CTTC PROPERTY MANAGEMENT



P.G.A. RESORT COMMUNITY PLAT OF GLENWOOD HOA, INC.

FINANCIAL REPORT

DEC 31, 2025

(ALL ACCOUNT BALANCES ARE UNAUDITED)

2025

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Run Date: 01/28/2026
Run Time: 10:39 PM

P.G.A. RESORT COMMUNITY PLAT OF GLENWOOD HOMEOWNERS ASSOCIATION, INC.

BALANCE SHEET

As of: 12/31/2025

Assets

Account #	Account Name	Total
Asset		
01001	Southstate - Security Dep - 1831	$18,200.00
01002	Southstate Operating - 6695	$33,302.97
01005	Due To Operating S/A Flat Roof 6236	($68,563.75)
01006	Due To Reserve (Reserve)	($488,982.25)
	ASSET TOTAL:	($506,043.03)
S/A Asset Account		
01009	Southstate - Flat Roof MM # 6916	$45,460.53
01011	Southstate- Flat Roof 6212	$45,557.76
01013	Southstate - Sweep Account 3903 - Flat Roof	($1,868.46)
01014	Southstate - Sweep Account 3777	$879,632.54
01015	Due To Operating (S/A)	$68,563.75
	S/A ASSET ACCOUNT TOTAL:	$1,037,346.12
Reserve Asset		
01033	Deposit in Transit	$4,974.25
01036	SouthState Reserves - 2684	$84,963.76
01038	RSVR TD Bank Checking	($4,974.25)
01039	RSVR TD Bank MM	($10.02)
01040	CD-BankUnited - 03/19/2026	$89,518.21
01041	CD-BankUnited 3402 - 01/16/2026	$89,302.86
01042	CD-Bank UnIted 3403 - 01/16/2026	$89,302.86
01048	Due to Reserve (Operating)	$488,982.25
	RESERVE ASSET TOTAL:	$842,059.92
Other Asset		
01061	Prepaid Insurance	$107,871.58
01062	PREPAID-KNOPF RETAINER	$1,500.00
01111	A/R Maintenance Fees	$92,935.23
01113	A/R Flat Roof Replacement S/A	$75,899.00
01114	Unbilled Receivable (CPA)	($4,765.74)
01115	A/R Spec Assmt Insurance	$150.00
01116	A/R MANSARD S/A	$16,071.89
01119	A/R Misc. Owner Receivable	$2,574.00
01120	A/R Legal Fees/Costs	$7,146.87
01121	A/R Late Fees Receivable	$1,625.00
01122	A/R Owner Interest	($24.92)
01123	A/R AFS - COLLECTIONS 722	$1,250.00
01130	Utility Deposits - HOA	$1,793.00
01131	Allowance for Bad Debt	($31,093.83)

Account #	Account Name	Total
01133	Building	$12,398.00
01134	Office Equipment	$3,044.27
01135	Pool	$157,648.98
01136	Equipment/Golf Carts	$13,228.75
01137	Roof Hatches Inventory	$840.00
01138	Accumulated Depreciation	($169,725.00)
01650	Exchange	$255.15
	OTHER ASSET TOTAL:	$290,622.23
	TOTAL ASSETS:	$1,663,985.24

Liabilities

Account #	Account Name	Total
Liability		
02001	Accounts Payable	$22,438.59
02003	Accrued Expenses	$9,287.06
02004	A/P - INS FINANCE	$108,257.35
02005	S/A Flat Roof 2024 Expenses	($5,582,899.30)
02006	CSB Line of Credit **7955 -(1682)	$2,652,564.43
02035	Deferred Maintenance Income	$8,663.97
02036	Deferred Special Assessment (CPA)	($2,351,520.10)
02037	Deferred S/A Flat Roof 2024	$5,936,193.57
02040	Prepaid Maintenance Fees	$107,980.86
02041	Prepaid Mansard	$4,204.54
02107	Rental Security Deposit	$18,700.00
02109	Suspense	($51,141.95)
02110	Suspense - Transition	($118,422.13)
02909	SBA Loan Payable	($223,861.77)
	LIABILITY TOTAL:	$540,445.12
	TOTAL LIABILITIES:	$540,445.12

