

Balance Sheet

Wednesday December 31, 2025

GARDEN WALK

Accrual Accounting Year Starts January 1, 2025

ASSETS

CURRENT ASSETS

ACCOUNTS RECEIVABLE	\$49,183.00
ALLOWANCE FOR BAD DEBT OP GARDEN WALK CADENCE	(\$5,229.64)
UTILITY DEPOSITS	\$137,555.05
	\$1,759.00

Total CURRENT ASSETS \$183,267.41

OTHER ASSETS

CD 04/02/2025 BANK OZK	\$246,413.03
ICS RSV CADENCE	\$123,605.07
LOAN CLOSING COSTS	\$3,770.00
OWNED RENTAL	\$33,552.00
RSV CADENCE	\$114,733.99

Total OTHER ASSETS \$522,074.09

TOTAL ASSETS \$705,341.50

LIABILITIES

CURRENT LIABILITIES

CY PRINCIPAL PAYMENTS	\$62,622.91
LOAN(CADENCE)	\$125,042.72
PPD ASSESSMENTS	\$24,425.88

Total CURRENT LIABILITIES \$212,091.51

TOTAL LIABILITIES \$212,091.51

EQUITY

EQUITY

RESERVE FUND BALANCE	
RSV INTEREST	\$8,004.10
RSV PAINTING	\$15,545.06
RSV PAVING	\$123,481.93
RSV PLUMBING	\$99,708.98
RSV POOL	\$2,461.31
RSV ROOFS	\$272,872.71

Total RESERVE FUND BALANCE \$522,074.09

RETAINED EARNINGS (\$139,198.97)

Total EQUITY \$382,875.12

CURRENT YEAR EARNINGS \$110,374.87

TOTAL EQUITY \$493,249.99

TOTAL LIABILITIES AND EQUITY \$705,341.50

Revenue and Expenses

Monday December 1, 2025 to Wednesday December 31, 2025

GARDEN WALK

Accrual Accounting Year Starts January 1, 2025

	Current	Percent	Year To Date	Percent
INCOME				
INCOME				
ASSOC. OWNED UNITS	\$0.00	0.0	\$17,811.00	2.2
MONTHLY FEES	\$59,623.00	89.9	\$715,542.00	87.9
OTHER INCOME	\$0.00	0.0	\$252.00	0.0
RSV INCOME	\$6,665.60	10.1	\$79,982.00	9.8
Total INCOME	\$66,288.60	100.0	\$813,587.00	100.0
TOTAL INCOME	\$66,288.60	100.0	\$813,587.00	100.0
EXPENSES				
ADMINISTRATION				
BANK SERVICE CHARGE	\$0.00	0.0	\$379.12	0.0
ANNUAL CORPORATE REPORT	\$0.00	0.0	(\$4,500.00)	0.6
ATTORNEY	\$150.00	0.2	\$6,356.31	0.8
INCOME TAX/FEES	\$0.00	0.0	\$10,849.48	1.3
INSURANCE	\$13,422.94	20.2	\$143,473.57	17.6
MANAGEMENT FEES	\$1,600.00	2.4	\$24,318.50	3.0
MISC. ADMIN. EXPENSE	\$14.20	0.0	\$3,253.05	0.4
PAYROLL	\$0.00	0.0	\$4,575.74	0.6
POSTAGE/PRINTING	\$859.68	1.3	\$2,719.69	0.3
Total ADMINISTRATION	\$16,046.82	24.2	\$191,425.46	23.5
OTHER EXPENSES				
SECURITY EXPENSE	\$2,080.00	3.1	\$25,364.74	3.1
TRANSFER TO RSV	\$6,665.20	10.1	\$79,982.40	9.8
Total OTHER EXPENSES	\$8,745.20	13.2	\$105,347.14	12.9
UTILITIES				
CABLE/PHONE/INTERNET	\$315.06	0.5	\$4,844.64	0.6
ELECTRICITY	\$510.21	0.8	\$7,516.46	0.9
RECYCLING	\$27.00	0.0	\$324.00	0.0
TRASH COMPACTOR	\$0.00	0.0	\$8,579.78	1.1
WATER SEWER/DUMPSTER	\$9,543.92	14.4	\$151,166.72	18.6
Total UTILITIES	\$10,396.19	15.7	\$172,431.60	21.2
BLDG & GROUND				
BLDGS. MAINTENANCE	\$1,045.26	1.6	\$18,642.39	2.3
FIRE & SAFETY	\$0.00	0.0	\$3,371.60	0.4
JANITORIAL MAINT.	\$1,675.85	2.5	\$21,794.01	2.7
MAINTENANCE BLDG MISC	\$0.00	0.0	(\$3,872.51)	0.5
MISC. GROUNDS/LANDSCAPING	\$0.00	0.0	\$4,215.00	0.5
POOL/SPA MAINTENANCE	\$1,956.28	3.0	\$12,040.67	1.5
ROOF MAINTENANCE	\$0.00	0.0	\$25,393.61	3.1
TERMITE / PEST CONTROL	\$1,612.14	2.4	\$20,796.66	2.6
Total BLDG & GROUND	\$6,289.53	9.5	\$102,381.43	12.6
LOAN EXPENSE				
AMORTIZATION(LOAN CLOSING	\$0.00	0.0	\$60.68	0.0
LOAN EXPENSES	\$5,822.91	8.8	\$68,402.97	8.4

