 - Jun 30 2024 (PY YTD)	% of Income
Income					
Annual Road Assessment	23,038.67	27,576.87	55,996.91	57,130.46	23.59%
Deed Restriction Fees	685.90	275.00	1,660.90	100.00	0.70%
Keys Income	60.00	90.00	180.00	309.00	0.06%
Late Charge	3,803.83	6,330.12	16,180.35	11,768.52	3.90%
Lot Assessments	71,682.05	86,751.37	175,448.69	101,309.86	73.40%
Write-off	-6,043.10	-11,313.18	-32,208.84	-1,952.16	-6.19%
4999 Uncategorized Income	1,613.96	524.68	2,138.64	243.92	1.65%
Total for Write-off	-\$4,429.14	-\$10,788.50	-\$30,070.20	-\$1,708.24	-4.54%
Total for Lot Assessments	\$67,252.91	\$75,962.87	\$145,378.49	\$99,601.62	68.87%
Parks Fund	20.00	10.00	30.00	15.00	0.02%
Pass Replacement Income	5.00	5.00	10.00	30.00	0.01%
Permit Fee	900.00	525.00	2,681.00	160.00	0.92%
Processing fee	125.00	100.00	293.00	547.63	0.13%
Title Transfer and Resale	900.00	1,150.00	2,950.00	4,248.91	0.92%
Unapplied Cash Payment Income	863.48	-5,808.46	-2,146.97	-3,187.90	0.88%
Mail Pass Fee Income	0	0	0	10.00	0.00%
Mowing Income	0	0	0	75.00	0.00%
Pool Rental Fees	0	0	0	25.00	0.00%
Total for Income	\$97,654.79	\$106,216.40	\$223,213.68	\$170,833.24	100.00%
Cost of Goods Sold					0.00%
Gross Profit	\$97,654.79	\$106,216.40	\$223,213.68	\$170,833.24	100.00%
Expenses					
Administrative Expenses					
Accounting Fees	200.00	200.00	600.00	600.00	0.20%
Bank Charges	0.36	58.53	59.07	38.00	0.00%
Cleaning	200.00	300.00	700.00	700.00	0.20%
Payroll Tax	17.20	25.80	60.20	60.20	0.02%
Total for Cleaning	\$217.20	\$325.80	\$760.20	\$760.20	0.22%
Electric	562.59	521.26	1,522.92	1,488.71	0.58%
Internet	120.00	240.00	435.28	335.37	0.12%
Keys Made	337.47	0	337.47	21.65	0.35%
Liability Insurance	37,421.00	0	37,421.00	0	38.32%
Mileage	118.00	0	178.00	101.84	0.12%
Office Expense	285.57	1221.02	5,420.24	1,519.39	0.29%
Postage	115.72	1,570.98	2,755.38	5,723.06	0.12%
Software	948.36	929.17	2,767.63	2,126.65	0.97%
Special Projects/Events	1,351.46	0	1,426.04	0	1.38%
Telephone	772.27	180.58	1,284.01	468.23	0.79%
Website Maintenance	60.00	160.00	624.74	719.50	0.06%
Bond Insurance	0	0	0	20,343.10	0.00%
Finance charges	0	0	0	4.51	0.00%

Property and Liability Insurance	0	0	0	11,085.00	0.00%
Property Taxes	0	0	0	778.85	0.00%
Water	100.00	420.26	803.53	504.34	0.10%
Attorney Fees	0	2,946.00	2,946.00	0	0.00%
Title Records Fees	0	516.00	516.00	0	0.00%
Total for Administrative Expenses	\$42,610.00	\$9,289.60	\$59,857.51	\$46,618.40	43.63%
Architectural Dept.					
