



# **Financial Report Package**

**May 2026**

**Prepared for**

**Colbert Landings Residential Community  
Association, Inc.**

**Folio Association Management**

**Assets**

## Assets

|            |                        |             |
|------------|------------------------|-------------|
| 10-1010-00 | Popular Operating 3386 | \$22,317.92 |
|------------|------------------------|-------------|

|               |  |                    |
|---------------|--|--------------------|
| Total Assets: |  | <u>\$22,317.92</u> |
|---------------|--|--------------------|

## Accounts Receivable

|            |                     |        |
|------------|---------------------|--------|
| 14-1410-00 | Accounts Receivable | 545.00 |
|------------|---------------------|--------|

|                            |  |                 |
|----------------------------|--|-----------------|
| Total Accounts Receivable: |  | <u>\$545.00</u> |
|----------------------------|--|-----------------|

## Refundable Deposits

|            |                   |           |
|------------|-------------------|-----------|
| 15-1430-00 | Prepaid Insurance | 12,879.60 |
|------------|-------------------|-----------|

|                            |  |                    |
|----------------------------|--|--------------------|
| Total Refundable Deposits: |  | <u>\$12,879.60</u> |
|----------------------------|--|--------------------|

|                      |  |                                  |
|----------------------|--|----------------------------------|
| <b>Total Assets:</b> |  | <b><u><u>\$35,742.52</u></u></b> |
|----------------------|--|----------------------------------|

**Liabilities & Equity**

## Liabilities

|            |                  |        |
|------------|------------------|--------|
| 20-2010-00 | Accounts Payable | 550.35 |
|------------|------------------|--------|

|            |                     |          |
|------------|---------------------|----------|
| 20-2020-00 | Prepaid Assessments | 4,034.10 |
|------------|---------------------|----------|

|                    |  |                   |
|--------------------|--|-------------------|
| Total Liabilities: |  | <u>\$4,584.45</u> |
|--------------------|--|-------------------|

## Retained Earnings

|            |              |           |
|------------|--------------|-----------|
| 25-2500-00 | Fund Balance | 17,974.49 |
|------------|--------------|-----------|

|                          |  |                    |
|--------------------------|--|--------------------|
| Total Retained Earnings: |  | <u>\$17,974.49</u> |
|--------------------------|--|--------------------|

|                        |                  |                    |
|------------------------|------------------|--------------------|
| Net Income Gain / Loss | <u>13,183.58</u> | <u>\$13,183.58</u> |
|------------------------|------------------|--------------------|

|                                        |  |                                  |
|----------------------------------------|--|----------------------------------|
| <b>Total Liabilities &amp; Equity:</b> |  | <b><u><u>\$35,742.52</u></u></b> |
|----------------------------------------|--|----------------------------------|

**Assets**

Reserve Bank Accounts

|            |                       |            |
|------------|-----------------------|------------|
| 11-1020-00 | Popular Reserves 3456 | \$4,819.29 |
|------------|-----------------------|------------|

|                              |            |
|------------------------------|------------|
| Total Reserve Bank Accounts: | \$4,819.29 |
|------------------------------|------------|

|                      |                   |
|----------------------|-------------------|
| <b>Total Assets:</b> | <b>\$4,819.29</b> |
|----------------------|-------------------|

**Liabilities & Equity**

Restricted Reserve Allocations

|            |                  |       |
|------------|------------------|-------|
| 21-2300-00 | Reserve Interest | 10.08 |
|------------|------------------|-------|

|                                       |         |
|---------------------------------------|---------|
| Total Restricted Reserve Allocations: | \$10.08 |
|---------------------------------------|---------|

Retained Earnings

|            |                      |          |
|------------|----------------------|----------|
| 25-2550-00 | Fund Balance Reserve | 4,809.21 |
|------------|----------------------|----------|

|                          |            |
|--------------------------|------------|
| Total Retained Earnings: | \$4,809.21 |
|--------------------------|------------|

|                        |      |        |
|------------------------|------|--------|
| Net Income Gain / Loss | 0.00 | \$0.00 |
|------------------------|------|--------|

|                                        |                   |
|----------------------------------------|-------------------|
| <b>Total Liabilities &amp; Equity:</b> | <b>\$4,819.29</b> |
|----------------------------------------|-------------------|