Revenue and Expenses

Monday December 1, 2025 to Wednesday December 31, 2025

GARDEN WALK (Continued)

Accrual Accounting Year Starts January 1, 2025

	Current	Percent	Year To Date	Percent
EXPENSES (Continued)				
LOAN EXPENSE (Continued)				
LOAN INTEREST	\$442.86	0.7	\$6,786.27	0.8
Total LOAN EXPENSE	\$6,265.77	9.5	\$75,249.92	9.2
GROUNDS				
GROUNDS MAINT.CONTRACT	\$3,005.00	4.5	\$45,985.00	5.7
IRRIGATION MAINT.& REPAIR	\$0.00	0.0	\$5,029.47	0.6
LAKE/WATERWAY MAINTENANCE	\$125.00	0.2	\$1,500.00	0.2
TREE TRIMMING	\$0.00	0.0	\$250.00	0.0
Total GROUNDS	\$3,130.00	4.7	\$52,764.47	6.5
POOL EXPENSES				
FITNESS EQUIPMENT MAINT.	\$0.00	0.0	\$340.26	0.0
POOL HEAT	\$96.05	0.1	\$2,771.85	0.3
POOL/SPA PERMIT	\$0.00	0.0	\$500.00	0.1
Total POOL EXPENSES	\$96.05	0.1	\$3,612.11	0.4
TOTAL EXPENSES	\$50,969.56	76.9	\$703,212.13	86.4
NET INCOME (LOSS)	\$15,319.04	23.1	\$110,374.87	13.6