Arch Payroll	223.92	537.96	1,422.36	0	0.23%
Arch Payroll Tax	19.27	45.73	117.88	0	0.02%
ARC Supplies	167.95	0	167.95	0	0.17%
Office Expense	0	0	0	67.57	0.00%
Total for Architectural Dept.	\$411.14	\$583.69	\$1,708.19	\$67.57	0.42%
Bad Debts	-67.97	0	-67.97	-200.01	-0.07%
Merchant deposit fees	0.00	0.00	0.00	0.00	0.00%
Credit Card Processing Fee	1,253.45	1,322.08	2,955.38	2,146.95	1.28%
Total for Merchant deposit fees	\$1,253.45	\$1,322.08	\$2,955.38	\$2,146.95	1.28%
Office Dept.					
Admin Payroll Exense	3,533.56	6,519.90	13,192.62	8,515.08	3.62%
Admin Payroll Taxes	296.57	568.00	1,138.45	732.29	0.30%
Total for Office Dept.	\$3,830.13	\$7,087.90	\$14,331.07	\$9,247.37	3.92%
Parks and Pools Dept.					
Parks and Pools Dept. Payroll	1,965.59	1,309.88	3,855.47	2,339.90	2.01%
Payroll Taxes	169.04	112.43	331.35	204.56	0.17%
Supplies	3,338.44	219.42	4,023.31	1,352.55	3.42%
Utilities	529.95	100.00	668.95	971.65	0.54%
Contract Labor	0	0	0	930.00	0.00%
Equipment Repair	0	0	79.69	0	0.00%
Total for Parks and Pools Dept.	\$6,003.02	\$1,741.73	\$8,958.77	\$5,798.66	6.15%
Roads Dept.					
Maintenance	150.00	318.23	708.95	1,562.71	0.15%
Office	299.48	95.75	490.98	826.84	0.31%
Road Material	3,498.87	872.26	4,371.13	5,006.37	3.58%
Roads Dept. Payroll	3,716.00	1,714.80	7,774.00	7,801.60	3.81%
Roads Dept. Payroll Taxes	311.23	138.95	652.69	662.79	0.32%
Supplies	602.98	154.55	793.23	521.29	0.62%
Total for Roads Dept.	\$8,578.56	\$3,294.54	\$14,790.98	\$16,381.60	8.78%
Sanitation Dept					
Contract Labor	898.00	1,384.00	3,200.00	1,889.00	0.92%
Payroll Taxes	116.74	184.94	429.65	314.37	0.12%
Sanitation Dept Payroll	1,488.00	2,232.00	5,208.00	3,844.00	1.52%
Supplies	902.59	20.42	1,321.89	0	0.92%
Trash Compactors	3,992.71	5,001.09	14,333.82	11,782.85	4.09%
Utilities	0.00	0.00	0.00	0.00	0.00%
Electric	38.00	185.00	361.00	353.00	0.04%
Water	131.36	41.20	304.66	275.56	0.13%
Total for Utilities	\$169.36	\$226.20	\$665.66	\$628.56	0.17%
Total for Sanitation Dept	\$7,567.40	\$9,048.65	\$25,159.02	\$18,458.78	7.75%
Collection Fees	0	0	0	-110.44	0.00%
Unapplied Cash Bill Payment Expense	0	0	0	-23.80	0.00%

Total for Expenses	\$70,185.73	\$32,368.19	\$127,692.95	\$98,385.08	71.87%
Net Operating Income	\$27,469.06	\$73,848.21	\$95,520.73	\$72,448.16	28.13%
Other Income					
Interest Income	76.24	0	76.24	34.61	0.08%
Late Fee Income	3,826.82	5,767.82	9,594.64	36.03	3.92%
Total for Other Income	\$3,903.06	\$5,767.82	\$9,670.88	\$70.64	4.00%
Other Expenses					
Carlton Collection Fees	0.00	0.00	0.00	0.00	0.00%
Legal Recovery	0	0	-78.20	549.62	0.00%
Total for Carlton Collection Fees	0.00	0.00	-\$78.20	\$549.62	0.00%
Interest Paid	0	584.53	584.53	0	0.00%
Total for Other Expenses	0.00	\$584.53	\$506.33	\$549.62	0.00%
Net Other Income	\$3,903.06	\$5,183.29	\$9,164.55	-\$478.98	4.00%
Net Income	\$31,372.12	\$79,031.50	\$104,685.28	\$71,969.18	32.13%