Equity

Account #	Account Name	Total
Reserves		
03001	Reserves-General	$121,355.51
03002	Reserves-Grounds/Irrigation	$8,727.83
03003	Reserves-Landscape	($510.00)
03004	Reserves-Mansard Shingle Sealr	($49,839.91)
03005	Reserves-Mansard Shingle Repla	($9,324.00)
03006	Reserves-Playground Equipment	($13,481.52)
03007	Reserves-Pools, Pumps,Restroom	$0.02
03008	Reserves-Roadways & Sidewalks	($7,140.73)
03009	Reserves-Roof Replacement	($436,766.31)
03010	Reserves-Tennis Court Resurfac	$7,012.85
03011	S/A Mansard #2	$59,770.11
03012	Reserve-Preventative Roof Main	$11,070.30
03013	S/A Mansard #3	$1,160,888.23

Account #	Account Name	Total
03014	Reserves-Unallocated Interest	$95,759.60
03015	Special Assessment -Mansard Expense (CPA)	($277,401.69)
	RESERVES TOTAL:	$670,120.29
Members Equity		
03580	Prior Year Net Income/Loss	($142,359.38)
	MEMBERS EQUITY TOTAL:	($142,359.38)
	Current Year Net Income/(Loss)	$595,779.21
	TOTAL EQUITY:	$1,123,540.12
	TOTAL LIABILITIES AND EQUITY:	$1,663,985.24

Run Date: 01/28/2026
Run Time: 10:39 PM

P.G.A. RESORT COMMUNITY PLAT OF GLENWOOD HOMEOWNERS ASSOCIATION, INC.

INCOME STATEMENT

Start: 12/01/2025 | End: 12/31/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
04001 Assessment Income	192,852.00	192,853.21	(1.21)	2,314,224.00	2,314,238.96	(14.96)	2,314,238.96
04010 Late Fee Income	1,100.00	0.00	1,100.00	10,225.00	0.00	10,225.00	0.00
04011 Legal Fees Reimbursement	(843.58)	0.00	(843.58)	7,634.18	0.00	7,634.18	0.00
04012 Misc. Owner Income	(995.00)	0.00	(995.00)	(699.00)	0.00	(699.00)	0.00
04013 Owner Interest Income	(26.93)	0.00	(26.93)	41,674.84	0.00	41,674.84	0.00
04500 Key Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00
04701 Application Fee Income	(206.00)	0.00	(206.00)	2,488.00	0.00	2,488.00	0.00
04702 CMC Processing Fee	150.00	0.00	150.00	1,500.00	0.00	1,500.00	0.00
04800 Prior Year Surplus - Budgeted	19,297.04	19,297.00	0.04	231,564.48	231,564.44	0.04	231,564.44
04901 Interest Income	71.81	0.00	71.81	12,883.08	0.00	12,883.08	0.00
04908 MANSARD S/A #2- DNU	1,205.55	0.00	1,205.55	10,849.95	0.00	10,849.95	0.00
04909 MANSARD S/A #3- DNU	36,181.86	0.00	36,181.86	345,926.35	0.00	345,926.35	0.00
04920 Other Income	0.00	0.00	0.00	50.00	0.00	50.00	0.00
Income Total	**248,786.75**	**212,150.21**	**36,636.54**	**2,978,545.88**	**2,545,803.40**	**432,742.48**	**2,545,803.40**
Total Income	**248,786.75**	**212,150.21**	**36,636.54**	**2,978,545.88**	**2,545,803.40**	**432,742.48**	**2,545,803.40**