Unexpended Budget Report

Wednesday December 31, 2025

2025 GARDEN WALK CONDOMINIUM ASSOC.

GARDEN WALK Accrual Accounting Year Starts January 1, 2025

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
INCOME								
ASSOC. OWNED UNITS	0.00	3,500.00	(3,500.00)	17,811.00	35,400.00	(17,589.00)	35,400.00	17,589.00
MONTHLY FEES	59,623.00	59,623.00	0.00	715,542.00	715,542.00	0.00	715,542.00	0.00
OTHER INCOME	0.00	0.00	0.00	252.00	329.00	(77.00)	329.00	77.00
RSV INCOME	6,665.60	6,664.40	1.20	79,982.00	79,982.00	0.00	79,982.00	0.00
Total INCOME	66,288.60	69,787.40	(3,498.80)	813,587.00	831,253.00	(17,666.00)	831,253.00	17,666.00
EXPENSES								
TOTAL INCOME	66,288.60	69,787.40	(3,498.80)	813,587.00	831,253.00	(17,666.00)	831,253.00	17,666.00
ADMINISTRATION								
BANK SERVICE CHARGE	0.00	0.00	0.00	379.12	1,400.00	(1,020.88)	1,400.00	1,020.88
ANNUAL CORPORATE REPORT	0.00	0.00	0.00	(4,500.00)	62.00	(4,562.00)	62.00	4,562.00
ATTORNEY	150.00	0.00	150.00	6,356.31	6,000.00	356.31	6,000.00	(356.31)
CPA	0.00	0.00	0.00	0.00	800.00	(800.00)	800.00	800.00
INCOME TAX/FEES	0.00	0.00	0.00	10,849.48	6,000.00	4,849.48	6,000.00	(4,849.48)
INSURANCE	13,422.94	14,587.00	(1,164.06)	143,473.57	175,000.00	(31,526.43)	175,000.00	31,526.43
MANAGEMENT FEES	1,600.00	2,411.00	(811.00)	24,318.50	28,910.00	(4,591.50)	28,910.00	4,591.50
MISC. ADMIN. EXPENSE	14.20	0.00	14.20	3,253.05	2,000.00	1,253.05	2,000.00	(1,253.05)
PAYROLL	0.00	5,413.00	(5,413.00)	4,575.74	65,000.00	(60,424.26)	65,000.00	60,424.26
POSTAGE/PRINTING	859.68	0.00	859.68	2,719.69	2,500.00	219.69	2,500.00	(219.69)
Total ADMINISTRATION	16,046.82	22,411.00	(6,364.18)	191,425.46	287,672.00	(96,246.54)	287,672.00	96,246.54
OTHER EXPENSES								
BAD DEBT	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)	2,000.00	2,000.00
DIVISION FEES	0.00	700.00	(700.00)	0.00	700.00	(700.00)	700.00	700.00
SECURITY EXPENSE	2,080.00	0.00	2,080.00	25,364.74	28,000.00	(2,635.26)	28,000.00	2,635.26
TRANSFER TO RSV	6,665.20	6,665.20	0.00	79,982.40	79,982.40	0.00	79,982.40	0.00
Total OTHER EXPENSES	8,745.20	7,365.20	1,380.00	105,347.14	110,682.40	(5,335.26)	110,682.40	5,335.26
UTILITIES								
CABLE/PHONE/INTERNET	315.06	762.00	(446.94)	4,844.64	9,100.00	(4,255.36)	9,100.00	4,255.36
ELECTRICITY	510.21	0.00	510.21	7,516.46	6,800.00	716.46	6,800.00	(716.46)
RECYCLING	27.00	0.00	27.00	324.00	300.00	24.00	300.00	(24.00)