| Description                            | Current Period |             |               | Year-to-date |              |                | Annual Budget |
|----------------------------------------|----------------|-------------|---------------|--------------|--------------|----------------|---------------|
|                                        | Actual         | Budget      | Variance      | Actual       | Budget       | Variance       |               |
| OPERATING INCOME                       |                |             |               |              |              |                |               |
| Revenue/Income                         |                |             |               |              |              |                |               |
| 3020-00 Assessments - Monthly          | \$ 672.65      | \$ 8,033.33 | (\$ 7,360.68) | \$ 25,869.95 | \$ 40,166.65 | (\$ 14,296.70) | \$ 96,400.00  |
| 3065-00 CIAC Fee                       | -              | -           | -             | 1,000.00     | -            | 1,000.00       | -             |
| 3075-00 Capital Contributions          | -              | -           | -             | 1,000.00     | -            | 1,000.00       | -             |
| 3080-00 Interest Earned                | 0.35           | -           | 0.35          | 1.52         | -            | 1.52           | -             |
| 3100-00 Late Fees and Interest         | ( 34.00)       | -           | ( 34.00)      | 590.00       | -            | 590.00         | -             |
| 3110-00 Collections Charges            | -              | -           | -             | 415.00       | -            | 415.00         | -             |
| 3150-00 Keys - Remotes - Access Cards  | ( 125.00)      | -           | ( 125.00)     | ( 425.00)    | -            | ( 425.00)      | -             |
| 3220-00 Transfer Fee Income            | 120.00         | -           | 120.00        | 880.00       | -            | 880.00         | -             |
| Total Revenue/Income                   | \$ 634.00      | \$ 8,033.33 | (\$ 7,399.33) | \$ 29,331.47 | \$ 40,166.65 | (\$10,835.18)  | \$ 96,400.00  |
| Total OPERATING INCOME                 | \$ 634.00      | \$ 8,033.33 | (\$ 7,399.33) | \$ 29,331.47 | \$ 40,166.65 | (\$ 10,835.18) | \$ 96,400.00  |
| OPERATING EXPENSE                      |                |             |               |              |              |                |               |
| Administrative Expenses                |                |             |               |              |              |                |               |
| 4010-00 Copies, Printing               | 645.70         | 520.82      | ( 124.88)     | 2,224.20     | 2,604.10     | 379.90         | 6,249.80      |
| 4030-00 CPA Services/Audit             | -              | 416.67      | 416.67        | -            | 2,083.35     | 2,083.35       | 5,000.00      |
| 4050-00 Legal & Professional           | -              | 250.00      | 250.00        | -            | 1,250.00     | 1,250.00       | 3,000.00      |
| 4060-00 Management Services            | 1,320.00       | 4,964.60    | 3,644.60      | 5,720.00     | 24,823.00    | 19,103.00      | 59,575.20     |
| 4080-00 Corporate Annual Fees          | 75.00          | 6.25        | ( 68.75)      | 75.00        | 31.25        | ( 43.75)       | 75.00         |
| 4090-00 Coupon Books                   | -              | 83.33       | 83.33         | 399.00       | 416.65       | 17.65          | 1,000.00      |
| 4100-00 Postage                        | 4.50           | 416.67      | 412.17        | 22.00        | 2,083.35     | 2,061.35       | 5,000.00      |
| 4110-00 Misc & Contingency             | -              | -           | -             | 750.00       | -            | ( 750.00)      | -             |
| Total Administrative Expenses          | \$ 2,045.20    | \$ 6,658.34 | \$ 4,613.14   | \$ 9,190.20  | \$ 33,291.70 | \$24,101.50    | \$ 79,900.00  |
| Insurance                              |                |             |               |              |              |                |               |
| 4515-00 Crime & Fidelity Bond          | 701.32         | 1,166.67    | 465.35        | 3,506.60     | 5,833.35     | 2,326.75       | 14,000.00     |
| 4520-00 Directors & Officers Insurance | 333.33         | 208.33      | ( 125.00)     | 1,666.65     | 1,041.65     | ( 625.00)      | 2,500.00      |
| Total Insurance                        | \$ 1,034.65    | \$ 1,375.00 | \$ 340.35     | \$ 5,173.25  | \$ 6,875.00  | \$1,701.75     | \$ 16,500.00  |
| Landscaping/Maintenance                |                |             |               |              |              |                |               |
| 5520-00 Maintenance - Misc             | -              | -           | -             | 1,784.44     | -            | ( 1,784.44)    | -             |
| Total Landscaping/Maintenance          | \$ -           | \$ -        | \$ -          | \$ 1,784.44  | \$ -         | (\$1,784.44)   | \$ -          |
| Total OPERATING EXPENSE                | \$ 3,079.85    | \$ 8,033.34 | \$ 4,953.49   | \$ 16,147.89 | \$ 40,166.70 | \$ 24,018.81   | \$ 96,400.00  |
| Net Income:                            | (\$ 2,445.85)  | (\$ 0.01)   | (\$ 2,445.84) | \$ 13,183.58 | (\$ 0.05)    | \$ 13,183.63   | \$ 0.00       |