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
ADMINISTRATIVE EXPENSES							
05000 Management Fees	6,150.00	5,673.36	(476.64)	71,982.00	68,080.32	(3,901.68)	68,080.32
05002 Annual Review/CPA Fees	0.00	583.37	583.37	2,450.00	7,000.00	4,550.00	7,000.00
05003 Taxes & Fees	0.00	29.13	29.13	69.25	350.00	280.75	350.00
05004 Bank Fees	10.00	6.25	(3.75)	62.00	75.00	13.00	75.00
05006 Legal Fees	0.00	1,666.63	1,666.63	27,725.68	20,000.00	(7,725.68)	20,000.00
05008 Offices & General Admin Expenses	1,520.36	1,250.00	(270.36)	7,480.25	15,000.00	7,519.75	15,000.00
05010 Postage	0.00	666.63	666.63	1,975.50	8,000.00	6,024.50	8,000.00
05011 Printing	0.00	583.37	583.37	2,612.50	7,000.00	4,387.50	7,000.00
05014 Events	0.00	291.63	291.63	2,089.31	3,500.00	1,410.69	3,500.00
ADMINISTRATIVE EXPENSES Total	**7,680.36**	**10,750.37**	**3,070.01**	**116,446.49**	**129,005.32**	**12,558.83**	**129,005.32**
INSURANCE EXPENSES							
05501 Insurance-Property & W. Comp	107,871.58	141,250.00	33,378.42	1,316,759.00	1,695,000.00	378,241.00	1,695,000.00
INSURANCE EXPENSES Total	**107,871.58**	**141,250.00**	**33,378.42**	**1,316,759.00**	**1,695,000.00**	**378,241.00**	**1,695,000.00**
REPAIRS & MAINTENANCE							
06001 General Repairs & Maintenance	23,113.83	7,500.00	(15,613.83)	237,343.65	90,000.00	(147,343.65)	90,000.00
06002 Janitorial Services (Contract Labo...	4,756.00	5,126.00	370.00	55,557.00	61,512.00	5,955.00	61,512.00
06003 Janitorial Services Supplies	50.27	0.00	(50.27)	2,425.41	0.00	(2,425.41)	0.00
06004 Electric Bulbs/Repairs	140.00	1,666.63	1,526.63	8,345.42	20,000.00	11,654.58	20,000.00
06006 Pressure Cleaning Contract	0.00	0.00	0.00	1,881.00	0.00	(1,881.00)	0.00
06007 Pressure Clean - concrete only	0.00	1,666.63	1,666.63	24,800.00	20,000.00	(4,800.00)	20,000.00
06008 Driveway/Trash/Mailbox Exp.	0.00	2,083.37	2,083.37	3,210.70	25,000.00	21,789.30	25,000.00
06010 Storm Drain Cleaning	0.00	250.00	250.00	4,098.00	3,000.00	(1,098.00)	3,000.00
REPAIRS & MAINTENANCE Total	**28,060.10**	**18,292.63**	**(9,767.47)**	**337,661.18**	**219,512.00**	**(118,149.18)**	**219,512.00**