Unexpended Budget Report

Wednesday December 31, 2025

2025 GARDEN WALK CONDOMINIUM ASSOC. (Continued)

GARDEN WALK Accrual Accounting Year Starts January 1, 2025

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
UTILITIES (Continued)								
TRASH COMPACTOR	0.00	0.00	0.00	8,579.78	10,000.00	(1,420.22)	10,000.00	1,420.22
WATER SEWER/DUMPSTER	9,543.92	11,000.00	(1,456.08)	151,166.72	132,000.00	19,166.72	132,000.00	(19,166.72)
Total UTILITIES	10,396.19	11,762.00	(1,365.81)	172,431.60	158,200.00	14,231.60	158,200.00	(14,231.60)
BLDG & GROUND								
ASS. OWNED UNIT EXPENSE	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)	2,000.00	2,000.00
BLDGS. MAINTENANCE	1,045.26	5,150.00	(4,104.74)	18,642.39	61,800.00	(43,157.61)	61,800.00	43,157.61
ELECTRIC MAINTENANCE	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)	3,000.00	3,000.00
FENCE/GOLF CART EXPENSE	0.00	0.00	0.00	0.00	4,000.00	(4,000.00)	4,000.00	4,000.00
FIRE & SAFETY	0.00	0.00	0.00	3,371.60	2,500.00	871.60	2,500.00	(871.60)
JANITORIAL MAINT.	1,675.85	0.00	1,675.85	21,794.01	0.00	21,794.01	0.00	(21,794.01)
MAINTENANCE BLDG MISC	0.00	0.00	0.00	(3,872.51)	0.00	(3,872.51)	0.00	3,872.51
MISC. GROUNDS/LANDSCAPING	0.00	0.00	0.00	4,215.00	20,000.00	(15,785.00)	20,000.00	15,785.00
PLUMBING	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)	3,000.00	3,000.00
POOL/SPA MAINTENANCE	1,956.28	750.00	1,206.28	12,040.67	9,000.00	3,040.67	9,000.00	(3,040.67)
ROOF MAINTENANCE	0.00	1,250.00	(1,250.00)	25,393.61	15,000.00	10,393.61	15,000.00	(10,393.61)
TERMITE / PEST CONTROL	1,612.14	1,538.00	74.14	20,796.66	18,500.00	2,296.66	18,500.00	(2,296.66)
Total BLDG & GROUND	6,289.53	8,688.00	(2,398.47)	102,381.43	138,800.00	(36,418.57)	138,800.00	36,418.57
LOAN EXPENSE								
AMORTIZATION(LOAN CLOSING	0.00	0.00	0.00	60.68	399.00	(338.32)	399.00	338.32
LOAN EXPENSES	5,822.91	5,458.34	364.57	68,402.97	65,500.08	2,902.89	65,500.08	(2,902.89)
LOAN INTEREST	442.86	0.00	442.86	6,786.27	11,000.00	(4,213.73)	11,000.00	4,213.73
Total LOAN EXPENSE	6,265.77	5,458.34	807.43	75,249.92	76,899.08	(1,649.16)	76,899.08	1,649.16
GROUNDS								
GROUNDS MAINT.CONTRACT	3,005.00	3,450.00	(445.00)	45,985.00	41,400.00	4,585.00	41,400.00	(4,585.00)
IRRIGATION MAINT.& REPAIR	0.00	0.00	0.00	5,029.47	3,000.00	2,029.47	3,000.00	(2,029.47)
LAKE/WATERWAY MAINTENANCE	125.00	0.00	125.00	1,500.00	1,550.00	(50.00)	1,550.00	50.00
TREE TRIMMING	0.00	0.00	0.00	250.00	7,000.00	(6,750.00)	7,000.00	6,750.00
Total GROUNDS	3,130.00	3,450.00	(320.00)	52,764.47	52,950.00	(185.53)	52,950.00	185.53
POOL EXPENSES								
FITNESS EQUIPMENT MAINT.	0.00	0.00	0.00	340.26	1,300.00	(959.74)	1,300.00	959.74

Unexpended Budget Report

Wednesday December 31, 2025

2025 GARDEN WALK CONDOMINIUM ASSOC. (Continued)

GARDEN WALK Accrual Accounting Year Starts January 1, 2025

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
POOL EXPENSES (Continued)								
POOL HEAT	96.05	0.00	96.05	2,771.85	4,500.00	(1,728.15)	4,500.00	1,728.15
POOL/SPA PERMIT	0.00	0.00	0.00	500.00	250.00	250.00	250.00	(250.00)
Total POOL EXPENSES	96.05	0.00	96.05	3,612.11	6,050.00	(2,437.89)	6,050.00	2,437.89
TOTAL EXPENSES	50,969.56	59,134.54	(8,164.98)	703,212.13	831,253.48	(128,041.35)	831,253.48	128,041.35
NET INCOME (LOSS)	15,319.04	10,652.86	4,666.18	110,374.87	(0.48)	110,375.35		