



Village of Palm Bay Homeowners Association, Inc

Professionally Managed by:

Affinity Management Services, LLC.

December 2025

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Village of Palm Bay Homeowners Association, Inc

Balance Sheet

Period 12/31/2025

		Operating	Special Assessment	Total
Assets				
Banks				
10103	CIT Operating 7981	44,746.33		44,746.33
10104	CIT Special Assessment 2688		24,503.03	24,503.03
10202	CIT Contingency 0629	1,740.59		1,740.59
Total Banks		<u>46,486.92</u>	<u>24,503.03</u>	<u>70,989.95</u>
Accounts Receivable				
11001	Assessments Receivable	45,278.31	7,255.13	52,533.44
11002	Other Receivables	27,937.59		27,937.59
11009	AR - Admin	16,640.07		16,640.07
Total Accounts Receivable		<u>89,855.97</u>	<u>7,255.13</u>	<u>97,111.10</u>
Bad Debt				
11090	Allowance for Bad Debt	(25,685.44)		(25,685.44)
Total Bad Debt		<u>(25,685.44)</u>		<u>(25,685.44)</u>
Prepays				
11102	Prepaid Insurance	21,102.04		21,102.04
Total Prepays		<u>21,102.04</u>		<u>21,102.04</u>
Total Assets		<u>131,759.49</u>	<u>31,758.16</u>	<u>163,517.65</u>
Liabilities & Equity				
Liability				
20001	Accounts Payable	48,078.95		48,078.95
20002	Accrued Expenses	5,408.97		5,408.97
20003	Insurance Financing	16,074.83		16,074.83
Total Liability		<u>69,562.75</u>		<u>69,562.75</u>
Long Term Liabilities				
21011	CIT Loan 9002	221,292.41		221,292.41
Total Long Term Liabilities		<u>221,292.41</u>		<u>221,292.41</u>
Prepays				
20015	Prepaid Homeowner Payments	8,034.61	1,626.00	9,660.61
Total Prepays		<u>8,034.61</u>	<u>1,626.00</u>	<u>9,660.61</u>
Special Assessment				
21031	Special Assessment		30,113.28	30,113.28
21032	SA Interest		18.88	18.88
Total Special Assessment			<u>30,132.16</u>	<u>30,132.16</u>
Equity				

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Balance Sheet

Period 12/31/2025

Liabilities & Equity

Equity				
30000	Retained Earnings	(265,891.85)		(265,891.85)
30001	Prior Year Net Income(Loss)	52,868.62		52,868.62
	Net Income	45,892.95		45,892.95
Total Equity		(167,130.28)		(167,130.28)
Total Liabilities & Equity		131,759.49	31,758.16	163,517.65