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
POOL EXPENSES							
06500 Pool Contract	650.00	550.00	(100.00)	7,150.00	6,600.00	(550.00)	6,600.00
06501 Pool Repairs & Maintenance	65,432.50	666.63	(64,765.87)	86,625.33	8,000.00	(78,625.33)	8,000.00
06502 Pool Permit	0.00	29.13	29.13	300.35	350.00	49.65	350.00
POOL EXPENSES Total	**66,082.50**	**1,245.76**	**(64,836.74)**	**94,075.68**	**14,950.00**	**(79,125.68)**	**14,950.00**
LANDSCAPE/GROUNDS							
06510 Landscaping Contract	20,348.84	20,348.84	0.00	244,186.08	244,186.08	0.00	244,186.08
06512 Landscape Extras	0.00	1,875.00	1,875.00	11,575.85	22,500.00	10,924.15	22,500.00
06513 Landscape Replacement	0.00	3,333.37	3,333.37	25.00	40,000.00	39,975.00	40,000.00
06514 Tree Trimming	0.00	5,000.00	5,000.00	46,734.00	60,000.00	13,266.00	60,000.00
06517 Irrigation Contract & Repairs	1,226.79	887.50	(339.29)	24,406.24	10,650.00	(13,756.24)	10,650.00
06519 Pest Control	859.51	2,000.00	1,140.49	24,363.99	24,000.00	(363.99)	24,000.00
06522 Termite Warranty/Treatment	0.00	833.37	833.37	6,781.01	10,000.00	3,218.99	10,000.00
LANDSCAPE/GROUNDS Total	**22,435.14**	**34,278.08**	**11,842.94**	**358,072.17**	**411,336.08**	**53,263.91**	**411,336.08**
UTILITIES							
07501 Electricity	3,256.67	1,750.00	(1,506.67)	21,415.70	21,000.00	(415.70)	21,000.00
07502 Telephone	334.71	250.00	(84.71)	3,621.19	3,000.00	(621.19)	3,000.00
07503 Water & Sewer	377.57	583.37	205.80	5,454.14	7,000.00	1,545.86	7,000.00
07504 Contingency	0.00	833.37	833.37	0.00	10,000.00	10,000.00	10,000.00
07505 Waste Management	382.45	0.00	(382.45)	3,092.79	0.00	(3,092.79)	0.00
08002 South State LOC Interest Expense	0.00	0.00	0.00	82,276.90	0.00	(82,276.90)	0.00
08009 SBA Loan Interest Expense	0.00	0.00	0.00	8,891.43	0.00	(8,891.43)	0.00
UTILITIES Total	**4,351.40**	**3,416.74**	**(934.66)**	**124,752.15**	**41,000.00**	**(83,752.15)**	**41,000.00**
RESERVE TRANSFER							
09001 Reserve-General	2,916.63	2,916.63	0.00	35,000.00	35,000.00	0.00	35,000.00
RESERVE TRANSFER Total	**2,916.63**	**2,916.63**	**0.00**	**35,000.00**	**35,000.00**	**0.00**	**35,000.00**
Total Expense	**239,397.71**	**212,150.21**	**(27,247.50)**	**2,382,766.67**	**2,545,803.40**	**163,036.73**	**2,545,803.40**
Net Income	**9,389.04**	**0.00**	**9,389.04**	**595,779.21**	**0.00**	**595,779.21**	**0.00**

Run Date: 01/28/2026
Run Time: 10:39 PM

P.G.A. RESORT COMMUNITY PLAT OF GLENWOOD HOMEOWNERS ASSOCIATION, INC.

RESERVE STATEMENT

Start: 12/01/2025 | End: 12/31/2025

Account	Beginning Balance	Allocations	Disbursements	Closing Balance
Reserves				
03001 Reserves-General	$118,438.88	$2,916.63	$0.00	$121,355.51
03002 Reserves-Grounds/Irrigation	$8,727.83	$0.00	$0.00	$8,727.83
03003 Reserves-Landscape	($510.00)	$0.00	$0.00	($510.00)
03004 Reserves-Mansard Shingle Sealr	($49,839.91)	$0.00	$0.00	($49,839.91)
03005 Reserves-Mansard Shingle Repla	($9,324.00)	$0.00	$0.00	($9,324.00)
03006 Reserves-Playground Equipment	($13,481.52)	$0.00	$0.00	($13,481.52)
03007 Reserves-Pools, Pumps,Restroom	$0.02	$0.00	$0.00	$0.02
03008 Reserves-Roadways & Sidewalks	($7,140.73)	$0.00	$0.00	($7,140.73)
03009 Reserves-Roof Replacement	($436,766.31)	$0.00	$0.00	($436,766.31)
03010 Reserves-Tennis Court Resurfac	$7,012.85	$0.00	$0.00	$7,012.85
03011 S/A Mansard #2	$59,770.11	$0.00	$0.00	$59,770.11
03012 Reserve-Preventative Roof Main	$11,070.30	$0.00	$0.00	$11,070.30
03013 S/A Mansard #3	$1,160,888.23	$0.00	$0.00	$1,160,888.23
03014 Reserves-Unallocated Interest	$95,626.92	$132.68	$0.00	$95,759.60
03015 Special Assessment -Mansard Expense (CPA)	($277,401.69)	$0.00	$0.00	($277,401.69)
Total Reserves	**$667,070.98**	**$3,049.31**	**$0.00**	**$670,120.29**
Total	**$667,070.98**	**$3,049.31**	**$0.00**	**$670,120.29**