Village of Palm Bay Homeowners Association, Inc

Budget Comparison

Period 12/1/2025 To 12/31/2025 11:59:00 PM

Current Period Operating				Year to Date Operating			Annual	
	Actual	Budget	\$ Var	Actual	Budget	\$ Var		
Income								
Income								
40101	Owner Assessments	34,520.00	34,349.15	170.85	412,360.87	412,190.02	170.85	412,190.02
40102	Late Fees & Interest	435.00	0.00	435.00	17,728.43	0.00	17,728.43	0.00
40103	Non-Sufficient Funds	0.00	0.00	0.00	490.00	0.00	490.00	0.00
40104	Violations & Fines	(179.00)	0.00	(179.00)	1,371.00	0.00	1,371.00	0.00
40108	Legal & Attorney	0.00	0.00	0.00	1,353.23	0.00	1,353.23	0.00
40172	Owner Administrative Fees	179.00	0.00	179.00	18,729.97	0.00	18,729.97	0.00
40190	Other Income	0.00	0.00	0.00	680.15	0.00	680.15	0.00
40191	Bank Interest	2.46	0.00	2.46	30.63	0.00	30.63	0.00
TOTAL Income		34,957.46	34,349.15	608.31	452,744.28	412,190.02	40,554.26	412,190.02
TOTAL Income		34,957.46	34,349.15	608.31	452,744.28	412,190.02	40,554.26	412,190.02
Expense								
Contracted Services								
50700	Management Fee	2,479.18	2,479.13	(0.05)	29,159.86	29,750.11	590.25	29,750.11
50729	Landscaping	22,850.00	4,200.00	(18,650.00)	135,600.00	50,400.00	(85,200.00)	50,400.00
50736	Pool Contract	500.00	500.00	0.00	6,000.00	6,000.00	0.00	6,000.00
TOTAL Contracted Services		25,829.18	7,179.13	(18,650.05)	170,759.86	86,150.11	(84,609.75)	86,150.11
Financing								
50143	Loan Admin Fees	766.37	3,746.23	2,979.86	9,879.94	44,954.76	35,074.82	44,954.76
50144	Bank Fees	100.50	130.00	29.50	1,400.00	1,560.00	160.00	1,560.00
TOTAL Financing		866.87	3,876.23	3,009.36	11,279.94	46,514.76	35,234.82	46,514.76
General & Administrative								
50101	Accounting Fees	187.50	187.50	0.00	2,250.00	2,250.00	0.00	2,250.00
50106	Legal Fees	0.00	1,500.00	1,500.00	1,967.00	18,000.00	16,033.00	18,000.00
50117	Coupon Books	450.00	477.12	27.12	5,400.00	5,725.00	325.00	5,725.00
50120	Office Supplies	646.21	600.00	(46.21)	4,472.32	7,200.00	2,727.68	7,200.00
50121	IT Services	208.00	208.00	0.00	2,496.00	2,496.00	0.00	2,496.00
50130	Insurance	3,014.58	2,842.17	(172.41)	34,850.52	34,106.15	(744.37)	34,106.15
50177	Licenses Permits & Inspections	1,784.08	58.37	(1,725.71)	4,712.70	700.00	(4,012.70)	700.00
50180	Administrative Collection Fees	1,759.00	141.63	(1,617.37)	2,830.91	1,700.00	(1,130.91)	1,700.00
50190	Bad Debt	0.00	750.00	750.00	(15,133.05)	9,000.00	24,133.05	9,000.00
50193	Unit 901 Assessments	105.00	150.00	45.00	1,260.00	1,800.00	540.00	1,800.00
TOTAL General & Administr:		8,154.37	6,914.79	(1,239.58)	45,106.40	82,977.15	37,870.75	82,977.15
Personnel								
50009	Janitorial Personnel	5,850.22	6,933.37	1,083.15	70,202.64	83,200.00	12,997.36	83,200.00
50031	Employee Insurance	710.00	661.00	(49.00)	8,226.00	7,932.00	(294.00)	7,932.00
TOTAL Personnel		6,560.22	7,594.37	1,034.15	78,428.64	91,132.00	12,703.36	91,132.00
Repairs and Maintenance								
50501	General Maintenance	5,378.41	1,712.00	(3,666.41)	43,400.85	20,544.00	(22,856.85)	20,544.00
50526	Gate & Entry System Repairs	2,600.00	1,299.00	(1,301.00)	24,375.00	15,588.00	(8,787.00)	15,588.00
50529	Golf Cart	0.00	500.00	500.00	0.00	6,000.00	6,000.00	6,000.00

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Budget Comparison

Period 12/1/2025 To 12/31/2025 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
50542 Maintenance Supplies	0.00	500.00	500.00	6,269.90	6,000.00	(269.90)	6,000.00
50600 Pool Maintenance	500.00	500.00	0.00	500.00	6,000.00	5,500.00	6,000.00
50744 Lake Maintenance	0.00	666.63	666.63	0.00	8,000.00	8,000.00	8,000.00
50745 Tree Trimming	0.00	1,057.00	1,057.00	8,150.00	12,684.00	4,534.00	12,684.00
TOTAL Repairs and Mainten	8,478.41	6,234.63	(2,243.78)	82,695.75	74,816.00	(7,879.75)	74,816.00
Utilities							
50200 Electricity	969.69	1,200.00	230.31	11,709.51	14,400.00	2,690.49	14,400.00
50201 Water & Sewer	0.00	500.00	500.00	547.20	6,000.00	5,452.80	6,000.00
50205 Telephone	908.83	250.00	(658.83)	5,192.98	3,000.00	(2,192.98)	3,000.00
50206 Gas	0.00	600.00	600.00	1,131.05	7,200.00	6,068.95	7,200.00
TOTAL Utilities	1,878.52	2,550.00	671.48	18,580.74	30,600.00	12,019.26	30,600.00
TOTAL Expense	51,767.57	34,349.15	(17,418.42)	406,851.33	412,190.02	5,338.69	412,190.02
Excess Revenue / Expense	(16,810.11)	0.00	(16,810.11)	45,892.95	0.00	45,892.95	0.00